pharmx

FY26 Results

Investor Presentation

PHARMX TECHNOLOGIES LIMITED (ASX:PHX)
August 2026

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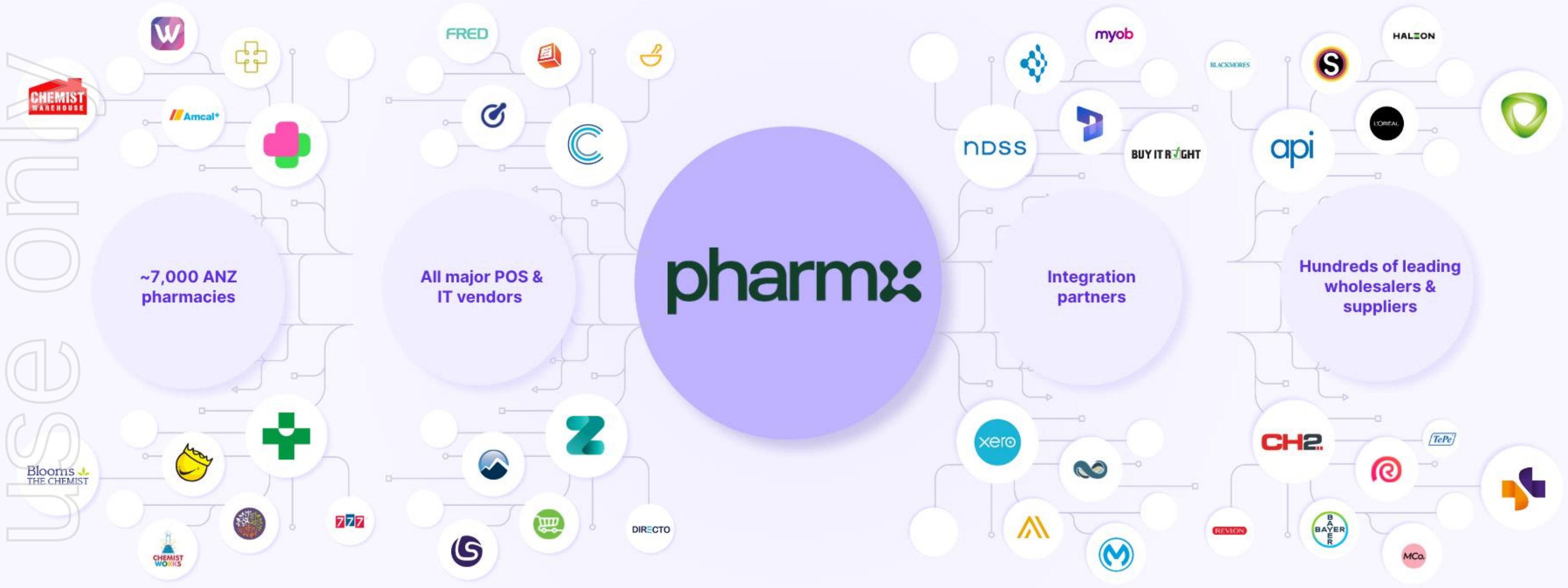
Critical industry infrastructure



WHERE WE ARE NOW

One platform solution, leveraging a common data set

01

EDI · Pharmx Gateway

The truth layer for ANZ pharmacy

- 99% of ANZ pharmacies connected
- Over $20bn in GTV, 120,000+ products and 300M+ invoice lines a year
- All major wholesalers and suppliers integrated

Subscription or per-account fees

02

Marketplace

Engine of revenue diversification

- 40,000 SKUs from hundreds of leading suppliers and manufacturers
- Multi-cart checkout, embedded analytics, promotions
- Shifts revenue mix to variable, invoice-linked

Invoice-linked revenues

03

Data & Analytics

Delivering supply chain intelligence

- AI-native data platform; real-time dynamics
- Supplier and category analytics across ANZ pharmacy
- AI-led demand-signal and forecasting services

Subscription + usage fees

SUMMARY Single Platform differentiates Gateway services, powers Marketplace and drives the Analytics and customer value flywheel.

FY26 HIGHLIGHTS

Financial update

Total revenue increased to $7.74m, 3% above FY25. Positive result in line with expectations. Underpinned by strong platform growth in line with strategy.

FY26

8 % ▲

Gateway Revenue

Gateway recurring revenue increase compared to FY25 (1)

FY26

73 % ▲

Marketplace Revenue

Increase in marketplace recurring revenue compared to FY25

FY26

67 % ▲

NZ Revenue

Increase in New Zealand recurring revenue compared to FY25

FY26

84 % ▲

Gross Margin

2% improvement on FY25

FY26

$1.1 m ▲

Positive EBITDA

$0.5m decrease compared with FY25

JUNE 2026

$2.6 m ▲

Strong Cash position

Positive operating cashflows

(1) Excluding market structural change. Change in distribution model for two major suppliers (for example through wholesaler instead of direct to store).

