



FY25

5GG FULL YEAR RESULTS

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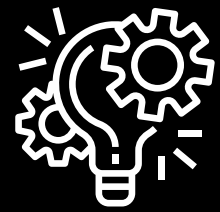
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AGENDA



Highlights



Strategic Update



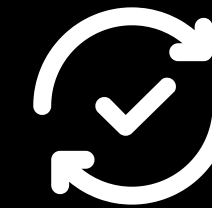
Telco Update



Gaming Update



Financial Update



Our Next Steps



Conclusion



Thank You

“At Pentanet, we’re building more than just internet connections – we’re **helping shape the future** of how Australians live, work, and play in a digital-first world.

From expanding our telco network in Perth to partnering with NVIDIA to bring cutting-edge cloud Graphics Processing Unit (GPU) technology to Australia and New Zealand, everything we do is about **creating faster, smarter, more seamless ways to connect** – online and in real life.”

STEPHEN CORNISH
Founder & Managing Director



HIGHLIGHTS



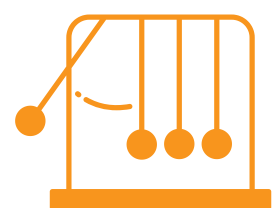
POSITIVE EBITDA & OPERATING CASH FLOW

Delivered first full-year positive EBITDA^① of \$1.4m, a \$2.7m YoY improvement.
Telecommunications EBITDA^② \$1.9m; Gaming \$1.0m



TOP-LINE GROWTH WITH MARGIN UPLIFT

\$22.6m in revenue, up 8% YoY, and 15% gross profit growth to \$11m, supported by organic momentum in both segments.



MOMENTUM IN GAMING & 5G

Strong YoY growth in gaming revenue up 31% YoY and ARPU up 42% to \$17.
5G Subscribers base more than doubled to 904.

^① Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) is a financial measure which is not prescribed by Australian Accounting Standard ('AAS') and represents the profit under AAS adjusted for depreciation, amortisation, interest and tax.

^② Telecommunications EBITDA excludes corporate & ASX overheads of \$1.6m

KEY OBJECTIVES & OUTCOMES

Establish and operate from a sustainably profitable foundation

Delivered first full-year positive EBITDA of \$1.4 million. Telecommunications EBITDA \$1.9m; Gaming EBITDA \$1.0m.

Expand network footprint to support future growth plans

Extended 5G coverage to ~25% of the tower network through capital-efficient upgrades.

Increase NVIDIA cloud GPU optimisation and capacity headroom

Transitioned to RTX 4080 SuperPOD and restructured plans, increasing ARPU by 42%.

Increase revenue and margin as we set the stage for new growth

Revenue grew 8% YoY to \$22.6 million, with gross margin improving 3 percentage points (pp) from 46% to 49%.



