FOR EVERY BUSINESS AUSTRALIA LOVES

FY26 Full Year Results Investor Presentation

25 August 2026

Tyro Payments Limited ABN 49 103 575 042

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ACKNOWLEDGEMENT OF COUNTRY

We acknowledge the Traditional Owners of the land on which we meet today.
We pay our respects to Elders past and present.

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CEO UPDATE

Nigel Lee

Chief Executive Officer

FY26 RESULTS: KEY THEMES

EXECUTING NEXT PHASE OF GROWTH IN $1 TRILLION PAYMENTS MARKET[1]

Investment is focused on our priority growth opportunities - Health, Banking, Enterprise and eCommerce

MORE CASH GENERATIVE, BENEFITTING FROM INCREASED SCALE AND OPERATING LEVERAGE

Met FY26 guidance, delivering stronger earnings and profitable growth

CAPITALISING ON OUR UNIQUE POSITION TO WIN

Growing multi-product adoption to drive higher customer economics and deliver stronger shareholder returns

1 Source: Source: Reserve Bank of Australia – Card Payment Data

FY26 RESULTS: DELIVERED GUIDANCE

Gross Profit
$231.8m **+5.3%**

TTV growth and higher banking adoption

EBITDA
$66.9m **+8.6%**

Continued improvement in operating efficiency

Free Cash Flow
$29.4m **+49.5%**

Greater free-cash conversion from EBITDA growing on flat D&A

MORE CASH GENERATIVE AS WE CONTINUE TO BENEFIT FROM SCALE AND OPERATING LEVERAGE

All figures are normalised unless stated otherwise.
Movements are FY26 vs FY25 unless otherwise stated

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A LARGE MARKET OPPORTUNITY
UNIQUELY POSITIONED TO WIN

THE AUSTRALIAN PAYMENTS MARKET

~$1TN

Large and underserved[1]

2.7m Australian SMEs[2]

Tyro: ~78k merchants · >$44bn TTV

Significant share opportunity

WHY WE WIN

ONE PLATFORM

Integrated and hard to replicate

Payments + banking + software

580+ integrations[3]

Lowest cost scaleable platform (switch)

Data & AI-enabled insights

THE ECONOMICS

44% FCF CONVERSION[4]

Strong profitability with improving economics

28.9% EBITDA Margin

FCF +49.5%

Higher value per merchant

EXECUTING ON OPPORTUNITIES IN $1TN PAYMENTS MARKET × INCREASED MULTI-PRODUCT ADOPTION × BETTER ECONOMICS = GREATER SHAREHOLDER VALUE

1 Source: Reserve Bank of Australia – Card Payment Data
2 Source: Australian Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits, July 2021–June 2025; ASBFEO Small Business Data Portal.
3 Includes POS, PMS & other software
4 Free cash flow (before one-offs and Banking) as a % of normalised EBITDA.
All figures are normalised unless stated otherwise.

IN FY26 WE SHARPENED OUR STRATEGY
NOW WE'RE EXECUTING

	FY26 – WHAT WE'VE DELIVERED	FY27 – WHERE WE'RE HEADING
BIGGER MARKET	• Allied +26%, Dental +19% • eCommerce +25% • Expanded distribution	• Investing in Health, Banking, Enterprise and eCommerce • Realigned Sales teams where Tyro has the strongest right to win
INTEGRATED PLATFORM	• Banking accounts +34.6% • Loan originations[1] +19.4% • Acquired Thriday, launched Tyro Accounting	• Multi-product adoption • Data & AI • Deeper merchant relationships
BETTER ECONOMICS	• Profit before tax +40% • Free cash flow +49.5% • Performance in line with guidance	• Reinvest for growth • Maintain operating leverage • Disciplined execution

EACH PILLAR COMPOUNDS: A BIGGER MARKET, A DEEPER PLATFORM AND STRONGER ECONOMICS REINFORCING ONE ANOTHER

1 Dollar value of loans originated in the period
All figures are normalised unless stated otherwise.

POWERING AUSTRALIAN BUSINESS TO THRIVE

CREATING MORE VALUE FOR CUSTOMERS AND SHAREHOLDERS

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WHAT MERCHANTS NEED

- GET PAID
- GROW THE BUSINESS
- RUN THE BUSINESS

WHAT WE OFFER

- PAYMENTS
- BANKING
- FINANCIAL MANAGEMENT

WHAT IT DELIVERS

BETTER CUSTOMER OUTCOMES

- Simpler merchant experience
- Happier and more productive customers
- More revenue opportunities

STRONGER TYRO ECONOMICS

- Higher Banking adoption
- Increased customer lifetime value
- Greater revenue per merchant

SHAREHOLDER VALUE

- Stronger earnings
- Greater cash generation
- Sustainable long-term growth

TYRO IS UNIQUELY POSITIONED TO WIN IN AUSTRALIA

DOMESTIC CHAMPION FOR AUSTRALIA'S SMES

1 LOCAL DEPTH

- Australian sales and support
- Deep vertical expertise
- Purpose-built for Australian businesses