Profit & loss FY26 set strong foundations for growth

$'000	FY26	FY25	Change	Var %
Revenue	**7,737**	**7,530**	**207**	**3%**
Operating costs	(6,657)	(5,922)	(735)	(12)%
EBITDA	**1,080**	**1,608**	**(528)**	**(33)%**
Depreciation, Amortisation, Interest & Share-based payments	(2,767)	(1,529)	(1,238)	(81)%
PBT	**(1,687)**	**79**	**(1,766)**	**(2,235)%**
Tax	(139)	(343)	204	(59)%
NPAT	**(1,826)**	**(264)**	**(1,562)**	**(592)%**

COMMENTARY

- Recurring revenue grew +9% on pcp, excluding a structural market change. A distribution shift for two major suppliers (e.g. wholesaler instead of direct to store) impacted Gateway account fees. Including this headwind, recurring revenue grew +5% compared to FY25. Factoring in non-recurring and development revenues in FY25, the net revenue change YoY was +3%.
- FY26 was a year of investment with strong growth foundations being set. The new Pharmx Marketplace was launched with traction on lead indicators suggesting improved revenue performance.
- There has been an increase in employee, marketing and technology costs to support the success of the launch. Despite this, the company has remained EBITDA positive.
- A Strategic Alliance was entered into with Sigma during the year. This resulted in some additional one-off professional fees, and an establishment fee of $9.7m in relation to establishing the Alliance. $0.6m of this cost has been recognised in the current year, with the remainder to be expensed over the life of the contract.

FY26 RESULTS

Positive Operating Cashflow

$'000	FY26	FY25	Change	Var %
Receipts from customers - continuing operations	8,444	8,089	355	4%
Statutory operating cashflow	**825**	**(8,133)**	**8,958**	**(110)%**
Pharmx legal costs and court proceeds	-	9,898	(9,898)	(100)%
Underlying operating cashflow incl. net R&D benefit	**825**	**1,765**	**(940)**	**(53)%**
Less net R&D incentive received	(368)	(863)	495	(57)%
Underlying operating cashflow excl. net R&D benefit	**457**	**902**	**(445)**	**(49)%**
Net cash used in investing activities	**(2,104)**	**(695)**	**(1,409)**	**(203)%**
Net cash used in financing activities	**(322)**	**(136)**	**(186)**	**(137)%**
Closing cash balance	**2,571**	**4,172**	**(1,601)**	**(38)%**

COMMENTARY

- Positive operating cashflow delivered during a year of significant transition and investment. Includes increased investment in people, marketing and technology.
- Investment in product development during the period of $2.1m (FY25: $1.7m). Current year includes the launch of Pharmx Marketplace.
- Prior year cashflow includes deferred consideration received of $1.3m relating to the sale of the pharmacy software business, and final payment of $9.9m in relation to the Fred IT Pty Ltd court case.
- Closing cash balance of $2.6m at 30 June 2026.
- Pharmx has invested for growth during the current period, and remains in a strong financial position, with positive operating cash flows giving capacity for future investment.

FY26 HIGHLIGHTS

Growing value delivery and strong strategy execution

VOLUME GROWTH

11 % ▲

Total GTV

YoY change

11 % ▲

Number of Orders

YoY change (Single Platform)

20 % ▲

Volume based ARR

20% FY25, 16% FY24

ARPU

+10 % ▲

ARPU, Gateway

June YoY change

+69 % ▲

ARPU, Marketplace

June YoY change

+12 % ▲

ARPU, Analytics

June YoY change

SUPPLIER TRANSITION

13% improvement YoY in transition of suppliers to Single Platform

115 · 64%
Marketplace or full Single Platform

64 · 36%
Gateway only

102 · 60%
Marketplace or full Single Platform

68 · 40%
Gateway only

SUMMARY | Strong financial results are supported by excellent platform metrics displaying strong growth over the year.