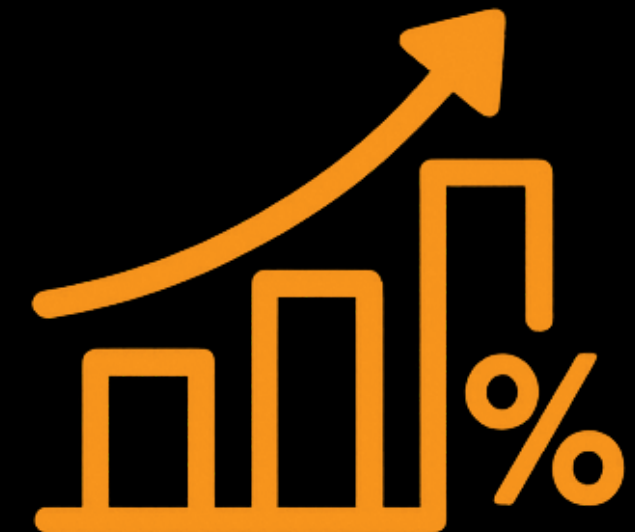
FIRST FULL YEAR
POSITIVE EBITDA



EXTENDED 5G COVERAGE TO
~25% OF NETWORK FOOTPRINT

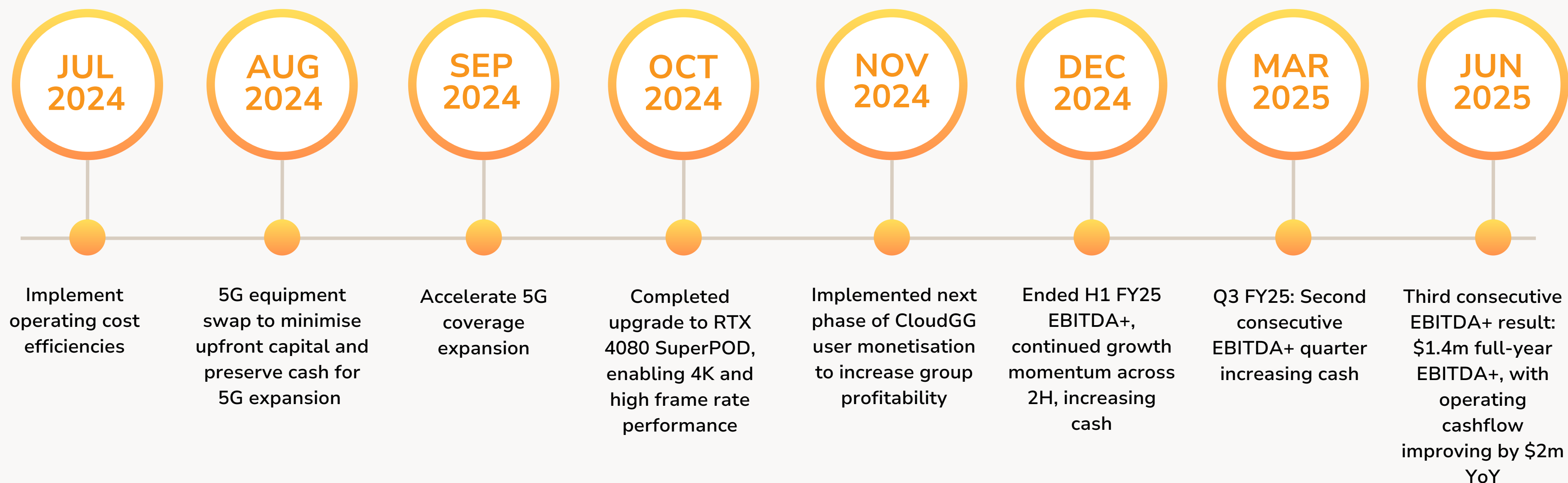


GAMING ARPU IMPROVED
BY 42% TO \$17



GROSS MARGIN UPLIFT OF 3PP
YOY AND TOP-LINE GROWTH

KEY MILESTONES



TELCO UPDATE

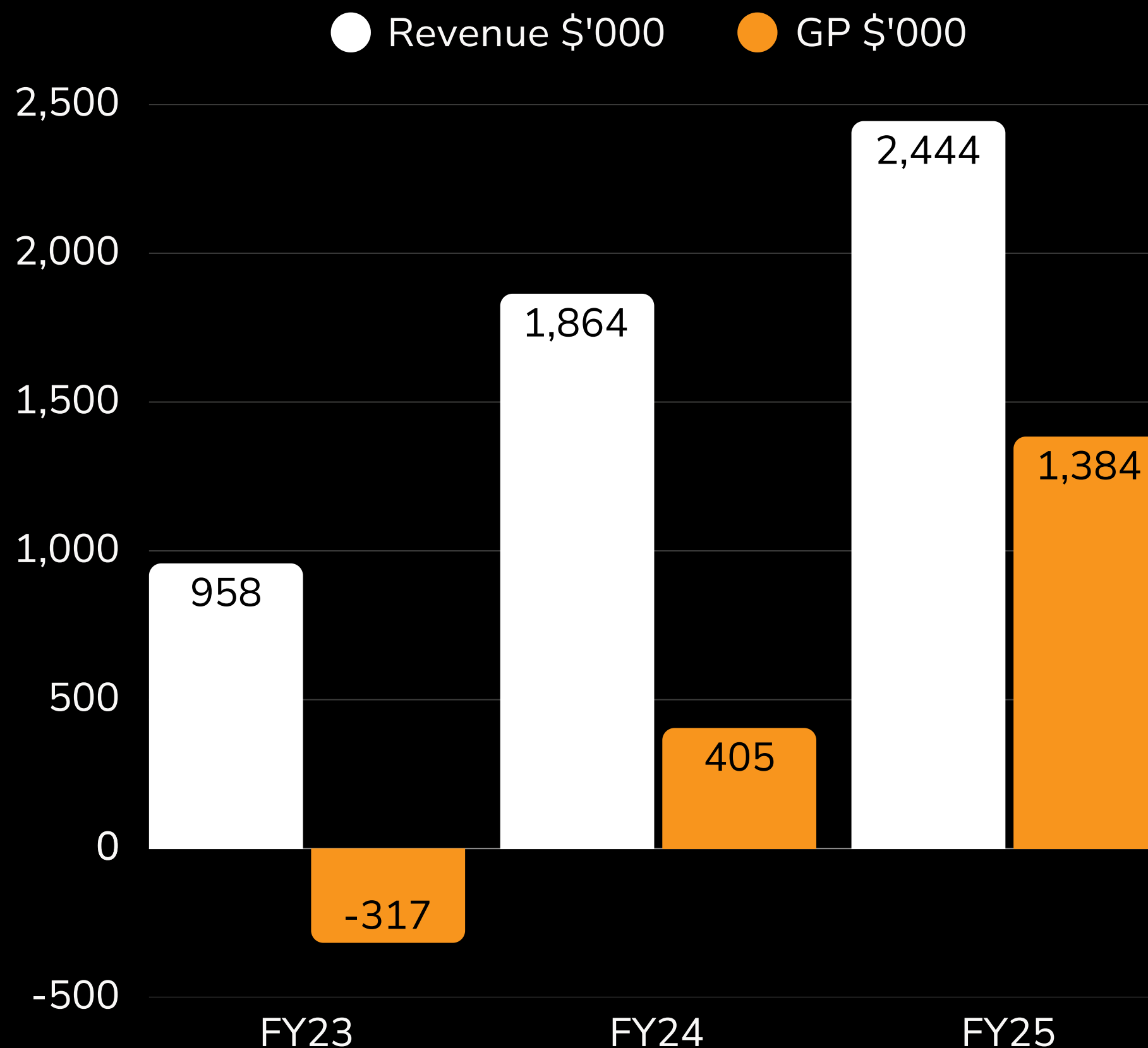
- **774 net new telco subscribers** added in FY25 via targeted marketing
- **5G subs included in on-net subs, up 126% YoY;** broader marketing to follow scaled coverage
- **5G coverage expanded to ~25%** of towers through equipment swap
