SPACETALK

Focused Execution and Scale

Delivering Spacetalk's growth strategy

Spacetalk Ltd (ASX:SPA)
Investor Presentation

August 2025

spacetalk.co



Update on Strategy & Key Growth Milestones

Our immediate and medium-term growth strategy is anchored in our vision to build a trusted safety ecosystem that supports families across every life stage.

Vision

Safety at every stage of life.



Mission

To ensure **family** safety by providing an **ecosystem** of products that enable **freedom** and create **peace of mind.**



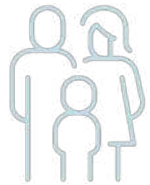


Our unique ecosystem

Provides safety for the entire family.

Our unique approach

Acquires whole families as customers.

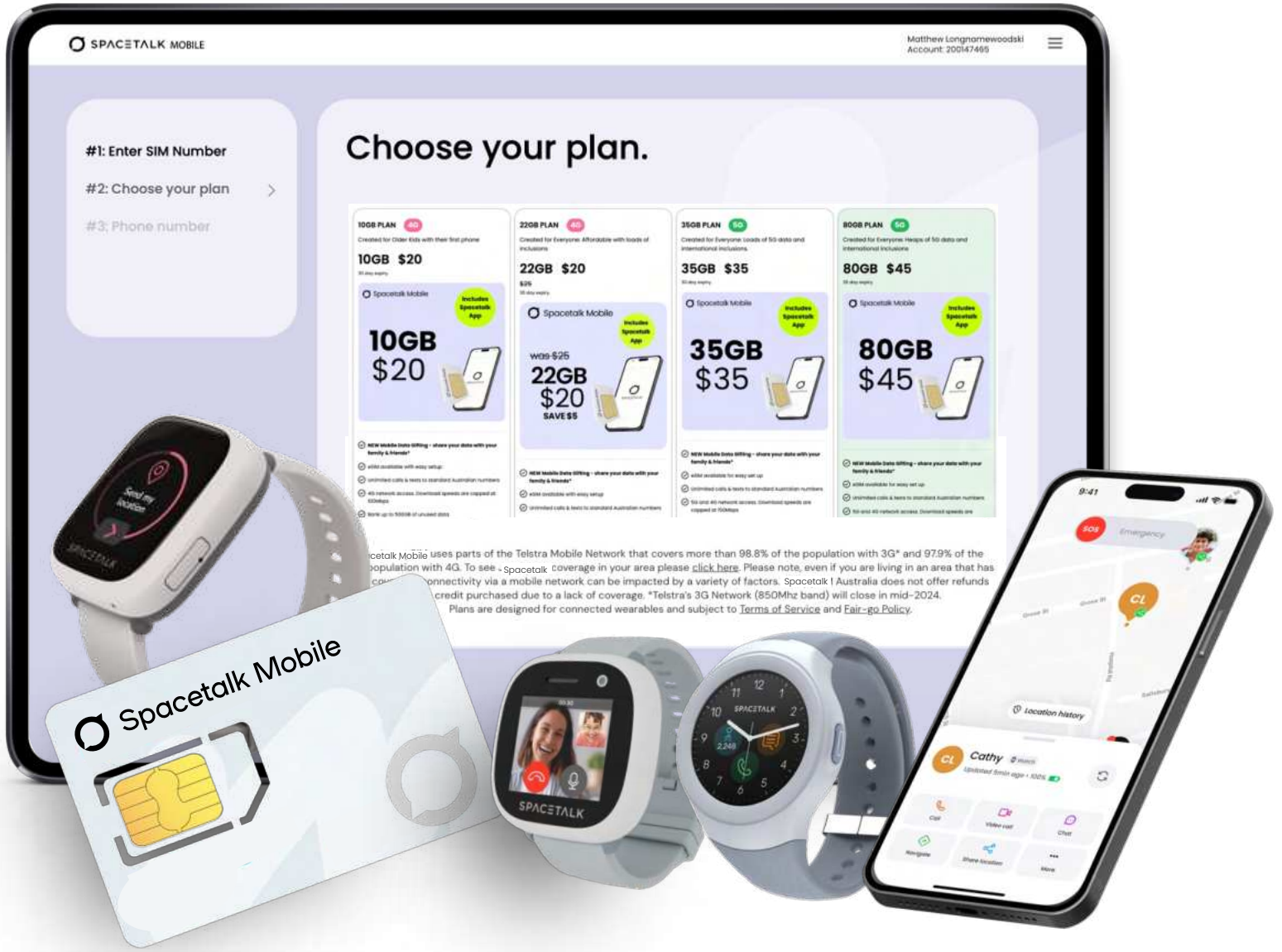


Update on Strategy & Key Growth Milestones

Spacetalk is a family safety technology business that develops and sells hardware and software products that address safety concerns at every stage of life

Spacetalk Mobile is a MVNO that sells mobile plans that connect our products and families.

Following a successful turnaround Spacetalk is focused on market expansion and new product development.



MVNO (Mobile Virtual Network Operator)
A selection of wearable device and family orientated mobile phone pre-paid plans. Spacetalk Mobile operates on the Telstra Wholesale Network in Australia and AT&T network in the USA.

Spacetalk Product Overview

Spacetalk's approach engages families early and is designed to retain them for life

Spacetalk **acquires families as customers earlier** than rivals, and creates **generational lifetime value**, from growing up to growing old.

Spacetalk App 1.5 was the first step in enabling **customer acquisition without hardware sales** and **extending customer lifetime value** beyond the use of wearable devices.

*Adventurer 2 only

Loop Wearable / Adventurer 2 Wearable



Kids safety 4G phones in a wearable device. Features include video calling*, talk and text, GPS location awareness, school mode, no internet browsing or social media, emergency SOS, and tough Gorilla glass.

Life MPERS Wearable

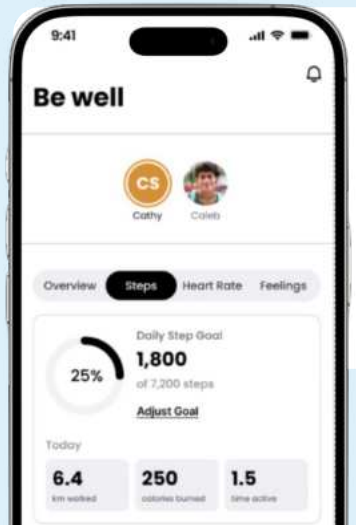


Seniors and workers 4G mobile personal emergency response system (MPERS) wearable that automatically detect falls, connects to 24/7 monitoring providers, calls SOS contacts, provides GPS location data and allows talk and text.

Spacetalk Mobile



Spacetalk Mobile is a Virtual Network Operator (MVNO) that operates on the Telstra Network and delivers a range of wearable device and family orientated mobile phone pre-paid plans that connect Spacetalk wearable devices, and mobile phones for the whole family.



Spacetalk App

The Spacetalk App 1.5 connects family smart phones or Spacetalk wearable devices, enabling customers to locate family members, and communicate with them at any time.

Safety features include restricting who can contact kids on their wearables devices and setting emergency call lists for SOS alerts.

Spacetalk App 2.0 will enable customer acquisition without reliance on hardware and extend customer lifetime value beyond use of wearable devices.

On Track to Deliver Guidance and Sustainable Business Operations In 2026



Simon Crowther,
CEO & MD

Joined February 2023

Simon is a serial entrepreneur and CEO with 20 years of commercial success in the technology sector. Simon had his first profitable exit in 2000 which paved the way for increased leadership roles and exits in subsequent years.

Simon was CEO with AirMap, Managing Director with Yamaha Motor Ventures & Laboratory Silicon Valley and CEO of Nearmap (ASX:NEA) which he led as a public company and built into a leading geospatial and data analytics business.

I am excited by the progress we have made over the last 12 months.

We continue to execute on our strategy established in May'23. Spacetalk has been through an end-to-end business transformation process. The final step is the launch of an all-new platform and 2.0 app and brand that will drive subscription revenue and achieve sustainable business operations in 2026. I believe this to be the most important achievement for the company to date. For the first time we will have a scalable platform and world class software experience to drive ARR and deeper user engagement.

The organisation has been right sized and restructured to deliver growth and innovation whilst effectively managing costs. The result is the turnaround of a $14m+ annual loss and a cash generative business model that grows exponentially over time to deliver $20-25m ARR in 2026.

The business is well positioned to own a valuable niche in a global context - family safety at every stage of life.

From Transformation to Growth

We have successfully reset and refocused the business and are now ramping up and scaling

February 2023



Spacetalk was a consumer electronics hardware business

July 2023



Spacetalk is a wearables enabled software subscription and Mobile Virtual Network Operator (MVNO) business

August 2024

Spacetalk is focused on market development and geographical growth

Reset → **Refocus** → **Ramp Up** →

On track to deliver

$20m-$25m* ARR business in 2026

SPACETALK

*Excludes device sales

We Have Made Significant Progress Executing Our FY25 Growth Strategy Setting Us Up for FY26

We continue to execute and achieve significant milestones while operating a very lean business.

Our growth strategy includes scaling our core business through capital light geographical market expansion with existing products, and the development of new products for existing markets.

New technology infrastructure and Spacetalk App v2.0 will underpin growth in CLTV and enable scale without reliance on hardware.

Seniors' predicative analytics product innovation will use existing resources and capabilities to drive market development and future global growth in a valuable new sector.

Q2FY25

- Seniors' predictive analytics POC complete to TRL4.
- Ecommerce soft relaunch of US and UK markets.
- Spacetalk App 1.5 launched as interim update.