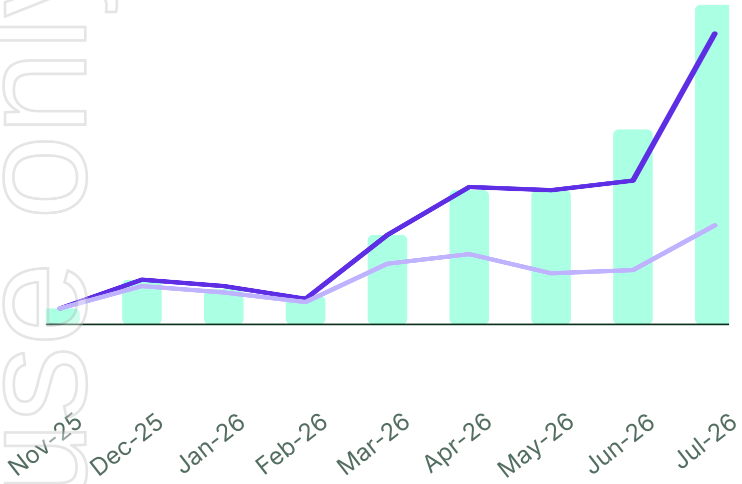
FY26 HIGHLIGHTS

Scaling marketplace growth

YoY change

304% ▲
Marketplace GTV

108% ▲
Number of Orders



GTV | Average spend per pharmacy | Purchase Frequency

Q4 vs Q3 FY26

	TARGET COHORT	TOTAL
Growth in Active Users	+200%	+57%
Monthly Repeat Purchase Rate*	77%	49%
Monthly Purchase Frequency*	17.7 +2% Q4 vs Q3 FY26	7.6 +69% Q4 vs Q3 FY26
Growth in Total GTV	+340%	+261%
Monthly spend per pharmacy*	+71%	+152%

*Q4 average

FY26 HIGHLIGHTS

Foundations laid in FY26 expected to convert to growth in FY27

01

Launch of single platform and marketplace

Strong FY26 performance is expected to increased scale in FY27.

02

Defining strategic alliance formed with Sigma

Strong pipeline of strategically aligned initiatives coming online in FY27

03

Core EDI service modernization and vertical expansion

New revenue lines and structural margin gain from FY27.

04

Supplier additions and migrations

Lower cost to serve and faster delivery cadence into FY27.

05

Key service partners expansion

Contracted growth already secured for FY27 such as Boody, Pacific Optics, Kind Brands and Dedalus

06

Strengthened leadership and AI deployment

Lower cost to serve and faster delivery cadence into FY27.

Favourable market trends support growth

DEMOGRAPHICS & CHRONIC DISEASE TRENDS

15.4m

Australians live with at least one long-term health condition — 61% of the population

AIHW / ABS, 2022

6.7m

Australians projected to be aged 65+ by 2042, nearly double 2017 levels

ABS Population Projections

1.9m

Australians live with diabetes, with ~120,000 newly diagnosed each year

Diabetes Australia, 2025

PHARMACY & MEDICINES MARKET GROWTH

335m

PBS/RPBS scripts dispensed in 2024–25, to 18.3m people — 68% of the population

AIHW / PBS, 2024–25

~50%

of pharmacy purchases are now front-of-shop retail — cosmetics, fragrance, sun & personal care

Fonto Market Metrics, 2025

$65.7b

Forecast size of the AU pharmacy retail market by 2034 (5.3% CAGR, from $40.8b)

IMARC Group, 2025

RETAILISATION & CHANGING CONSUMERS

12.9%

CAGR of Australia's e-pharmacy market — $3.4b (2025) to $10.5b by 2034

IMARC Group, 2025

~20

Everyday conditions pharmacists can now treat under 2025 scope reforms

Australasian Pharmacy / PSA, 2025

Under 35's

Now the top-spending pharmacy beauty shoppers — skincare, cosmetics & sunscreen

NIQ, 2025

PHARMX FY27 FOCUS

FY27 is a year of execution

01

Scale Marketplace

$100m annualised GTV run rate

02

Expand margins

+$200m GTV available to renew

03

EDI · modernise & vertically expand

Expansion of suppliers (+40), focusing on AU and NZ

04

Maximise the Sigma alliance

Anchor distribution across Australia's largest pharmacy footprint

05

Data & analytics

Partnership-led solutions. increasing data-as-a-service revenue

New Zealand	Supplier growth expands market exposure through Bargain Chemist and TONIQ, plus vertical integration in partnership with Sigma which becomes the base for further expansion.

Q&A

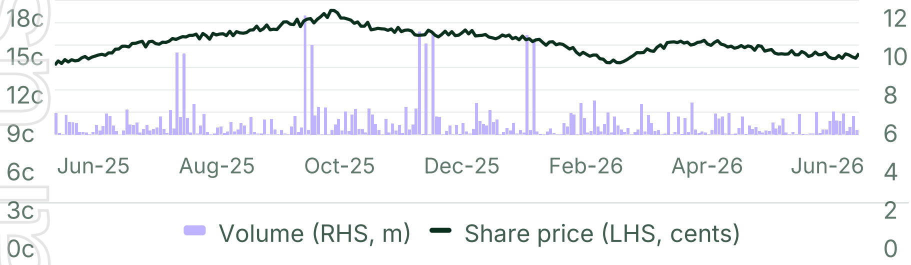
Appendix

Capital structure

Capital Structure

As at 20 August 2026

Ticker	PHX
Share price (20 August 2026)	A$0.105
Shares on issue	666.1m
Market cap (20 August 2026)	A$69.9m
Cash (30 June 2026)	A$2.6m
Debt	Nil
Enterprise Value (20 August 2026)	A$67.3m
Performance rights	26.5m