Advantage: local relevance and responsiveness

2 DEEPLY INTEGRATED ECOSYSTEM

- 580+ POS, PMS and software integrations
- Embedded in merchants' workflows
- Merchant choice and flexibility

Advantage: integrated and difficult to replicate

3 SCALE & BREADTH

- ~78,000 merchants
- >$44bn annual TTV
- In-store, online, banking, lending and software
- Cash generation supports continued investment

Advantage: enterprise-ready scale and economics

LOCAL DEPTH × DEEP INTEGRATIONS × SCALED PLATFORM = STRONGEST RIGHT TO WIN IN OUR PRIORITY MARKETS

HEALTH: A HIGH-GROWTH PLATFORM OF SIGNIFICANT VALUE

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01 ATTRACTIVE MARKET

AUSTRALIAN HEALTH MARKET

$110bn+

Australian Health spend p.a.[1]

c.7% CAGR 3-year growth

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$7.9bn Health TTV

~50bps Gross Profit Margin

c.14% CAGR 3-year TTV growth

Growing at c.2× the underlying market, demonstrating sustained market share gains.

02 DIFFERENTIATED PLATFORM

BUILT FOR HEALTHCARE WITH DEEP EXPERTISE

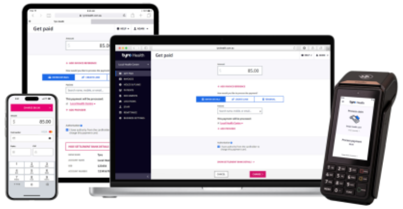
Modern EFTPOS & online

EMBEDDED INTO A HIGHLY INTEGRATED ENVIRONMENT

125+ Practice management
60+ Insurers & funders

PROVEN INNOVATOR

Tyro Health Online
Tyro Health Pro (EFTPOS)
GapOnly vet claiming



03 HEALTH EXPANSION

SUB-VERTICALS

General Practice	LEADER
Allied	+26%[2]
Dental	+19%[2]
Pharmacy	SCALING
Specialist	SCALING
Vet Claiming	LAUNCHED

HEALTH IS OUR PLAYBOOK FOR GROWTH

1 Total household spending on health goods and services in Australia, what households pay providers out of pocket excluding Medicare/government benefits and PHI premiums themselves. Source: Australian Bureau Statistics Estimates of Household Spending, by COICOP, June 2026.
2 FY26 vs FY25 movement in TTV

BANKING DEEPENS MERCHANT RELATIONSHIPS AND IMPROVES CUSTOMER ECONOMICS

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34%
FRONT-BOOK ADOPTION
of new merchants chose to bank with Tyro in June

Settle payments into TTA

Deposits are low-cost funding for lending

PAYMENTS → TRANSACTION ACCOUNT → CASH FLOW LOAN → MORE VALUABLE MERCHANTS

PAYMENTS	TRANSACTION ACCOUNT	CASH FLOW LOAN	MORE VALUABLE MERCHANTS
+35% ACTIVE ACCOUNTS	**+27%** DEPOSIT BALANCES	**+33%** LOAN BALANCES	**HIGHER LTV**

MULTI-PRODUCT CUSTOMERS HAVE A SIGNIFICANTLY HIGHER RETENTION LEVEL WHICH DRIVES IMPROVED LIFE-TIME VALUE

WINNING WITH LARGER MERCHANTS

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More leading Australian businesses are choosing Tyro for integrated payments, banking and software

Bakers Delight

LOCALISATION

LUNE

INNOVATION

GUZMAN Y GOMEZ Mexican Kitchen

ECOMMERCE

DG drummond golf
AUSTRALIA'S BIGGEST

FRANCHISE

$ **ENTERPRISE MERCHANTS DRIVE HIGHER VOLUMES, DEEPER RELATIONSHIPS AND STRONGER LONG-TERM SHAREHOLDER VALUE**

OUR INVESTMENTS HAVE UNLOCKED NEW GROWTH OPPORTUNITIES

Investments in our platform have broadened our proposition and expanded where we can compete

HEALTH

Tailored end-to-end offering

Significant growth runway in Allied, Dental, Specialist & Vet claiming

Partner-led distribution

LARGER MERCHANTS

Enterprise-grade proposition

Omnichannel

Higher-value customers

SMEs

Multi-product adoption

Deeper relationships

Higher customer lifetime value

INVESTMENTS ENABLING GROWTH

ENHANCED PAYMENTS

- Best-in-class Health terminals
- Launched Tyro Health Pro, Pro Lite

EXPANDED eCOMMERCE

- Online + in-store as one
- Paid however customers pay
- ~Half of $1tn card spend[1]