2H25



- Ecommerce led geographical market expansion, now selling in 16 countries
- Spacetalk Mobile international expansion live in the UK

FY26

- Progress development of new kids' & seniors' hardware, including N.Am variants#
- Spacetalk 2.0 new tech stack and v2.0 of Spacetalk App live#
- Seniors' predictive analytics software MVP pilots#*
- Spacetalk Mobile live in six countries=

Ramp Up → Scale → New Releases →

On track to deliver

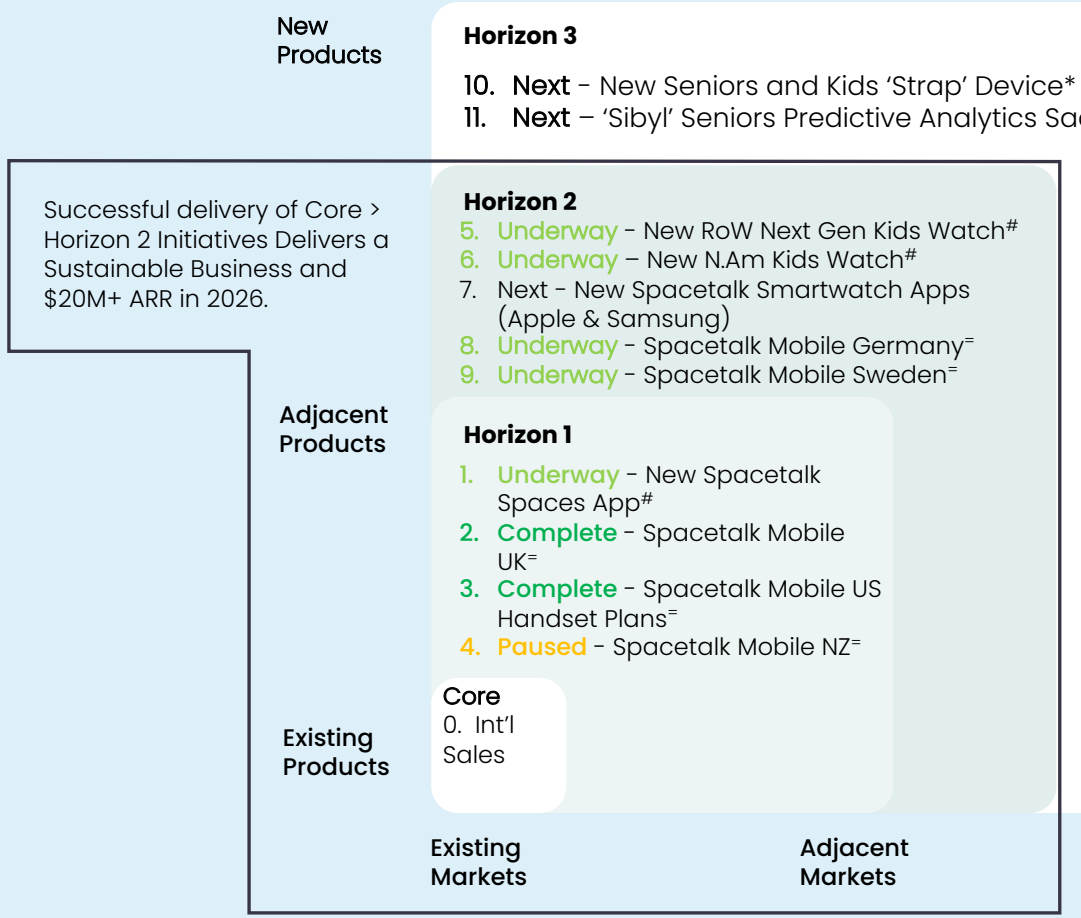
$20m-$25m* ARR business in 2026

SPACETALK

*Excludes device sales

#In development | *Subject to regulatory review | =MVNE and MNO dependent

To Build a Sustainable Business We Focus on Doing the Basics Well



Growth Enablers Completed by end H2FY25

Operations

A. Complete - Replace Cin7 ERP
B. Complete - Build global logistics & repair network + same day delivery
C. Complete - Replace Customer Support (CS) Knowledge Base
D. Complete - Create CS Training
E. Complete - Select AI CS Platform
F. Complete - Select global BPO CS partner

Technology

G. Complete - Re-platform core products systems (move Azure to AWS)
H. Complete - Rebuilt architecture enabling new App and SaaS products

eCommerce

I. Complete - Ground up rebuild of global Amazon stores
J. Complete - New build of global Shopify stores

People & Cost Base

K. Complete - Reduced head count from ~50 to 25
L. Complete - Offshored Customer Support and Finance Support
M. Complete - Higher quality talent hired replaced planned attrition

#In development | *Subject to regulatory review | =MNO or MVNE partnership dependent & subject to viability assessment

Focus on Executing Our Strategy – Measurable Goals and Progress

Product

Progress

- **Complete:** Gain certification for Loop and Adventurer 2 devices in new regions.
- **Complete:** Develop and scale new standalone Spacetalk App v1.5 to enable customers to continue to use Spacetalk products as kids 'age out' of Spacetalk devices.
  NB: App v1.5 is an interim update that is limited in functionality by legacy technology infrastructure.
  App 2.0 will be built on a new tech stack which will enable significantly richer features and enhanced customer experience.
- **POC Complete:** Develop first interactive AI product.

Ongoing

- **Complete[1]:** Begin development for next generation seniors' wearable device.
- **Underway (Q1FY26):** Rebuild product and data technology architecture (Spacetalk 2.0).
- **Underway (Q1FY26):** Develop and scale new Spacetalk App (v2.0) on new architecture.
- **Underway (Q4FY26[1]):** Develop first AI predicative analytics product (POC for providers) for seniors. **TRL3/4 Complete**.
- **Underway (Q1FY27[2]):** Develop US compatible kids' wearable device.
- **Underway (Q1FY27[3]):** Development of next generation kids' wearable device.
- **Next:** Apple & Samsung watch apps allowing Spacetalk App v2.0 connection.

(Estimated Delivery Dates)
(Estimated Delivery Dates[1]) Varied due to regulatory inputs and sellout of Life device
(Estimated Delivery Dates[2]) Varied due to availability of Adventurer 1 inventory in N.Am
(Estimated Delivery Dates[3]) Varied due to extension of Adventurer 2 device EOL components
Complete[1]: Completed since H1FY25 Updates
Complete[2]: Completed development, staged optimisation underway with refreshed brand

Growth

Progress

- **Complete:** Launch reconditioned handset / Spacetalk Mobile bundles.
- **Complete:** App pricing review and reset.

Growth Enablement

- **Complete[1]:** Rebuild or replace central technology systems (e.g. Cin7; ++).
- **Complete[1]:** Reset Amazon webstores globally.
- **Complete[2]:** Reset Shopify webstores globally.
- **Complete[1]:** Same day delivery Sydney Metro.
- **Paused:** Scale Australian seniors' sales via channel partner**
- **Underway:** Drive ecosystem sales through to acquire 'Families with four products' and maximise CLTV.
- **Exploration:** MNO partnership for Spacetalk App v2.0.

Selling in 11+ Countries By EOFY25 (Complete[1])

- **Complete[1]:** Phased UK market re-entry and European ecommerce led market entry into selected markets.
- **Complete[1]:** First Asia ecommerce led market entry: Singapore.
- **Complete[1]:** North America ecommerce led market re-entry into Canada; Reset of US ecommerce sales channels.
- **Underway:** Scale Spacetalk Mobile US.
- **Complete[1]:** Spacetalk Mobile launch in UK#
- **Paused:** Spacetalk Mobile launch in NZ#*
- **Underway (Q2FY26):** Spacetalk Mobile launch in Germany#
- **Underway (Q2FY26):** Spacetalk Mobile launch in Sweden#

#MNO or MVNE partnership dependent

- *Paused as result of unfavourable viability assessment with MVNE. Additional MVNO territory being considered

**Paused as sellout of final EOL Spacetalk Life watches is completed via ecommerce channels

SPACETALK

Spacetalk Product Suite & Market Opportunity



SPACETALK

Kids Wearables

Spacetalk kids wearables solve the practical challenges of parenting and provide peace of mind



Loop

Adventurer 2

Parents choose Spacetalk for a range of reasons:

Connectivity before kids are old enough for a phone

› User by kids that are too young for their first phone, but need to stay in contact as they grow up

Independence and peace of mind

› Kids build confidence and independence without worry

Safe Zone & Location

› Parents always know where their child is and automated safe zones alerts mean no need to monitor the Spacetalk app to be reassured a child has reached home, school or public transport

School Mode

› Time or location linked School Mode restricts non-essential functionality and removes distractions in the classroom, meaning Spacetalk devices are often accepted where mobile phones are not

Control over who can contact

› Parents control who can call or text their child, meaning no spam calls or messages

No internet browsing

› No browser means no distractions and no inappropriate content

No social media

› No inappropriate influences and no cyber bullying

› See They're OK

Kid proof

› High build quality is superior to competitors

Features:

› ANZ, EU and Asia telco network compatible (locked to Spacetalk Mobile in Australia)

› No internet access

› Calls & SMS restricted to known contacts

› Soft locked to Spacetalk Mobile network in Australia

› Precise GPS, WIFI & Mobile geolocation

› HD Video calling (Adventurer 2 only)

› Secure messaging

› SOS button & auto call to emergency contacts

› Heart rate and movement sensors

› Feelings and emotions wellbeing updates

› Changeable straps, screen protectors and charging dock accessories

Adult Wearables

Spacetalk Life wearables address many safety concerns for seniors and at risk workers



Life

Seniors and their families choose Spacetalk for a number of reasons:

Government Funding

› 100% funded* by NDIS and Commonwealth Homecare Support Programme (CHSP)

Works inside and out

› Being a MPERS (mobile personal emergency response system) device the Life wearable provides protection anywhere there is a Telstra Wholesale network coverage

› Better than home based PERS systems that have limited range from a base station

No 'victim shaming'

› Pendant devices are obvious and can make seniors feel like victims. Wearables blend in and don't carry the same stigma

Fall detection

› Automated fall detection means the alarm will always be raised even if a person cannot activate an SOS alert

Easy of use

› SOS calls are one button press away, and location is shared instantly, whether at home or out and about

Quality

› Life mobile personal emergency response (MPERS) device is designed to meet AS4607

› Quality of build is superior to competitors

Employers choose our Life wearable device because of reliability and versatility:

› Peace of mind for workers, employers and families that lone worker falls will be automatically alerted, or a worker under duress can trigger SOS with one button press

› APIs available for monitoring and employer software integration

Features:

› 4G mobile phone in a wearable device

› Automatic fall detection

› Precise GPS, WIFI & Mobile geolocation location

› SOS button & auto call to emergency contacts or 24/7 monitoring call centre

› Step count and movement sensors

› Option to restrict Calls & SMS to known contacts

› API integration available

*subject to eligibility

Spacetalk App 1.5

The Spacetalk App has been downloaded over 500,000 times and scores 4.6 out of 5 stars from 3,200+ ratings.



