

**ASX ANNOUNCEMENT**
**ASX:PXA**

24 August 2023

**Change to Financial Reporting Tables**

PEXA Group Limited ('PEXA Group') has previously provided financial reporting consistent with the format provided at the time of the PEXA Group Prospectus and Initial Public Offering.

As the business has expanded and grown, the PEXA Group's approach to financial disclosure is changing to provide increased information to investors and stakeholders. Set out below is a proforma of the new financial reporting tables containing the actual financial information for the prior 3 halves.

PEXA Group will report its full year results on Friday 25<sup>th</sup> August 2023.

**Table 1: Group Financial results**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
Revenue	145.5	134.4	140.9
Operating EBITDA	76.0	57.1	52.4
EBITDA	52.2	54.9	45.0
PBT	15.4	17.5	5.8
NPAT	9.7	12.2	4.0
NPATA	29.4	31.8	23.5

**Table 2: Group revenue, cost of sales and gross profit**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
Revenue	145.5	134.4	140.9
Cost of sales	(18.0)	(16.6)	(17.5)
<b>Gross profit</b>	<b>127.5</b>	<b>117.8</b>	<b>123.4</b>
<i>Gross margin %</i>	<i>87.6%</i>	<i>87.7%</i>	<i>87.6%</i>

**Table 3: Gross profit by Segment**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
Exchange Revenue	144.9	133.7	135.1
Exchange cost of sales	(17.6)	(16.3)	(16.6)
<b>Exchange gross profit</b>	<b>127.2</b>	<b>117.4</b>	<b>118.6</b>
<i>Exchange gross margin</i>	<i>87.8%</i>	<i>87.8%</i>	<i>87.7%</i>
Digital Growth Revenue	0.6	0.7	4.0

Digital Growth cost of sales	(0.3)	(0.3)	(0.8)
<b>Digital Growth gross profit</b>	<b>0.3</b>	<b>0.4</b>	<b>3.2</b>
<i>Digital Growth gross margin</i>	<i>44.5%</i>	<i>58.4%</i>	<i>80.9%</i>
International Revenue	—	—	1.8
International cost of sales	—	—	(0.2)
<b>International gross profit</b>	<b>—</b>	<b>—</b>	<b>1.6</b>
<i>International gross margin</i>	<i>-</i>	<i>-</i>	<i>89.5%</i>

**Table 4: Operating Expenses by Segment**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
Exchange	(44.2)	(48.3)	(48.0)
Digital Growth	(2.5)	(5.0)	(11.2)
International	(4.8)	(7.4)	(11.9)
<b>Total Operating Expenses</b>	<b>(51.5)</b>	<b>(60.7)</b>	<b>(71.0)</b>

**Table 5: PEXA Exchange operating expenses**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
Employee expenses	(27.4)	(27.7)	(28.8)
Computer expenses	(7.9)	(8.1)	(8.2)
Sales / Travel / General & admin expenses	(8.9)	(12.6)	(11.0)
<b>Operating Expenses</b>	<b>(44.2)</b>	<b>(48.3)</b>	<b>(48.0)</b>

**Table 6: PEXA Digital Growth operating expenses**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
Organic operating expenses	(2.5)	(5.0)	(9.1)
.ID operating expenses	—	—	(2.0)
Value Australia operating expenses	—	—	—
<b>Operating Expenses</b>	<b>(2.5)</b>	<b>(5.0)</b>	<b>(11.2)</b>

**Table 7: PEXA International operating expenses**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
Organic operating expenses	(4.8)	(7.4)	(10.1)
Optima Legal operating expenses	—	—	(1.8)
<b>Operating Expenses</b>	<b>(4.8)</b>	<b>(7.4)</b>	<b>(11.9)</b>

**Table 8: Operating EBITDA**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
Gross Profit	127.5	117.8	123.4
Operating Expenses	(51.5)	(60.7)	(71.0)
<b>Group Operating EBITDA</b>	<b>76.0</b>	<b>57.1</b>	<b>52.4</b>
<b>Group Operating EBITDA Margin</b>	<b>52.2%</b>	<b>42.5%</b>	<b>37.2%</b>
Exchange Operating EBITDA	83.0	69.1	70.6
Digital Growth Operating EBITDA	(2.3)	(4.6)	(8.0)
International Operating EBITDA	(4.8)	(7.4)	(10.3)
<i>Exchange Operating EBITDA Margin</i>	<i>57.3%</i>	<i>51.7%</i>	<i>52.2%</i>

**Table 9: EBITDA and Specified Items**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
<b>Operating EBITDA</b>	<b>76.0</b>	<b>57.1</b>	<b>52.4</b>
Non-recurring expenses	(23.7)	(1.7)	(1.5)
M&A-related costs	—	—	(4.1)
Other	(0.1)	(0.5)	(1.8)
Total specified items	(23.7)	(2.2)	(7.4)
<b>EBITDA</b>	<b>52.2</b>	<b>54.9</b>	<b>45.0</b>

**Table 10: Other expenses below EBITDA**

<b>A\$M; Year ended 30 June</b>	<b>1H22</b>	<b>2H22</b>	<b>1H23</b>
<b>EBITDA</b>	<b>52.2</b>	<b>54.9</b>	<b>45.0</b>
Depreciation	(1.5)	(1.4)	(1.7)
Amortisation	(4.4)	(5.4)	(6.4)
<b>EBITA</b>	<b>46.3</b>	<b>48.1</b>	<b>36.9</b>
Acquired amortisation	(28.2)	(28.0)	(28.0)
<b>EBIT</b>	<b>18.1</b>	<b>20.1</b>	<b>8.9</b>
Net finance income / (expense)	(2.7)	(2.6)	(3.1)
<b>NPBT</b>	<b>15.4</b>	<b>17.5</b>	<b>5.8</b>
Income tax benefit / (expense)	(5.8)	(5.3)	(1.9)
<b>NPAT</b>	<b>9.7</b>	<b>12.2</b>	<b>4.0</b>

*This release was authorised by the MD&CEO of PEXA Group Limited.*

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