NEW BANKING PLATFORM AND ACCOUNTING

- Transaction accounts
- Flexi Loan
- Tyro Accounting

STRATEGIC SOFTWARE INTEGRATIONS

- Pentana and GapOnly with PetSure
- 580+ POS & PMS integrations

FY27 IS ABOUT CONVERTING THESE CAPABILITIES INTO GROWTH

1 Source: Reserve Bank of Australia – Card Payment Data

FINANCIAL PERFORMANCE

Emma Burke

Chief Financial Officer

FY26 DELIVERED STRONGER EARNINGS AND CASH GENERATION

GROWTH	Gross profit **$231.8m** +5.3%	Payments TTV **$44.3bn** +2.9%	Banking gross profit **$16.5m** +23.0%
PROFITABILITY	EBITDA **$66.9m** +8.6%	EBITDA margin **28.9%** up 87bps	Normalised PBT **$24.7m** +40.0%
CASH / CAPACITY	Free cash flow **+49.5%**	Available own funds (before regulatory req's) **$145.3m**	

FY26 GUIDANCE

GROSS PROFIT $230m-$240m ✓

EBITDA MARGIN 28.5%-30.0% ✓

All figures are normalised unless stated otherwise.

CORE PAYMENTS VOLUMES CONTINUED TO GROW DESPITE MACRO HEADWINDS

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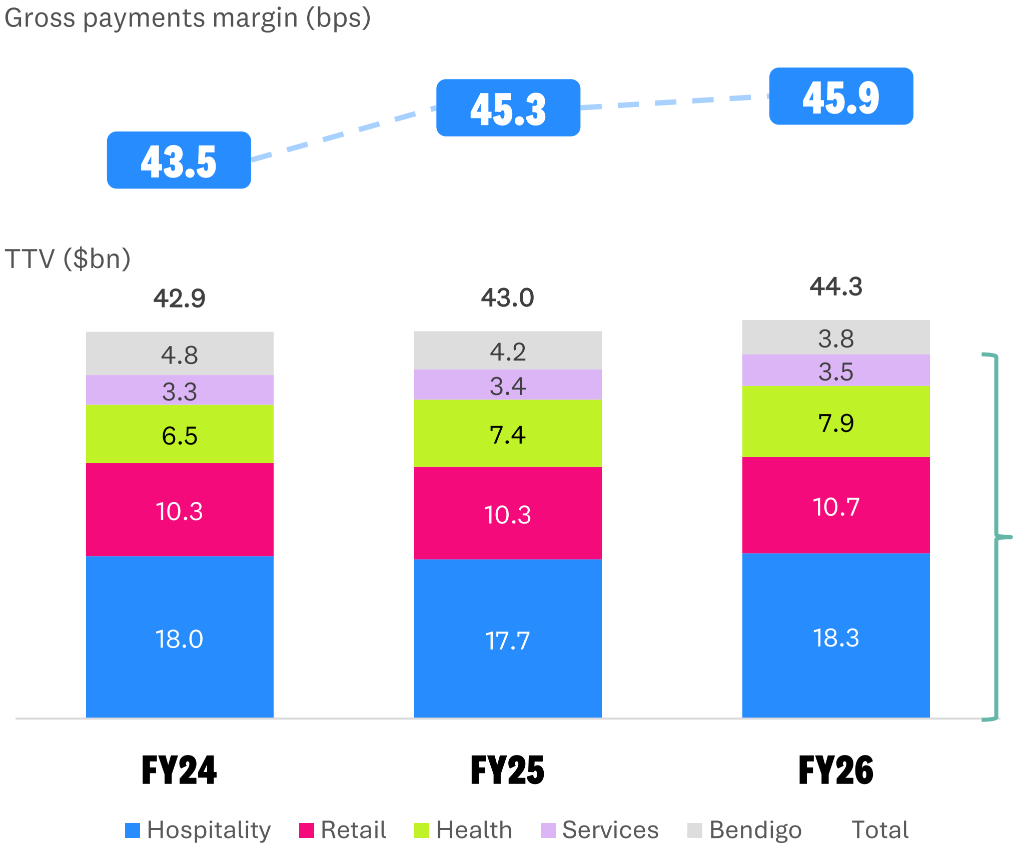

+0.5bps

Improvement in Gross margin[1]

+4.4%

Growth in Tyro Core TTV

(FY26 vs FY25)

Core payment volumes grew 4.4%

- Focused sales execution and improved merchant retention
- Health growth moderated by changes to GP bulk billing, with real momentum in Allied +26% & Dental +19%
- Disciplined pricing and lower scheme and interchange costs supported margins
- Total TTV increased 2.9% to $44.3bn, with Core growth partly offset by Bendigo volumes

PAYMENTS GROSS PROFIT $203M (+4.1%) SUPPORTED BY HIGHER PAYMENT VOLUMES

1 Gross payment margin calculated as payments gross profit over total transaction value. 0.5bps improvement is FY26 vs FY25.
Note: Payment gross profit and margin on normalised basis.
Note: Movements are FY26 vs FY25 & are based on unrounded numbers unless otherwise stated.