- **CPE inventory secured** for 1HFY26 deployments
- **Churn improved from 1.39% to 1.23%** with better plan alignment and support
- **ARPU up 2% YoY to \$94**
- **NBN gross margin increased to 24%** post supplier renegotiation
- **FY26 focus:** accelerate subscriber growth through growth investment and improved experience



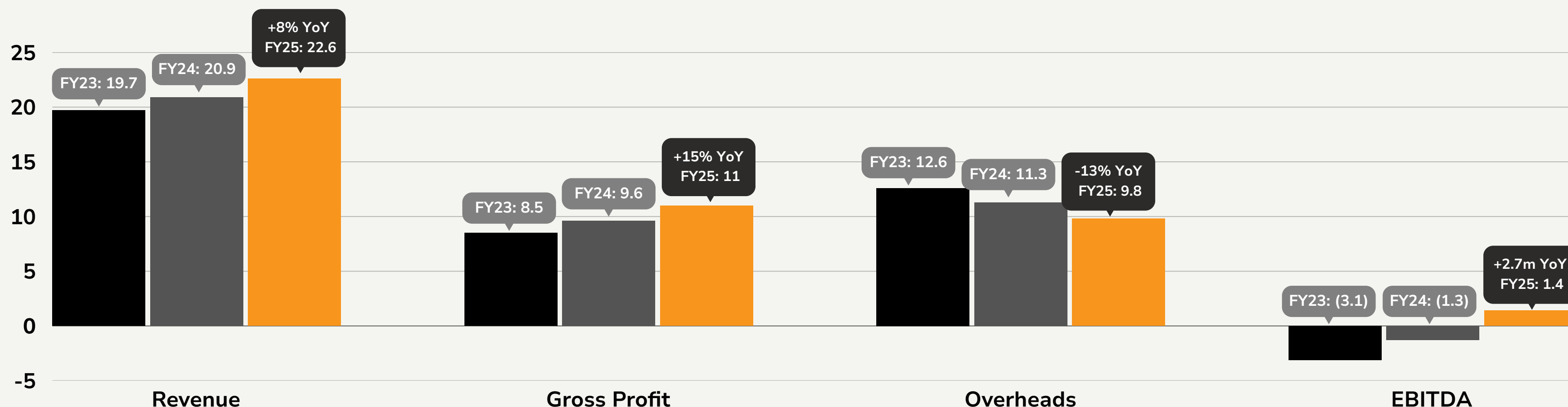
TELCO SUBSCRIBERS	ON-NET	OFF-NET	TOTAL
Opening Balance	6,794	10,589	17,383
Gross New Subscribers	1,016	2,441	3,457
Churn	(966)	(1,717)	(2,683)
Net New Subscribers	50	724	774
Closing Balance	6,844	11,313	18,157
Average Monthly Churn	1.18%	1.26%	1.23%