At the centre of the product ecosystem our app is the heart of the Spacetalk customer experience.

Parents

Use the app to connect to Spacetalk wearable devices, enabling users to locate family members and communicate with them at any time.

Seniors Family Members

Use the app with adult privacy settings to passively monitor wellbeing and receive SOS alerts.

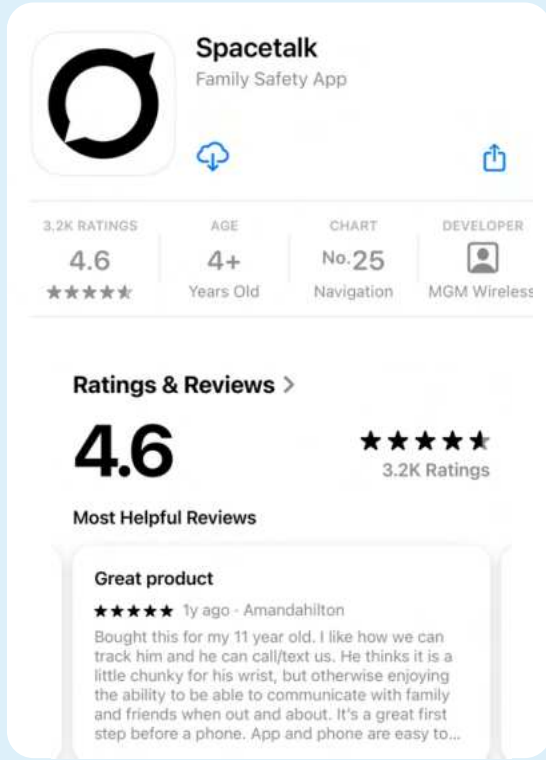
Seamless Integration

Any mobile phone can connect providing seamless integration for the whole family, young and old.

Features

- Location awareness
- HD Video and voice calling
- Secure messaging
- Navigate to family members
- Safe zones and alerts
- Wearable SOS notifications
- In App SOS function
- Emergency and approved contacts
- Health and wellbeing

Consistently High Apple App Store Rating



Spacetalk Mobile Connects Whole Families

Plans connect Spacetalk wearable devices and connect kids when they get their first phone

Spacetalk Mobile is a Mobile Virtual Network that operates on the Telstra Wholesale Network and delivers a range of wearable device and family orientated mobile phone pre-paid plans.

Spacetalk Mobile SIM cards can be removed from wearable devices and inserted into mobile phones as kids age out of their Spacetalk wearables, retaining customers and growing ARPU and CLTV.

Our **Wearable Plans** provide affordable, reliable, connectivity for customers using Spacetalk devices.

Handset Plans are competitive physical and eSIM products that extend our customer value proposition beyond the 6-12 age group that typically use Spacetalk wearables into tweens and teens using their first phones, and parents and family members seeing value oriented 4G and 5G plans.

Spacetalk Mobile is now live in **Australia, USA and UK.**



WHOLESALE Spacetalk Mobile

Go to Market

Spacetalk has an established and growing network of channel partners

In addition to physical channels, investment into a new Shopify 2.0 platform, and Amazon set up, have enabled Spacetalk's up rapid ecommerce scale.

Ongoing investment in optimising and applying customer data, enabled by Spacetalk 2.0 will deliver a step change in customer acquisition and retention across all hardware and software products.

Channel	Selected Partners
Retailers	JB HI-FI, BIGW, retraVision, Harvey Norman, The Warehouse Group, noel leeming, officeworks, The Good Guys
Distributors	Likewise, macgear, f9 Distribution
Telcos	Telstra, elisa, OPTUS, Gigs
Ecommerce	shopify, QANTAS, MIGHTYape, AIR NEW ZEALAND, amazon, SMARTLOYALTY, mobileciti, COSTCO WHOLESALE










SPACETALK

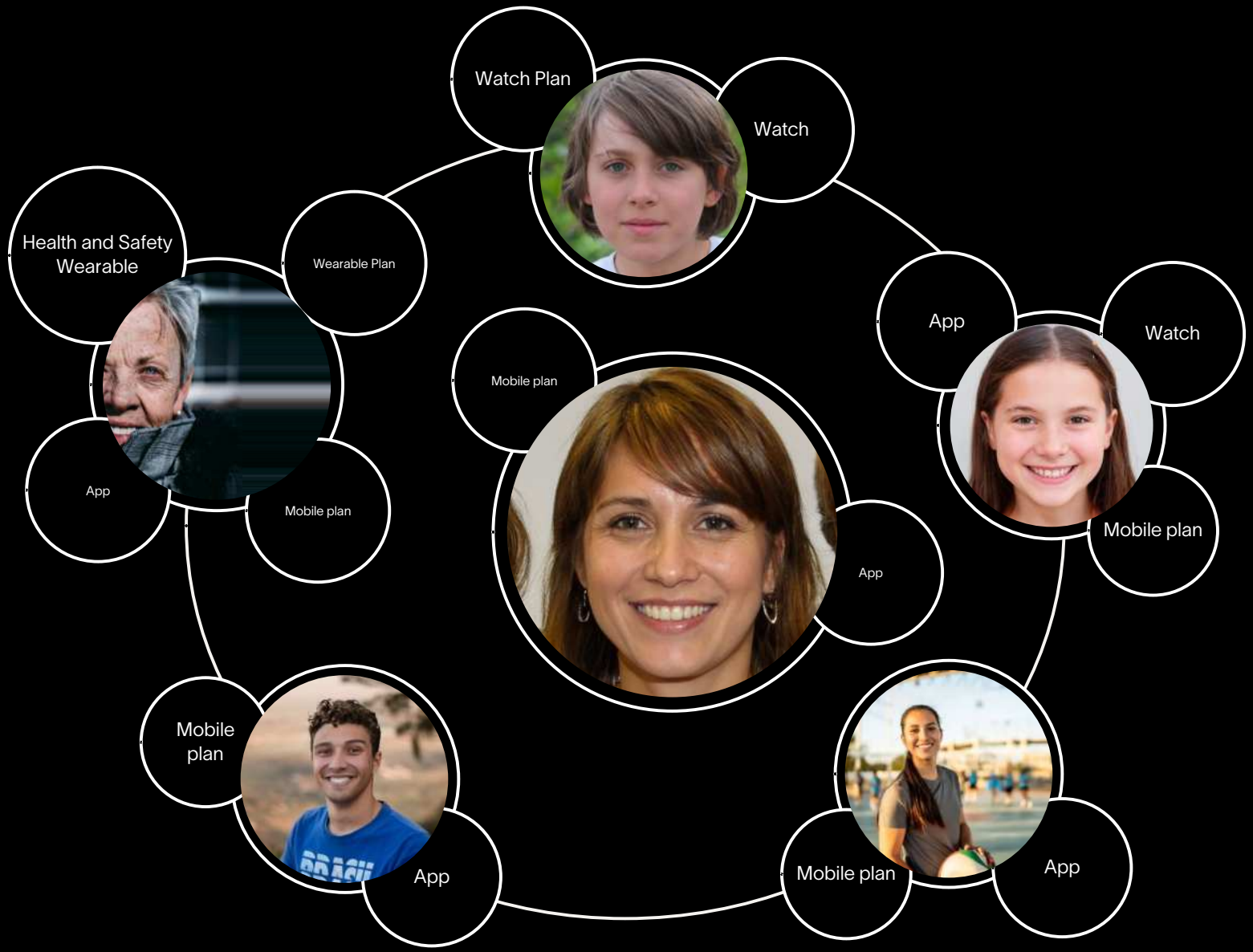
2.0 is Our New brand | New platform | New app | New growth
Coming September 2025

Spacetalk 2.0 is designed to be a growth and retention flywheel

We're redefining our core to create a compelling value proposition centred around Spaces.

Spaces are our user experience foundation for family members, friends, health and age care providers or any other group connect.

Spacetalk 2.0 transitions Spacetalk from a hardware device centric business to a people centric software business – supported, but unconstrained by our current wearable offerings.