BANKING ADOPTION IS DRIVING STRONG RETURNS

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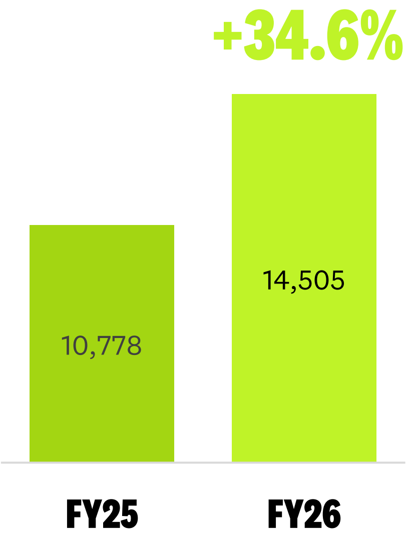
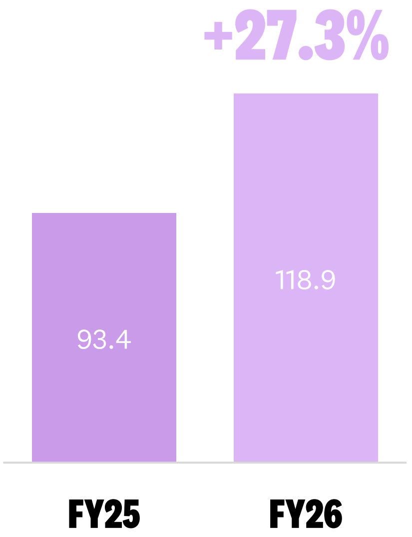
ACTIVE BANKING ACCOUNTS (#)

More merchants actively using Tyro Banking



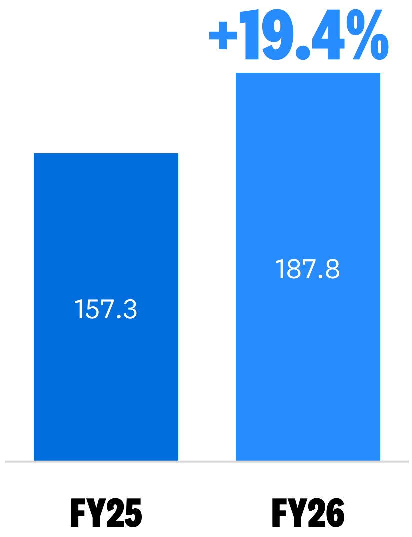
CUSTOMER DEPOSITS[1] ($m)

Customer balances increased as adoption grew



LOAN ORIGINATIONS[2] ($m)

More merchants borrowing to support cash flow



BANKING CONTRIBUTION

Banking returns remained strong

11.0%

Net return on Banking[3]

+23.0%

Increase in Gross Profit

1 Account balances are all deposits held by merchants with Tyro, including the Tyro transaction accounts and Tyro Term Deposit.
2 Value of loans originated in the period FY26 and FY25.
3 Net return on banking shows banking gross profit (excl. fair value gain on loans) minus lending losses divided by the average total banking balances for the period.