GAMING UPDATE

- FY25 focused on **service quality**, **plan simplification**, and a **revamped free user experience**
- Launched updated plan suite with **“Performance” tier**, **Ultimate Trial**, and **100-hour cap**
- **Basic and Casual plans retired**; pricing adjusted to improve value mix
- Completed **RTX 4080 SuperPOD** rollout, enabling **4K** and high frame rates
- **ARPU up 42% YoY to \$17**, exiting FY25 at \$20
- Despite removal of bottom-end subscriber plans, **revenue and margin improved** from higher-value plans
- **CloudGG captive audience grew 23% YoY to 725k+**; 800m+ minutes played.



Income Statement \$'m



Revenue

Revenue growth driven by higher-value gaming plans and stable telco performance. Consolidated **revenue up 8% YoY to \$22.6m**, with strong contributions from both Telco and Gaming segments.

Gross profit

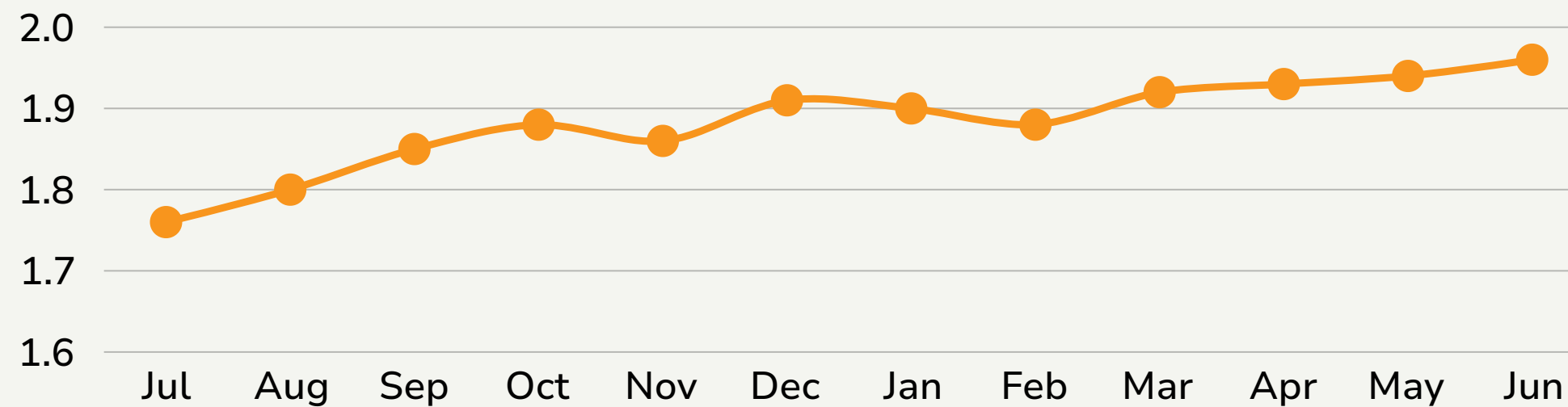
Gross profit up **15% YoY to \$11.0m**, driven by higher-margin gaming plans and improved operating efficiency. Gross margin up **3pp from 46% to 49%**, with strong contributions from both segments.