Introducing Spacetalk 2.0

- Connects users on any handset
- Completely redesigned home page for **Spaces**
- Slick onboarding flow to drive a network effect
- Seamless way to manage and upgrade mobile plans
- Beautiful design system that delivers a premium user experience
- Apple and Samsung Watch connection coming soon

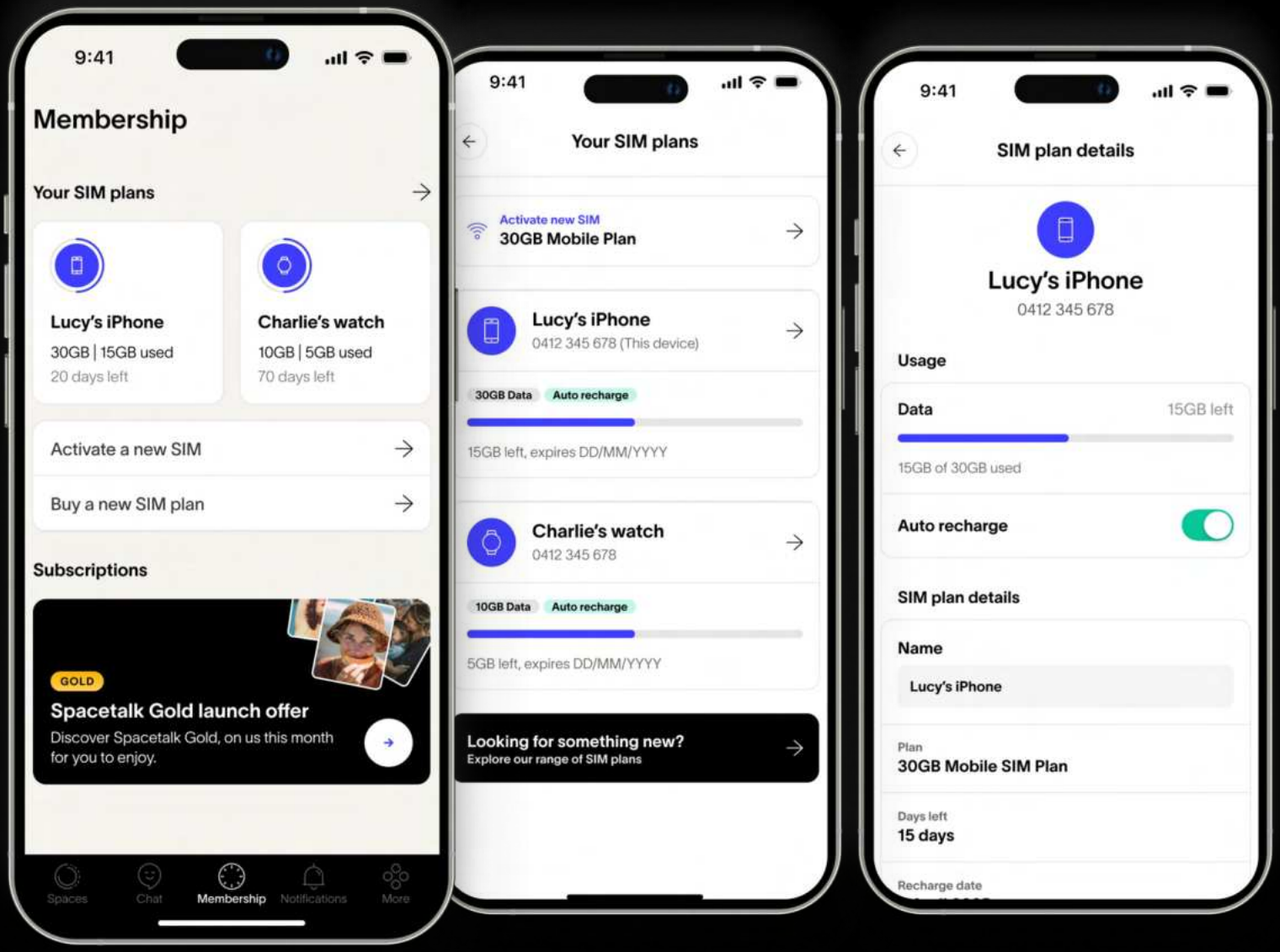


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Future Customer Insight

Data & messaging will include:

- Location
- Family construct
- Behaviours
- Connections
- Devices
- Carriers
- App usage and engagement
- In-app messaging and push messaging, right touchpoint, right person, right moment



All screens and content are illustrative only

SPACETALK

Our future is...

Software-led, hardware enabled, subscription based

We have rebuilt our technology stack from the ground up to provide a world class foundation upon which to innovate



All screens and content are illustrative only

SPACETALK

Our proposition is evolving at a rapid pace...

Software-led strategy and a new focus on B2B products and value propositions that complement our B2C business

The Spacetalk app is designed to deliver a strong family safety proposition, maximise customer lifetime value, build a database of whole families and enable deep customer insight



SPACETALK

...but our core values remain the same...

Commitment to safety, freedom and innovation

Families are our end users, and we deliver safety at every stage of life

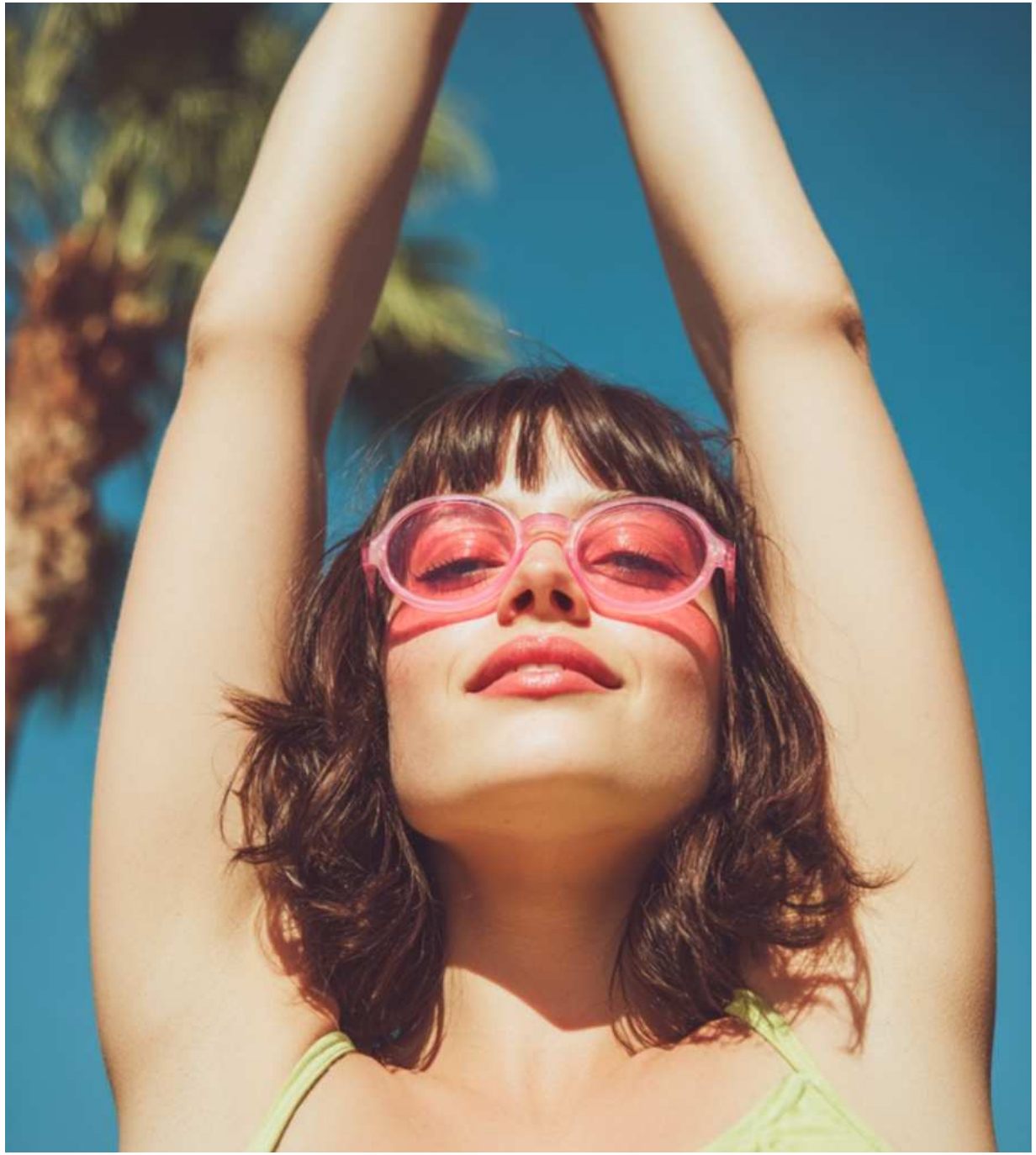


SPACETALK

...as does our commitment is to those who matter most...

Customer (and User)-first approach

The original Spacetalk app has been downloaded over half a million times connecting over 1.3 million trusted contacts to keep families safe