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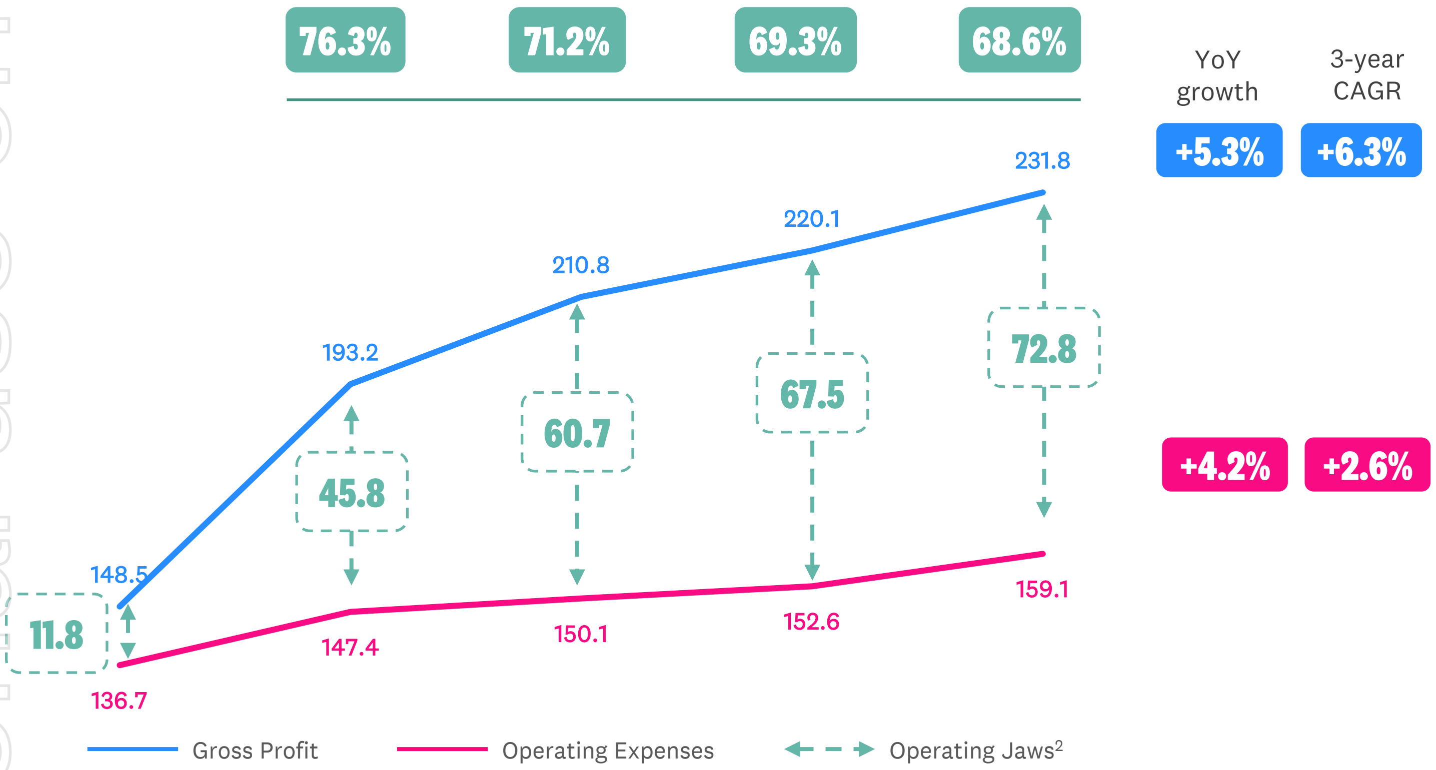
DISCIPLINED EXECUTION CONTINUES TO IMPROVE OPERATING EFFICIENCY

OPERATING EXPENSES AS % OF GROSS PROFIT[1]



- Gross Profit growing faster than operating expenses
- Investing for growth while improving efficiency
- Operating leverage supporting stronger earnings and cash generation

1 Operating expenses exclude lending and non-lending losses, normalised.
2 Operating jaws is defined as the gap between gross profit and operating expenses (excluding lending and non-lending losses).
Data displayed in $millions unless stated otherwise.

SCALE IS TRANSLATING INTO
STRONGER EARNINGS AND CASH GENERATION

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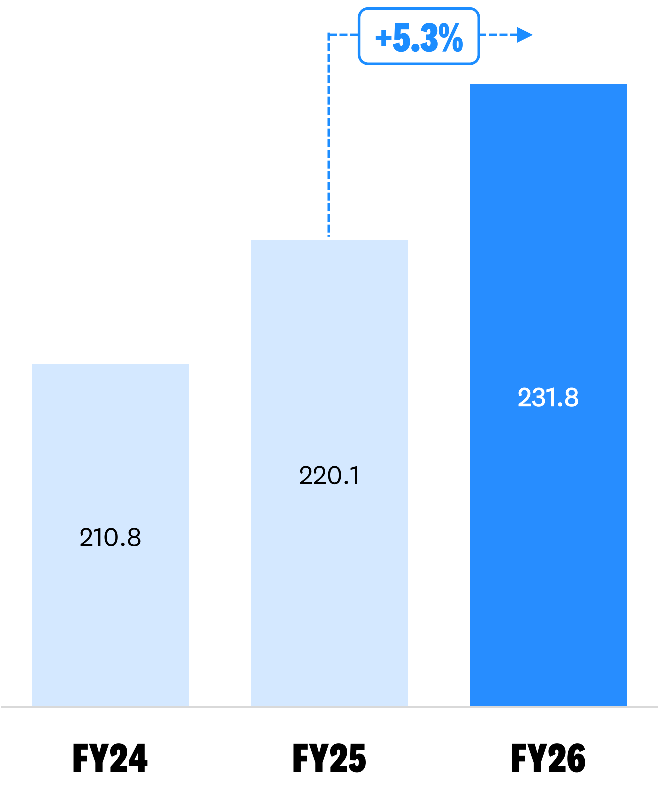
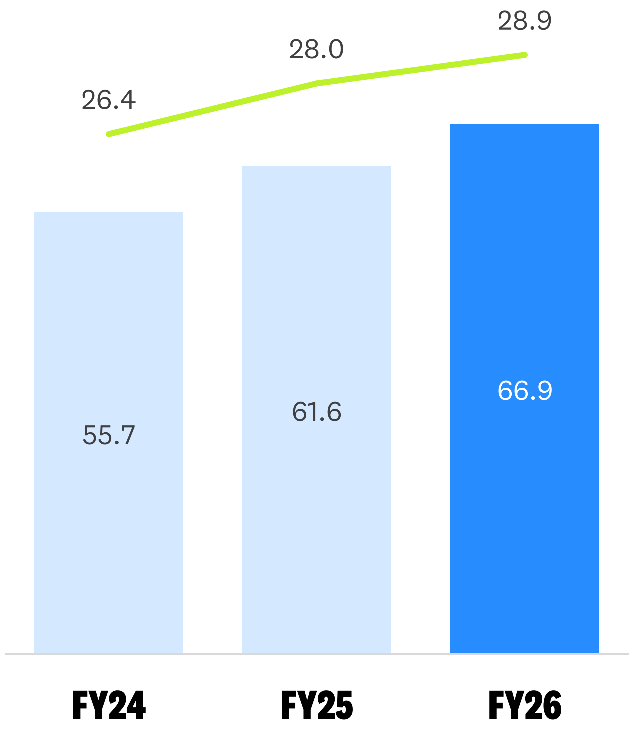
GROSS PROFIT GROWTH