EBITDA

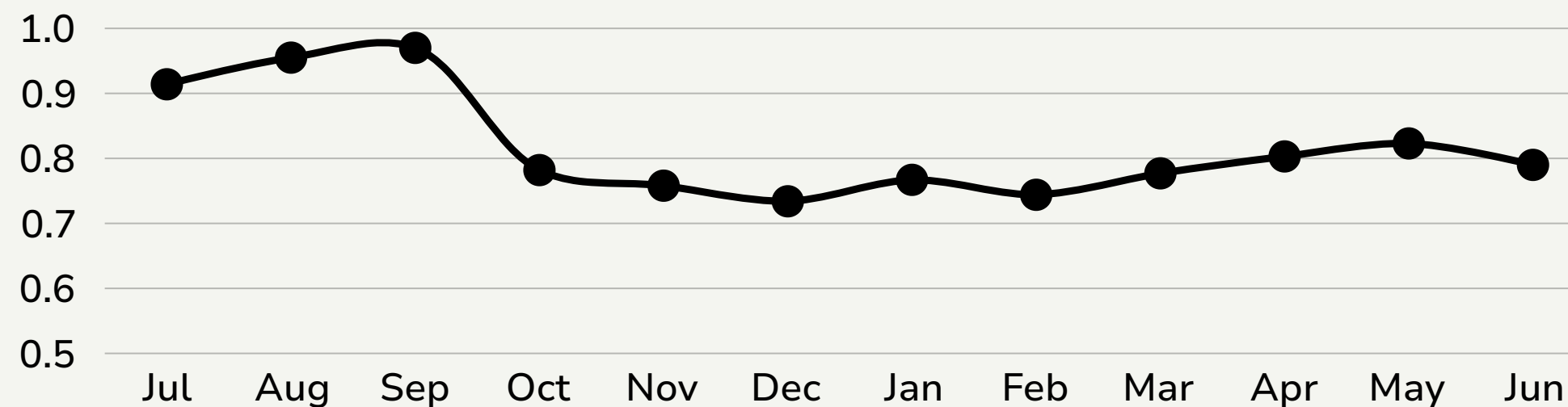
EBITDA reached **\$1.4m in FY25**, Pentanet's first full-year positive result, supported by a **13% reduction in overheads** and strong YoY improvements across both segments.