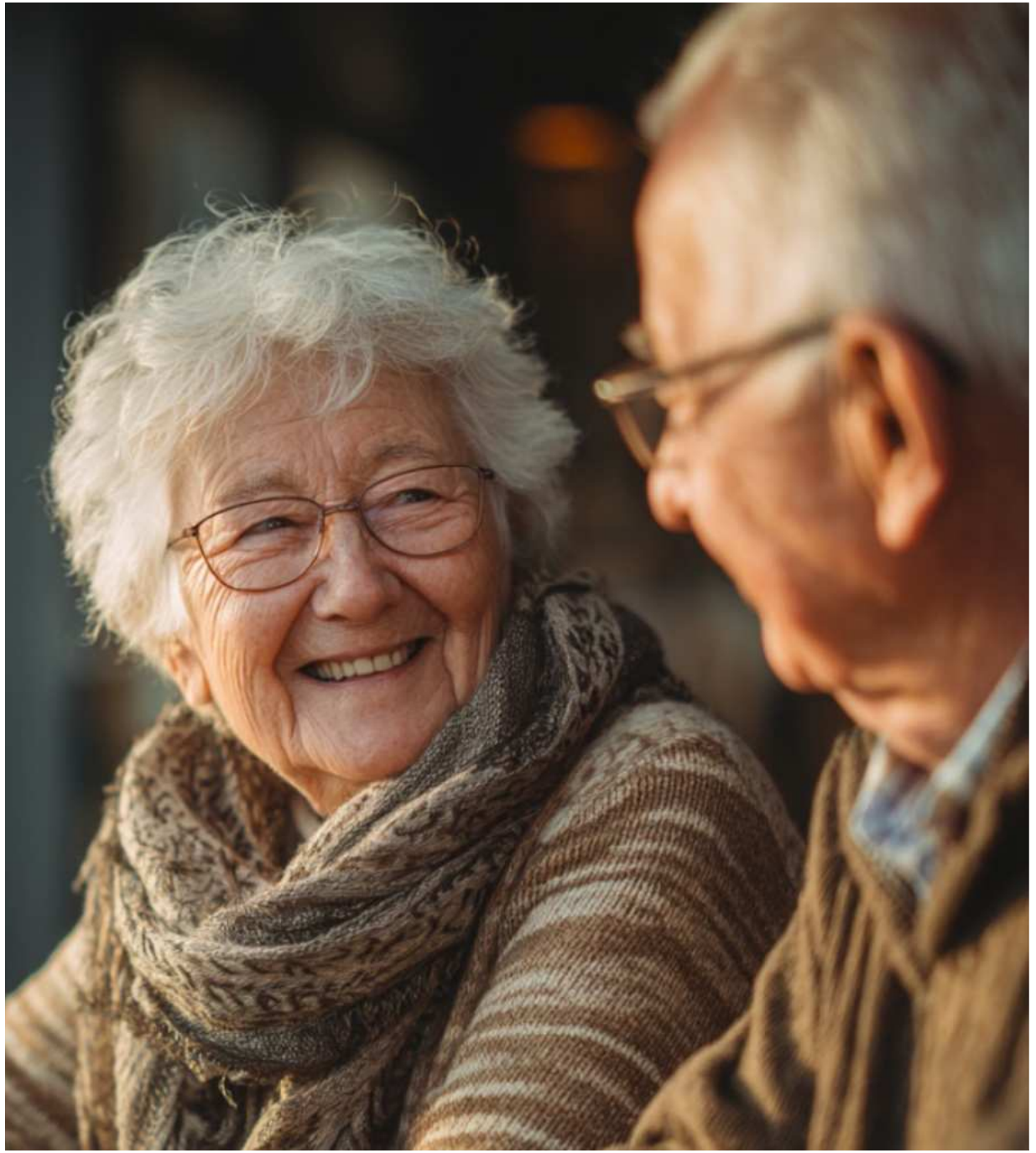


SPACETALK

...enabling Spacetalk to deliver and capture lifetime value.

Focus on Platform evolution and long-term customer engagement

Spacetalk acquires whole families as customers and seeks to engage and retain them across generations



What's coming...

What does safety, independence and peace of mind mean at each stage of life?













Oli, 8

Busiest member of a Melbourne household

MISSION

Bike to school
without a parental shadow



Kids <10



Dimensions of Safety

Ruby, 11

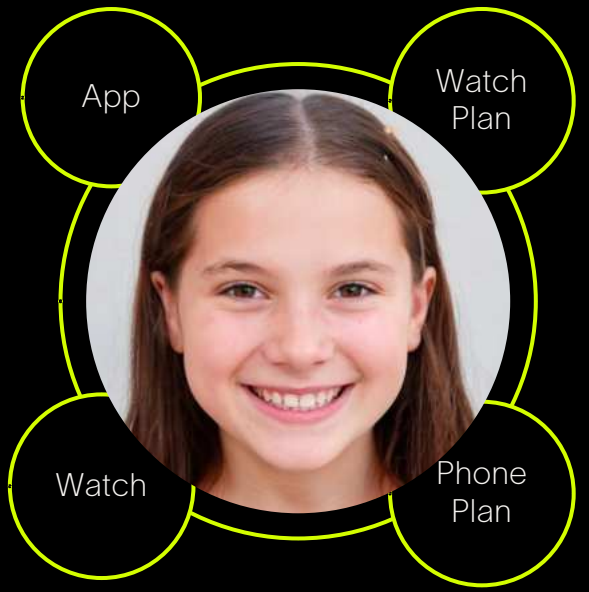
Starting year 6, wants her “own phone”



MISSION

Group-chat with friends on the weekend

Tweens 10-13



Dimensions of Safety

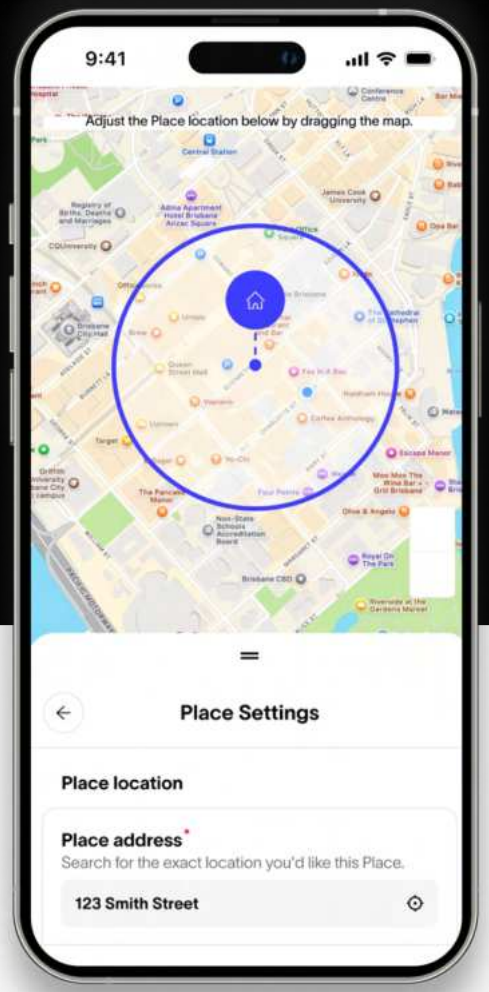
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Rosie, 15

Social power user, happy with a silent safety net

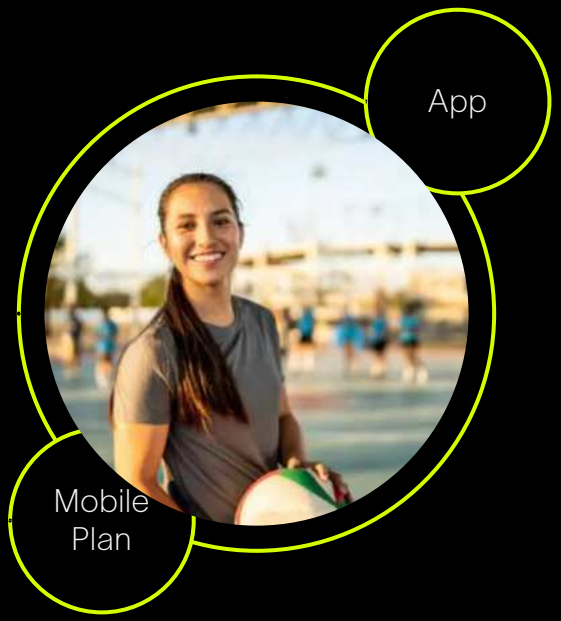
MISSION

Day trip to the beach, check in on her terms



All screens and content are illustrative only

Teens 13-16



Dimensions of Safety

Ava, 50

COO of the household (and her company)



MISSION

Keep three generations safe with a glance

Parents



Dimensions of Safety



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Jane, 76

Fiercely independent master gardener

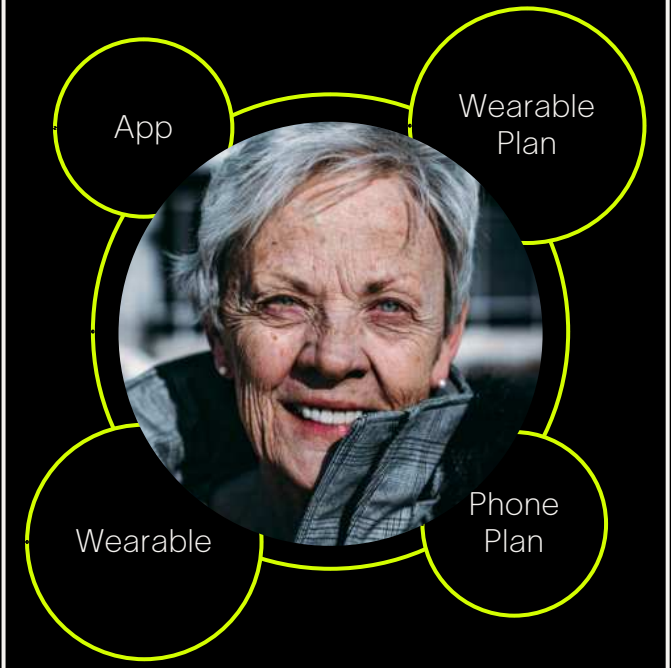
MISSION

Garden before lunch,
no worries about a fall



Illustrative example device

Older people 65+



Dimensions of Safety



SPACETALK

Financial Highlights



Financial Performance Highlights

FY25 results demonstrate continued growth

	FY25	FY24	Change
Total income ($m)	20.1	17.9	12%
Revenue from continuing operations ($m)	19.6	17.5	12%
Gross Profit from continuing operations ($m)	9.7	8.6	13%
GP margin (%)	50%	49%	1ppts
Annual Recurring Revenue ($m)	12.1	9.7	25%
Recurring revenue mix (%)	57%	53%	4ppts
Paying Spacetalk Mobile Subscribers (higher ARPU than App)	44.4k	30.9k	44%
Adjusted EBITDA ($m)*	(1.9)	(4.4)	(57%)

*See Adjusted EBITDA reconciliation in Appendix.

Device Revenue

Expanding device footprint to drive recurring revenue

Device Sales Growth

Device unit sales increased 10% year-on-year, reflecting continued demand and growth in the installed base. Device sales was the primary entry point into the Spacetalk ecosystem, driving initial user engagement and subsequent service adoption.

Device Revenue ($)

Device revenue increased by 2% to $8.3m (FY24: $8.2m). Growth in unit sales was offset by a lower average selling price, reflecting a greater proportion of sales of the budget Loop model, as well as clearance sales of the previous generation Adventurer 1 watch at discounted prices.

Gross Profit Increase

The gross profit margins held steady in FY25, with a slight decrease by 1 ppts to 31%.

'000	FY25	FY24	%
#Device sales	49.5	45	10%
Device revenue	8,313	8,186	2%
Device gross profit	2,587	2,595	-
Gross profit (%)	31%	32%	

Recurring revenue

App Revenue

Total user base provides monetisation runway

Stable app user base

Total active app users in Australia remained consistent year-on-year, reflecting a stable user base. However, our strategic focus has been on migrating users to mobile subscriptions, which offer higher revenue per user (RPU), greater gross profit per user, and longer lifetime value.