Gross Profit[1] ($m)



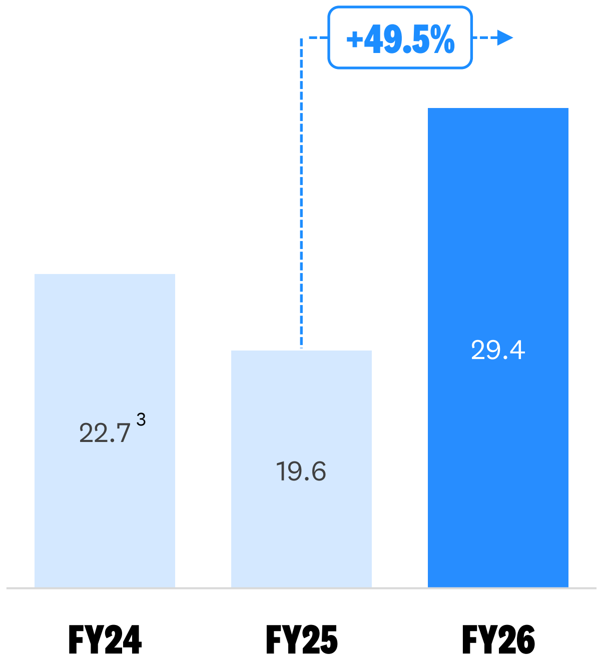
EBITDA MARGIN EXPANSION

EBITDA ($m) and EBITDA margin (%)[2]



CONTINUED STRONG CASH GENERATION

Free Cash Flow ($m)



1 Gross profit (normalised).
2 EBITDA and EBITDA margin (normalised).
3 Excludes $7.7m one-offs in FY24
Note: Movements based on unrounded numbers.

STRONG BALANCE SHEET
SUPPORTS OUR NEXT PHASE OF GROWTH

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HIGHLY CASH GENERATIVE
44%
Free Cash Flow as % of EBITDA
Adding to balance sheet strength and capacity

WELL CAPITALISED
76.5%
Total Capital Ratio
Significantly above regulatory capital requirement

LIQUID BALANCE SHEET WITH CAPACITY TO INVEST
$145m
Available Own Funds (before regulatory req's)
Made up of cash and financial investments

Cash generated

CAPITAL ALLOCATION PRINCIPLES

- Preserve balance sheet strength and meet regulatory requirements
- Grow the business through internal investments, and through M&A and partnerships
- Improve shareholder returns through distribution of surplus capital[1]

Financial position as at 30 June 2026.
1 Return of funds to shareholders are subject to regulatory approval.

FY27 OUTLOOK
EXECUTING AGAINST THE OPPORTUNITIES WE HAVE UNLOCKED

PAYMENTS GROWTH

Core TTV growth

Improved merchant retention

Health growth normalising

BANKING ADOPTION

More merchants banking with Tyro

Higher deposits

Lending contribution

OPERATING LEVERAGE

Disciplined cost management

Focused investment

Cash generative growth

FY27 GUIDANCE

GROSS PROFIT

$240M–$255M

EBITDA MARGIN

28.5%–30.5%

FY27 GUIDANCE REFLECTS CONFIDENCE IN THE EXECUTION OF OUR STRATEGY

Gross profit and EBITDA margin on normalised basis.

