

TYRO ACCELERATES DELIVERY OF GROWTH INITIATIVES, ENTERS FY26 WITH POSITIVE MOMENTUM

Sydney, 26 August 2025 – Tyro Payments Limited (Tyro or the Group) today announced its FY25 full year results, delivering in line with gross profit and EBITDA margin guidance and accelerating delivery of growth strategy initiatives.

FY25 Highlights

- EBITDA growth of 10.6% to \$61.6 million with an EBITDA margin of 28%.
- Gross profit growth of 4.4% year-on-year to \$220.1 million, driven by:
 - 4.4% increase in payments gross profit including a 15% increase in Tyro Health volumes.
 - 43% increase in banking users and 6.7% increase in banking gross profit.
 - Ongoing cost management discipline.
- Continued positive free cash flow generation, at \$19.6 million.
- Accelerated delivery of growth initiatives, including:
 - Expansion into pet health, aged care, unattended payments and automotive sub-verticals, with a combined addressable market opportunity of more than \$40 billion.
 - Enhanced omnichannel payments offering with launch of Tyro Pro Key, Embedded Payments, Payment Links and Tyro BYO on Android.
 - New banking platform in pilot, launching to new Tyro merchants in September.
- Positive trends in payment volumes and banking adoption into Q1 FY26, supporting FY26 outlook.

Summary of Results (normalised unless stated otherwise)

	FY25 \$'million	FY24 \$'million	Movement %
Transaction value	43,012	42,933	0.2%
Gross profit¹	220.1	210.8	4.4%
Payments gross profit	195.0	186.7	4.4%
Banking gross profit	13.4	12.6	6.7%
Corporate gross profit	11.7	11.5	1.5%
Operating costs	(158.5)	(155.1)	(2.2%)
EBITDA²	61.6	55.7	10.6%
EBITDA Margin (%)	28.0%	26.4%	1.6 points
Net profit before tax	17.7	19.5	(9.3%)
Net profit after tax (statutory)	17.8	25.7	(30.7%)

* Percentages and totals are based on full reported numbers (i.e., non-rounded source data).

¹ Normalised gross profit is adjusted to reflect the Bendigo Alliance gross profit share not deducted from statutory gross profit but reflected within the movement on commission liability relating to the Bendigo Alliance.

² Tyro uses EBITDA as a non-IFRS measure of business performance, which excludes the non-cash impact of share-based payments expense, share of loss from associates, the non-cash accounting impact of the Bendigo Alliance and other one-off costs.

Tyro CEO and Managing Director Jon Davey said: *“This is a strong set of results, in line with guidance provided to the market. Our focus on sustainable and profitable growth in recent years is highlighted by a 14% gross profit compound annual growth rate, more than outstripping growth in expenses, and leading to a 79% EBITDA CAGR over the last three years.”*

Enhanced payments offering

Tyro continued to enhance its customer value proposition with the delivery of key product and partner innovations. FY25 highlights included:

- The launch of Tyro's next generation Tyro Pro Key terminal.
- Instant payment links and expansion of Tyro BYO to Android.
- 34 new direct POS integrations, increasing Tyro's network of total POS partners to more than 450, including nine POS partners live with embedded payments.

Jon Davey added: *"In a highly competitive environment, our new product and partner solutions continue to enhance our customer value proposition and have contributed to a ~20% increase in transaction value from new merchants. Our new banking platform offers Tyro customers a market-leading small business cash flow management solution."*

Accelerating banking business

Tyro continued to see strong merchant adoption of its banking products.

"Active banking users grew 43%, with one in three new merchants now opening a Tyro Bank Account. We are pleased with this uptake and see more opportunity for growth. Our new platform includes a fully-featured transaction account, debit card, term deposit, and flexi loan, making it easy for merchants to manage all their cashflow needs."

Expanding addressable market

Tyro expanded its market opportunity, announcing solutions in new industry sub-verticals.

"In FY25 we built the foundations that will see us launch into new underserved industries where we can create a strong competitive advantage. This includes pet insurance, aged care, unattended payments and automotive sales and servicing. Collectively, these new sub-verticals present an addressable market opportunity of more than \$40 billion of payment volumes."

Improved capacity for future growth

Reporting strong results for FY25, Tyro is well positioned to accelerate delivery of its strategic priorities and unlock future growth.

"Our strong balance sheet and disciplined cost management provide the capacity to accelerate the delivery of our strategic initiatives, including inorganic growth, while continuing to deliver strong outcomes for our merchants and shareholders. While early in the year, we're encouraged by the positive trends we are seeing in our payment volumes and adoption of our banking offering into Q1 FY26, which supports our FY26 outlook."

Outlook and Guidance: Continued gross profit growth and profitability

Tyro expects continued gross profit growth and improved operating efficiency.

Earnings guidance range for FY26

Gross Profit ¹	\$230 million	to	\$240 million
EBITDA margin ²	28.5%	to	30.0%

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For detailed commentary, please refer to Tyro's FY25 Annual Report and FY25 Investor Presentation.

Investor webinar

A briefing for investors, analysts and media will be held at 9:30am Australian Eastern Standard Time (AEST) today. The briefing will be hosted by Tyro CEO and Managing Director Jon Davey and CFO Emma Burke. Participants can register for this webinar here: [FY25 Results Investor Presentation Registration](#). Registered participants will receive the details to the webinar upon registration. For more information, please contact:

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Pursuant to Listing Rule 15.5, Tyro confirms this document has been authorised for release by its Board of Directors.

About Tyro

In 2003, Tyro set out to make payments the easiest part of doing business. Today, we're still into business big time, powering more than 76,000 merchants across Australia with in-store, online and on-the-go payment solutions. Working with more than 450 POS partners, we create seamless payment experiences for hospitality, retail, services and health providers, with integrated banking and lending solutions designed to help unlock the potential of every business.

Forward-Looking Statements: *Tyro's financial expectations and guidance included in this announcement are subject to there being no material deterioration in market or macroeconomic conditions, and are based on a number of key assumptions which may not prove to be correct, or which may change over time, including no material changes to current business plan and no material change in the regulatory environment. During the ordinary course of business, the Group is exposed to credit risk, operational risk, market risk, macroeconomic risk and liquidity risk. For details on the management of these risks, please refer to the Annual Report including the Operating & Financial Review and the Financial Report for the year ended 30 June 2025. Certain statements contained in this announcement are forward-looking statements or statements about future matters, including indications and expectations of, and guidance and outlook on, the future earnings, financial position and/or performance of Tyro. These statements are based on information available as at the date of this announcement and involve known and unknown risks and uncertainties and other factors (many of which are beyond the control of Tyro). No representation is made or guarantee given that the occurrence of any of the events expressed or implied in these statements will actually occur. Actual future events may vary from these forward-looking statements and it is cautioned that undue reliance should not be placed on any forward-looking statements.*