Opportunity in non-paying app users

The base of non-paying app users presents a significant future revenue opportunity as we continue to enhance features and introduce monetisation strategies.

Gross profit margin

App gross margin decreased to 70%, reflecting the impact of fixed platform costs, which do not scale directly with revenue. As app revenue moderated due to bundling with the higher-ARPU mobile offering, margins compressed. However, at 70% the margin remains strong and highlights the inherent profitability of the app business. Post year end, the company plans to transition to the AWS platform, which is expected to provide improved operating leverage and scalability going forward.

'000	FY25	FY24	%
#Total App Users (active past 6 months)	85.8	84.7	1%
#Paying App Users	23.5	36.0	(35%)
App revenue	2,411	2,882	(16%)
App gross profit	1,687	2,216	(24%)
Gross profit (%)	70%	77%	

Recurring revenue

Mobile Revenue

Strong subscriber growth and revenue expansion in Spacetalk mobile

Subscriber growth

The number of paying mobile subscribers grew by 44% from 30.9K in FY24 to 44.4K in FY25. This substantial increase reflects the success of our mobile service offerings and the effectiveness of our customer acquisition strategy.

Revenue surge

Spacetalk mobile revenue saw a 54% increase, rising from $4.5M million in FY24 to $7.0M in FY25. This growth demonstrates the scalability of our mobile services and their contribution to the company's overall recurring revenue base.

Stable gross profit margin

Despite the rapid expansion, our gross profit margin of 52% in FY25 indicates our ability to maintain profitability while scaling our mobile business. The consistent margin underscores the efficiency of our mobile operations and the potential for future profitability as we continue to expand.

Foothold for increasing lifetime value

This growth in mobile subscribers provides a solid foundation for our strategy to enhance the lifetime value of families in our ecosystem. By expanding services, we create more touchpoints and opportunities to enhance customer loyalty and long-term value.

'000	FY25	FY24	%
Paying mobile subscribers	44.4	30.9	44%
Spacetalk mobile revenue	6,957	4,523	54%
Spacetalk mobile gross profit	3,633	1,984	83%
Gross profit (%)	52%	44%	

Driving Revenue & Engagement Through Strategic Mobile Expansion

Enhancing customer value and ecosystem integration

Introduction and success of Spacetalk mobile

Spacetalk Mobile has significantly enhanced our ecosystem, with paying mobile subscribers increasing from 30.9k in FY24 to 44.4k in FY25. New mobile subscribers received the app for free, boosting overall customer value and engagement within the Spacetalk ecosystem.

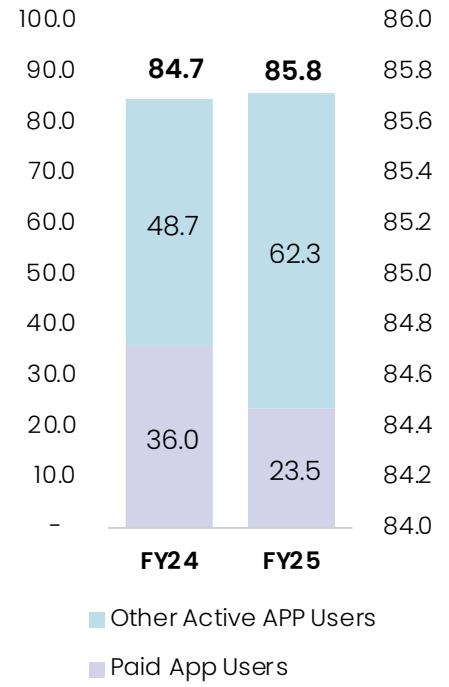
Higher RPU and profitability

Our RPU and profitability per consumer are higher with mobile subscriptions. By offering multiple Spacetalk products (hardware, mobile, and app) within our ecosystem, we enhance customer loyalty and increase the lifetime value of our customers.

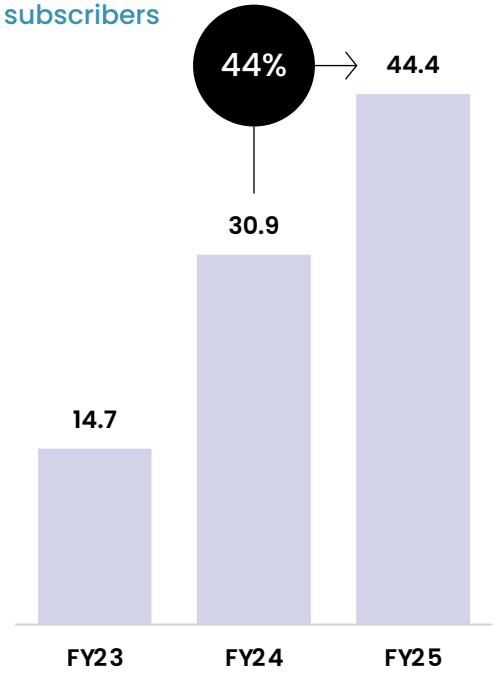
Strategic integration of mobile billing

While our customers continue to use our app, we've strategically shifted to billing through mobile subscriptions. This approach not only aligns with our goal of enhancing customer lifetime value but also strengthens our mobile subscriber base.

Active App Users - AU



Paying mobile subscribers



Recurring revenue

School Revenue

Stable gross profit margins

Number of schools

The number of schools utilising Spacetalk services declined by 45% to 606 at the end of FY25 (FY24: 1,102), as state governments continued to progressively insource these services.
The reduction was more pronounced in H2 FY25, with subscriptions declining from 840 at mid-year to 606 by year end.

School revenue

In spite of the decline in the number of school subscriptions, revenue grew by 2% to $1.9m in FY25, primarily due to increases in SMS usages by the schools user base.

Gross margins

Gross margins remained strong at 94% albeit a marginal decline from FY24 margin of 96%.

	FY25	FY24	%
Schools (#)	606	1,102	(45%)
'000			
Schools revenue	1,866	1,830	2%
Schools gross profit	1,759	1,761	-
Gross profit (%)	94%	96%	

Spacetalk

Recurring Revenue Streams

Focus on building a strong recurring revenue model

Recurring revenue streams

App Subscriptions: ($2.2M)

The app enhances device functionality, driving user engagement and increasing recurring subscription revenue. This creates a reliable revenue stream, helping to secure long-term financial stability.

Expansion with Mobile Subscriptions: ($8.0M)

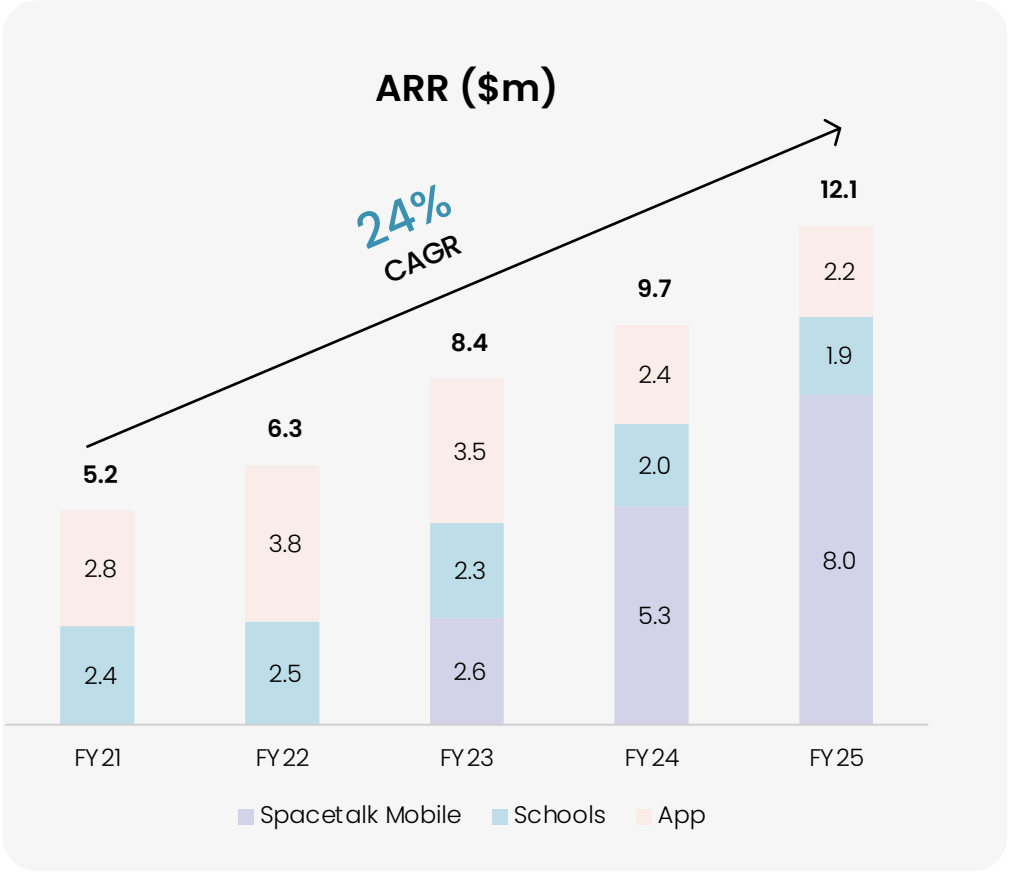
Spacetalk Mobile offers higher Average Revenue Per User (ARPU) and extends customer lifetime value. It also opens opportunities to sell additional products not attached to wearables, further enhancing the revenue potential from our existing customer base.

School Business – SMS & Licensing Fees: ($1.9M)

We generate additional recurring revenue from schools through SMS services and licensing fees, contributing to a diversified revenue stream that supports sustained growth.

Focus on Recurring Revenue & Strategy Success

Our strategic focus on subscription-based services is yielding positive results, with Annual Recurring Revenue (ARR) growing from $5.2M in FY21 to $12.1M in FY25. This consistent growth highlights the effectiveness of our strategy in building a stable and predictable revenue model, supporting our long-term business objectives.