Major Shareholders

As at 20 August 2026

Entity name	Shares	%
BNP Paribas Nominees Pty Ltd (Clearstream)	100.7m	15.12
BNP Paribas Nominees Pty Ltd (IB AU NOMS RetailClient)	76.5m	11.49
CW Retail Holdings	66.6m	10.00
Arrotex Investments Holding 1	60.0m	9.01
BNP Paribas Noms	33.6m	5.05
J P Morgan Nominees Australia	28.9m	4.34
HSBC Custody Nominees	28.6m	4.29
Mersault Pty Ltd	26.8m	4.02
HSBC Custody Nominees	19.1m	2.87
Mr David Gerald Manuel	14.7m	2.20
Top 10 — Total	**455.5m**	**68.4%**

FY26 FINANCIALS

Profit & Loss

$'000

	FY26	FY25	Var $	Var %
Revenue	**7,737**	**7,530**	**207**	**3%**
Cost of sales (rebates)	(1,272)	(1,359)	87	(6)%
Marketing	(450)	(347)	(103)	30%
Employee benefits	(3,692)	(3,509)	(183)	5%
Technology, communication and cloud costs	(673)	(536)	(137)	26%
Professional fees	(846)	(452)	(394)	87%
Other	(51)	(43)	(8)	19%
Research and development tax benefit	327	324	3	1%
Total Expenses	**(6,657)**	**(5,922)**	**(735)**	**12%**
EBITDA	**1,080**	**1,608**	**(528)**	**(33)%**
Share based payments	(1,165)	(220)	(945)	430%
Depreciation, amortisation and finance costs	(1,602)	(1,309)	(293)	22%
Income tax expense	(139)	(343)	204	(59)%
NPAT	**(1,826)**	**(264)**	**(1,562)**	**592%**

FY26 FINANCIALS

Cash Flow

$'000

	FY26	FY25
Cash flows from operating activities		
Receipts from customers	8,444	8,089
Payments to suppliers and employees	(8,107)	(7,397)
Payments for Pharmx court case judgement	-	(9,898)
Interest and other revenue received	120	210
Research and development incentive received, net of income tax paid	368	863
Net cash from operating activities	**825**	**(8,133)**
Cash flows from investing activities		
Payments for property, plant and equipment	(20)	(28)
Payments for intangible assets	(2,084)	(1,723)
Payments for security deposits	-	(199)
Disposal of discontinued operations, net of cash disposed and transaction costs	-	1,255
Net cash used in investing activities	**(2,104)**	**(695)**

	FY26	FY25
Cash flows from financing activities		
Share issue transaction costs	(35)	-
Principal paid to lease liabilities	(243)	(121)
Interest paid on lease liabilities	(44)	(15)
Net cash from financing activities	**(322)**	**(136)**
Net decrease in cash and cash equivalents	**(1,601)**	**(8,964)**
Cash and cash equivalents at beginning of the period	4,172	13,136
Cash and cash equivalents at the end of the period	**2,571**	**4,172**

FY26 FINANCIALS

Balance Sheet

$'000

	30 Jun 2026	30 Jun 2025
Current assets		
Cash and cash equivalents	2,571	4,172
Trade and other receivables	1,894	1,117
Income tax receivable	904	368
Other assets	2,134	101
Total	**7,503**	**5,758**
Non-current assets		
Property, plant and equipment	37	32
Right of use assets	508	774
Intangibles	11,756	11,790
Deferred tax assets	184	165
Other Assets	7,282	306
Total	**19,767**	**13,067**
Total assets	**27,270**	**18,825**

	30 Jun 2026	30 Jun 2025
Current Liabilities		
Trade and other payables	2,766	1,211
Provisions	183	137
Lease liability	275	354
Unearned revenue	-	28
Total	**3,224**	**1,730**
Non-current liabilities		
Provisions	43	64
Lease liability	265	540
Deferred Tax liability	457	563
Total	765	1,167
Total liabilities	**3,989**	**2,897**
Net assets	**23,281**	**15,928**
Equity		
Issued capital	102,668	93,970
Reserves	725	244
Accumulated losses	(80,112)	(78,286)
Total equity	**23,281**	**15,928**

Thank you

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