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OUTLOOK

Nigel Lee

Chief Executive Officer

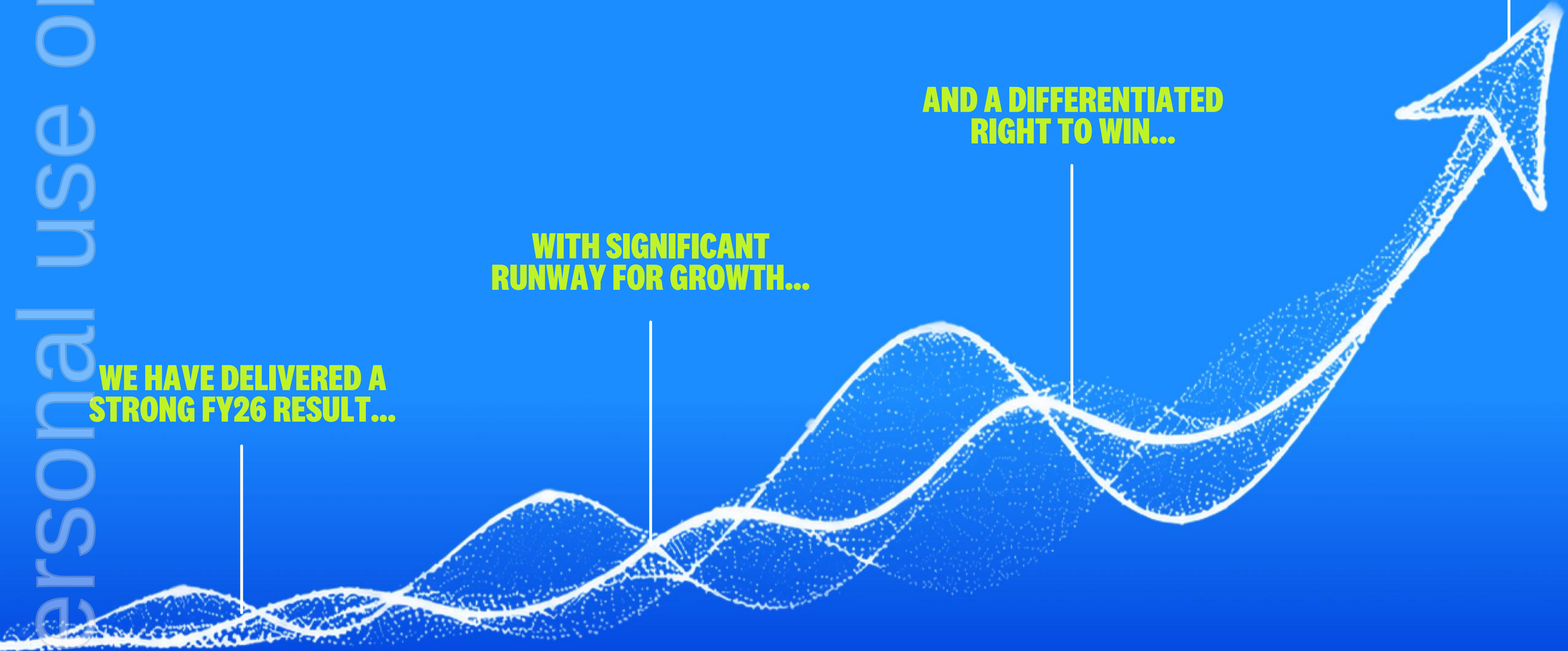
KEY TAKEAWAYS

CAPTURING THE OPPORTUNITY FOR GROWTH

AND A DIFFERENTIATED RIGHT TO WIN...

WITH SIGNIFICANT RUNWAY FOR GROWTH...

WE HAVE DELIVERED A STRONG FY26 RESULT...



Q&A

Nigel Lee
CEO

Emma Burke
CFO

APPENDIX

SUMMARY OF FINANCIAL PERFORMANCE

	FY26 $'000	FY25 $'000	Change %
Transaction value	**44,253,320**	**43,012,367**	**2.9%**
Revenue (normalised)	489,420	486,130	0.7%
Payments direct expenses (including Bendigo Alliance gross profit share)	(256,266)	(264,712)	(3.2%)
Interest expense on deposits	(1,336)	(1,333)	0.2%
Total direct expenses	**(257,602)**	**(266,045)**	**(3.2%)**
Gross profit (normalised)[1]	231,818	220,085	5.3%
Operating expenses (excl. share-based payments and lending and non-lending losses)	(159,053)	(152,596)	4.2%
Lending and non-lending losses	(5,871)	(5,906)	(0.6%)
Total operating expenses	(164,925)	(158,502)	4.1%
EBITDA (normalised)[2]	66,893	61,582	8.6%
Share-based payments expense	(4,967)	(3,828)	29.8%
Depreciation and amortisation	(35,360)	(36,533)	(3.2%)
Impairment of intangible assets	(857)	(2,260)	(62.1%)
EBIT	25,709	18,961	35.6%
Other interest expense	(988)	(1,307)	24.4%
Profit before tax (normalised)[3]	24,721	17,654	40.0%
Statutory items	(2,421)	161	n/a
Profit before tax (statutory)	22,302	17,815	25.2%
Income tax	(983)	-	n/a
Profit after tax (statutory)	21,319	17,815	19.7%

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, and other one-off items and reclassifications.
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 gains or losses from associates, the non-cash accounting impact of the Bendigo Alliance and other one-off costs and reclassifications.
3 Profit before tax (normalised) excludes the non-cash accounting impact of the Bendigo Alliance and other one-off costs and reclassifications.
Note: Totals and movements based on unrounded numbers.