Spacetalk

Revenue and Gross Profit Summary

Strong recurring revenue growth

Revenue growth

Overall revenue increased **by 12%,** from $17.5M in FY24 to $19.6M in FY25, driven by strong performance in mobile and device segments.

Mobile revenue increase

Mobile revenue grew significantly by 54%, from $4.5M in FY24 to $7.0M in FY25, reflecting the success of our strategic focus on mobile services.

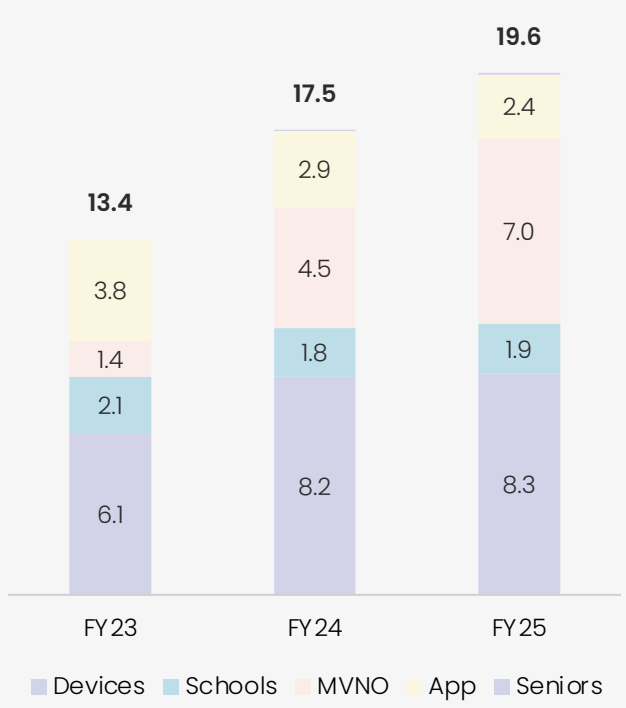
Improved gross profit

Gross profit increased **by 13%,** from $8.6M in FY24 to $9.7M in FY25, with a notable contribution from high margin mobile and recurring revenue streams.

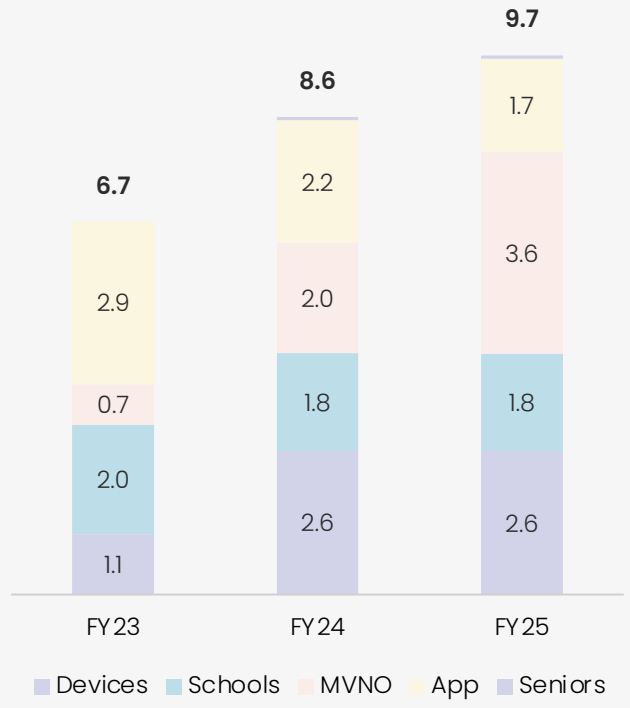
Revenue mix evolution

The shift towards mobile and recurring revenue streams is evident, reinforcing our strategy of building a stable and sustainable income base.

Revenue mix



Gross profit mix



Highlights

Profit and Loss

Moving towards sustainable profitability

Revenue from continuing operations

Revenue increased from **$17.5M in FY24 to $19.6M** in FY25, representing a 12% growth. This increase was driven by strong performance in mobile services underpinned by stable hardware sales, reflecting successful execution of our growth strategies across multiple revenue streams.

Gross profit from continuing operations

Gross profit improved from **$8.6M in FY24 to $9.7M in FY25**, marking a 13% increase. The growth was in line with revenue growth of 12%, and represented margin stability at 50% in FY25 compared to 49% in FY24.

Operating costs

Operating costs were reduced from **$14.0M in FY24 to $12.5M in FY25, a 11% decrease.** Operating costs as a percentage of revenue decreased to 64% from 80% in FY24. This reduction reflects our continued efforts in cost optimization and operational efficiency including offshoring of certain functions.

Summary Income Statement ($'000)	FY25	FY24	%
Revenue from continuing operations	19,609	17,480	12%
Gross profit from continuing operations	9,726	8,615	13%
Operating costs	(12,459)	(13,974)	(11%)
Adjusted EBITDA*	(1,876)	(4,377)	(57%)
Discontinued operations	-	(540)	n/a
Loss after income tax attributable to owners of Spacetalk	(4,544)	(6,236)	(27%)

*See Adjusted EBITDA reconciliation in Appendix.

Progressing Towards Profitability

Demonstrating improved financial health and efficiency

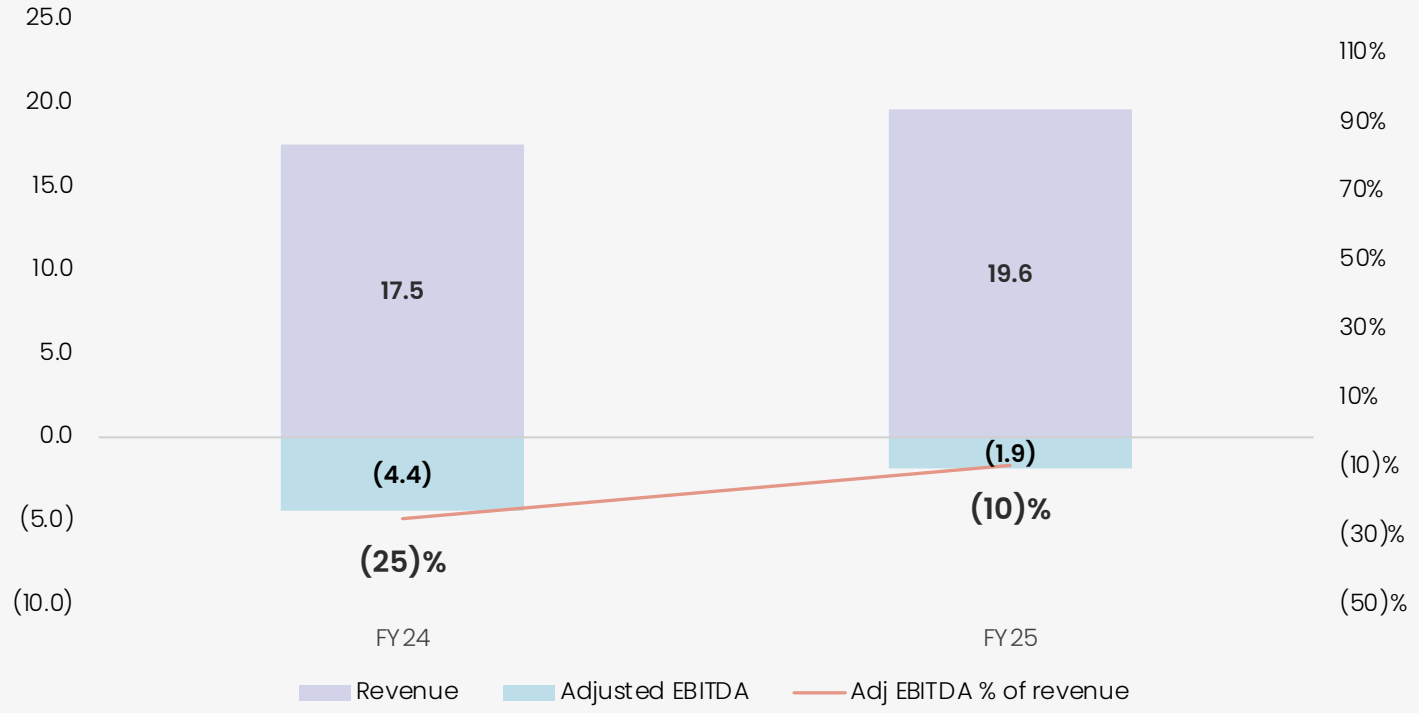
Adjusted EBITDA

Adjusted EBITDA losses narrowed significantly from neg **($4.4M) in FY24 to neg($1.9M) in FY25**, achieving a 57% improvement. The reduction in losses underscores our progress toward profitability through revenue growth and disciplined cost management.

Loss after income tax

Net loss after income tax attributable to Spacetalk owners reduced from $6.2M in FY24 to $4.5M in FY25, reflecting a 27% improvement.

Revenue and Adjusted EBITDA



Highlights

Cash Flow

Continued prudent cash management

Receipts from customers

Receipts increased by 10% from $17.4M in FY24 to $19.2M in FY25. This increase is in line with the increase in revenue which increased by 12% in FY25.

Strategic investments

Cash used in investing activities increased by 16%, from $(1.4)M in FY24 to $(1.7)M in FY25, reflecting continued investment in technology infrastructure and product innovation. In FY25, the company initiated the developed a new technology stack and ramped up investments into the Spacetalk App 2.0.

Net cash used in operating activities

Net cash used in operations saw an improvement, decreasing by 7% from $(2.9)M in FY24 to $(2.6)M in FY25. This improvement was driven by a combination of process automation and outsourcing of non-core activities.

Cash flow before financing activities

Cashflows before financing activities decreased marginally by 1% in FY25, in spite of increased investment in strategic initiatives, which were offset by improvement of cashflow from operating activities.