RECONCILIATION OF STATUTORY TO NORMALISED RESULTS

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		Normalisation adjustments			
$'000 unless stated otherwise	FY26 Statutory	Bendigo Alliance gross profit share	Investment in associate	Thriday and other	FY26 Normalised
Total revenue	**489,763**			**(344)**	**489,420**
Payments direct expense	(247,712)	(8,553)			(256,266)
Interest expense on deposits	(1,336)				(1,336)
Total direct expenses	**(249,048)**	**(8,553)**			**(257,602)**
Gross profit	**240,715**	**(8,553)**		**(344)**	**231,818**
Employee benefits expense (excl. share-based payments)	(102,412)			1,578	(100,834)
Licencing, hosting and communication costs	(27,145)				(27,145)
Administrative and other expenses	(16,486)			319	(16,167)
Marketing expenses	(8,850)				(8,850)
Contractor and consulting expenses	(6,199)			142	(6,057)
Operating expenses	**(161,092)**			**2,039**	**(159,053)**
Lending and non-lending losses	(5,741)			(130)	(5,871)
Total expenses	**(166,833)**			**1,909**	**(164,925)**
EBITDA	**73,882**	**(8,553)**		**1,564**	**66,893**
Share-based payments	(4,967)				(4,967)
Share of gains/losses from associates	694		(694)		-
Depreciation and amortisation	(44,026)	8,666			(35,360)
Impairment of intangible assets	(857)				(857)
EBIT	24,726	113	(694)	1,564	25,709
Other interest expense	(2,424)	1,200		237	(988)
Net profit before tax	**22,302**	**1,313**	**(694)**	**1,801**	**24,721**

Normalisation adjustments under 'Thriday and other' include: $1.6m for re-organisational changes; $0.2m relating to Thriday acquisition costs; and the reclassification across lines relating to sublease interest income, FX gains and a small number of immaterial items.
Note: Totals and movements based on unrounded numbers.

FINANCIAL POSITION

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$'000 unless stated otherwise	30 June 2026	30 June 2025
Assets		
Cash and financial investments[1]	195,841	286,045
Loans to merchants	65,255	49,118
Property, plant and equipment	44,264	51,291
Intangible assets and goodwill	90,398	87,981
Right-of-use assets	18,822	21,100
Other assets	68,169	52,026
Total assets	482,749	547,561
Liabilities		
Deposits	118,882	93,415
Commissions payable to Bendigo Bank	42,886	50,227
Other liabilities	72,392	177,095
Total liabilities	234,160	320,737
Equity		
Contributed equity	274,252	276,454
Accumulated losses and reserves	(25,662)	(49,630)
Total equity	248,589	226,824

1 Cash and financial investments excluding equity investments.
Note: Totals and movements based on unrounded numbers.

FREE CASH FLOW

$'000 unless stated otherwise	FY26	FY25	Change
Operational cash flows			
EBITDA	66,893	61,582	5,310
Non-cash adjustments	1,579	(875)	2,454
Capital expenditure	(32,694)	(32,317)	(377)
Rent payments	(5,183)	(4,761)	(422)
Working capital and other movements	(1,241)	(3,996)	2,755
Operational cash flows before one-off items	29,354	19,633	9,721
One-off operational cash flows	(1,804)	-	(1,804)
Free cash flows in the course of normal business[1] (before banking)	27,551	19,633	7,917

1 Free cash flow is calculated before changes in banking funds and timing differences relating to net scheme receivables. It is calculated as EBITDA before share based payments adjusted for non-cash items in Tyro's working capital movements, statutory adjustments (including rent payments) and capital expenditure including internally generated intangibles. Terminal capital expenditure includes both new and replacement terminals.
Note: Totals and movements based on unrounded numbers.

SUPPLEMENTARY INFORMATION: PAYMENTS

	Transaction Value (TTV)				Merchant Count		
Performance by vertical	FY26 $'million	FY25 $'million	Change %	Proportion of FY26 TTV	FY26 #	FY25 #	Change %
Hospitality	18,341	17,675	3.8%	41%	15,235	16,111	(5.4%)
Retail	10,684	10,282	3.9%	24%	10,437	10,479	(0.4%)
Health	7,910	7,433	6.4%	18%	31,666	28,046	12.9%
Service/Other	3,521	3,380	4.2%	8%	9,332	9,365	(0.4%)
Tyro core	40,457	38,770	4.4%	91%	66,670	64,001	4.2%
Bendigo	3,796	4,243	(10.5%)	9%	11,195	12,194	(8.2%)
Total	44,253	43,012	2.9%	100%	77,865	76,195	2.2%

Note: Totals and movements based on unrounded numbers.