Summary Cashflow Statement ($'000)	FY25	FY24	%
Receipts from customers	19,210	17,420	10%
Net cash used in operating activities	(2,681)	(2,870)	(7%)
Purchase of intangible assets	(1,630)	(1,400)	16%
Net cash used in investing activities	(1,658)	(1,433)	16%
Cashflow before financing activities	**(4,339)**	**(4,303)**	**1%**
Cashflow from financing activities	3,714	3,046	22%
Net decrease in cash and cash equivalents	(621)	(1,256)	(51%)
Cash and cash equivalents at year end	**1,149**	**1,770**	**(35%)**

Highlights

Cash Flow

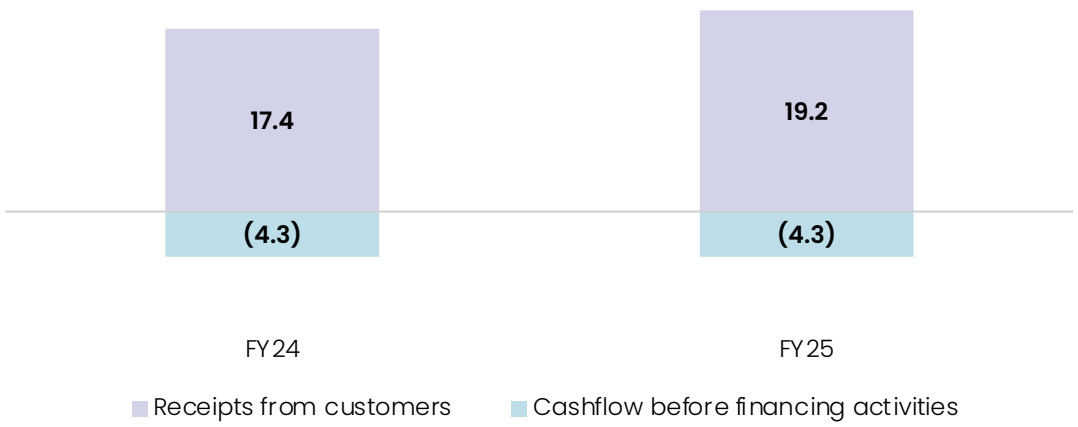
Improved financial health and efficiency

Quarterly performance

Cash flow before financing activities showed a marked improvement. Notably, cashflow before financing costs as a percentage of receipts from customers decreased from 31% in Q2FY25 to 15% in Q4FY25.

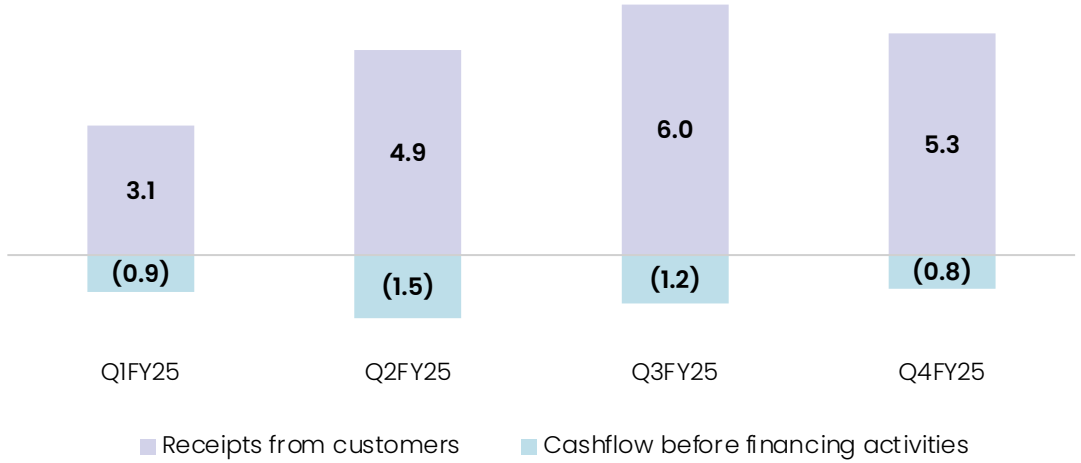
FY24 to FY25

Cashflow before financing activities



FY25 by quarter

Cashflow before financing activities



Highlights

Balance Sheet

Successful refinancing and extending borrowing

Inventory reduction

Inventory increased by 12% to $1.7M (FY24: $1.5M), primarily to support higher sales volumes and ensure product availability. Despite the higher inventory balance, inventory days decreased from 129 to 102, indicating faster turnover and improved inventory efficiency.

Receivables management

Trade and other receivables increased by 88% to $1.6m (FY24: $0.8m), primarily due to higher sales activity at the end of the financial year. Despite this increase, debtor days decreased from 34 to 17, reflecting improved collections processes and continued strong credit management.

Intangible assets

The increase in intangible assets from $2.2M to $2.6M underscores our continued investment in technology and intellectual property, which are critical for our future growth strategies.

Balance sheet	FY25	FY24
Cash and cash equivalents	1,149	1,770
Inventory	1,692	1,517
Trade and other receivables	1,563	831
Intangible assets	2,561	2,193
All other assets	1,635	1,276
Total assets	**8,600**	**7,587**
Trade and other payables	4,267	2,829
Borrowings	4,600	5,000
All other liabilities	3,996	3,620
Total liabilities	**12,863**	**11,449**
Net (Liability) / Asset	**(4,263)**	**(3,862)**
Debtor days (Ave. Receivables / Revenue x 365)	17	34
Inventory days (Ave. Inventory / Cost of sales x 365)	102	129

Successful Refinancing

Our lender supporting our growth plans

Debt Facility at 31 Dec '24

$5M
Loan amount

9.5%
Interest rate stability

Repayment Schedule

Mar 2025	$1.0M
Sep 2025	$0.75M
Mar 2026	$1.0M
Mar 27	$2.25M

Covenants

Minimum Cash Balance
Required to maintain at least $0.75M at all times

EBITDA Covenant
Specific quarterly targets effective from 31 March 2025

Debt Facility at Feb'25

$5M
Loan amount

9.5%
Rate remained unchanged

Repayment Schedule

Mar 25–Feb 26	$0.100M / per month
Mar 26–Mar 27	$0.125M / per month
Mar 27	Final payment of outstanding capital

Covenants

Minimum Cash Balance
Required to maintain at least $0.75M at all times

EBITDA Covenant
Specific quarterly targets effective from 30 June 2025

Debt Facility from Jul'25

$3.6M*
Loan amount

9.5%
Rate remained unchanged

Repayment Schedule

Jul 25–Dec 25	Payment holiday
Jan 26–Jul 27	$0.100M / per month
Jul 27	Final payment of outstanding capital

Covenants#

Minimum Cash Balance
Required to maintain at least $0.75M at all times

EBITDA Covenant
Specific quarterly targets effective from 30 June 2025

*Post conversion of $1m of debt to a Converting note. Subject to shareholder approval

#New covenant targets are currently being negotiated with financier

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Appendices



Adjusted EBITDA reconciliation

$'000	FY25	FY24	Change
Loss from continuing operations before income tax	(4,544)	(5,696)	(20%)
Depreciation and amortisation expense	1,442	912	58%
Interest expense	458	577	(21%)
(Loss) / gain on fair value of derivatives	407	(720)	(157%)
Share based payments	361	358	1%
Costs relating to debt restructuring	-	192	n/a
Adjusted EBITDA	**(1,876)**	**(4,377)**	**(57%)**

Experienced Leadership Team

Our team have worked together before and have a track record of building global businesses and delivering outsized ASX growth.



Innocent Ndoda

CFO
Joined April 2025

Innocent has over 20 years of experience in senior financial roles across consulting, technology, payments, and AI. He has built strong expertise in financial management, governance, and strategic planning, guiding organisations through periods of growth and change.

Most recently, Innocent was CFO at Reask, a company using financial AI to forecast extreme weather risks for insurers and reinsurers. He has also held senior financial roles at Nearmap (ASX:NEA) and Tyro Payments (ASX:TYR), giving him experience across both listed companies and innovative technology businesses.



Craig Boshier

COO
Joined July 2025

Craig has over 15 years' operational, tier-one consulting, and investment experience working with digital businesses across multiple sectors and countries

Craig was previously COO with AirMap in California, Partner and General Manager with Yamaha Motor Ventures in Australia and New Zealand, and prior to that Partner and Managing Director with Boston Consulting Group Digital Ventures (BCGDV), where he led the design, build and launch of new digital ventures in Australia, India and South East Asia.



Sean Bryceland

CTO
Joined January 2025

Sean has over 15 years of experience in technology and healthcare, working with insurers, hospitals, government agencies, and consultancies in Australia and internationally.

Most recently, Sean was CTO at Echo IQ (ASX:EIQ), an innovative MedTech AI company specialising in diagnostic solutions. Prior to that, he served as CIO at the Audit Office of New South Wales. His extensive experience across both private sector and government roles positions him well to drive digital transformation, product innovation and large-scale technology delivery.

Experienced Leadership Team

Our team have worked together before and have a track record of building global businesses and delivering outsized ASX growth.



Alana Saphin

CMO
Joined July 2025

Alana has over 20 years of marketing experience across a broad range of industries and regions. She has deep expertise in brand strategy, customer engagement, and go-to-market execution, supporting organisations in building and scaling their marketing capabilities.

Alana was previously the Founder and CMO of Hi Jack, where she delivered global-level strategic thinking across a diverse portfolio of client projects. Before that, she held a senior marketing role at Twitter, leading the development and execution of a marketing strategy to launch the Twitter Advertising Platform in China.



Ken Gillespie

SVP Market Development
Joined July 2025

Ken has over 20 years of experience across three continents, working at the intersection of innovation and data. He has strong expertise in commercial leadership, enterprise sales, and bringing data-driven solutions to market.

Ken was previously Head of Sales at Esri Australia, the exclusive local distributor of Geographic Information System (GIS) software, and before that served as Commercial Manager for Government and Enterprise at Nearmap (ASX:NEA). His background combines global perspective with deep experience in technology-driven businesses.

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SPACETALK

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