Revenue Analysis \$'m

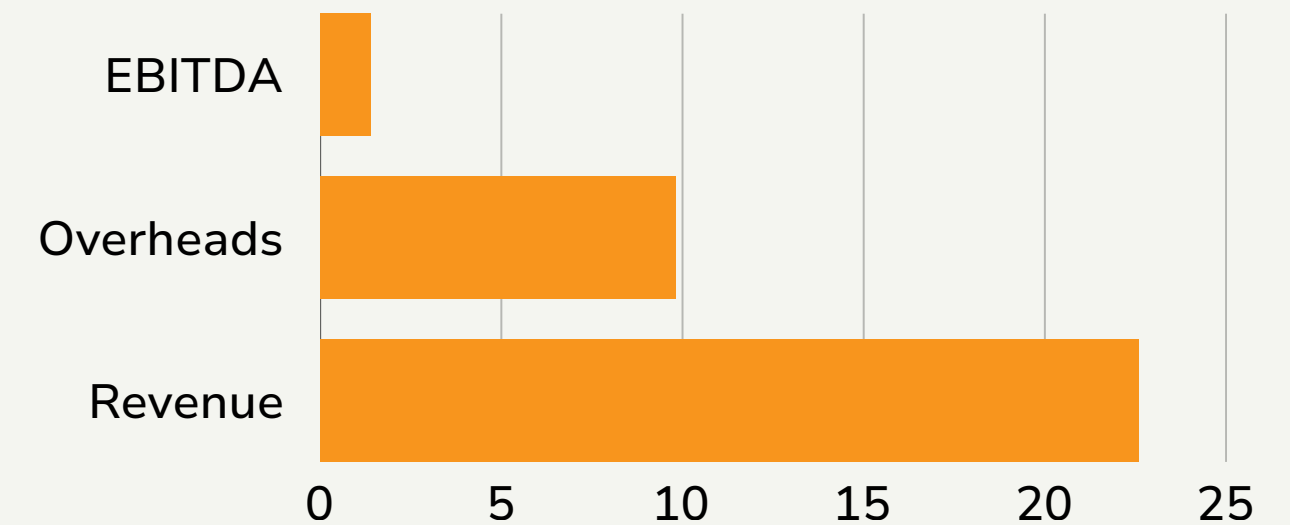
Monthly Revenue Trend Chart



Monthly Expenditure Trend Chart



Total Annual Data

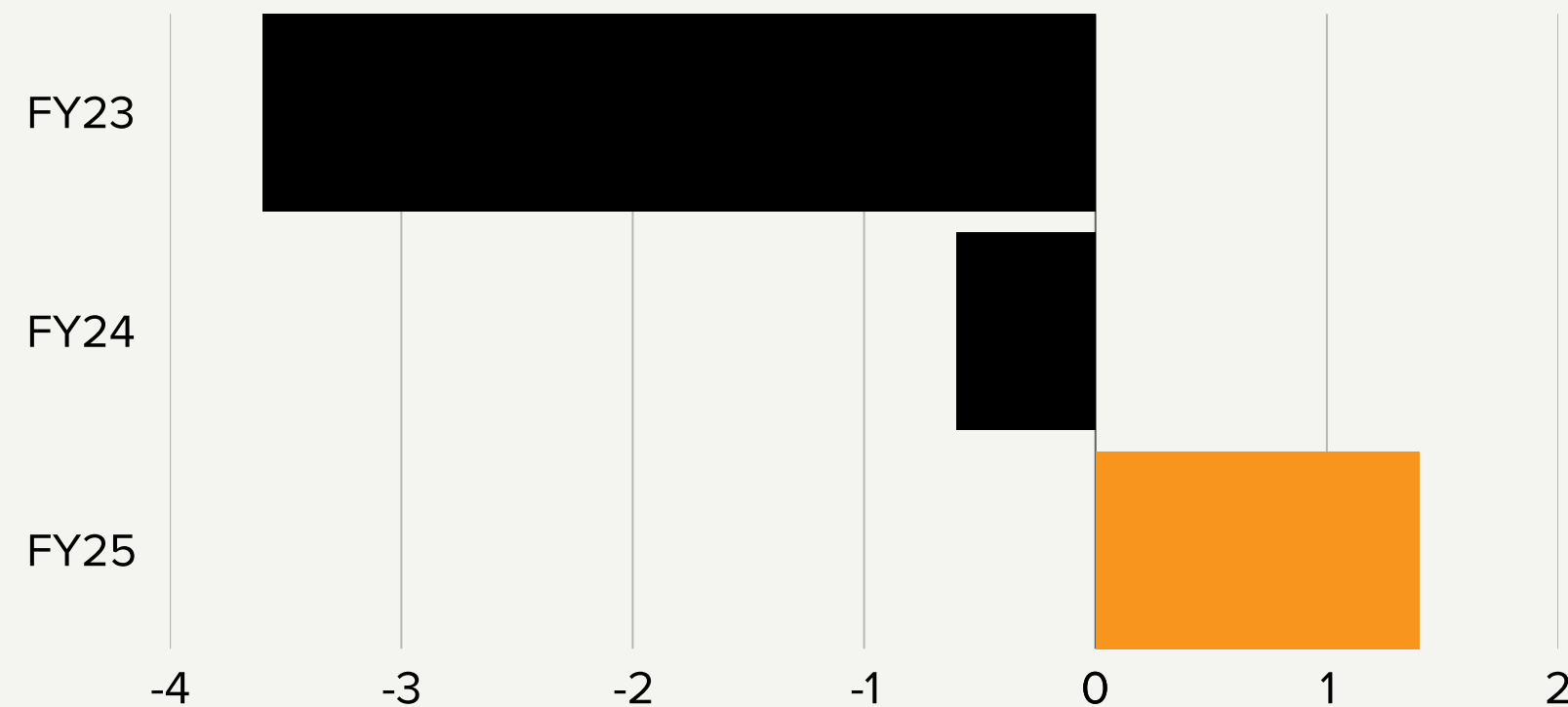


FY25 Insights

Segment performance drove the turnaround, with **Telecommunications EBITDA at \$1.9m** (excluding \$1.6m corporate & ASX overheads) and **Gaming EBITDA of \$1.0m** supported by cost discipline and efficiencies.

Cash Flow Statement \$'m

Operations



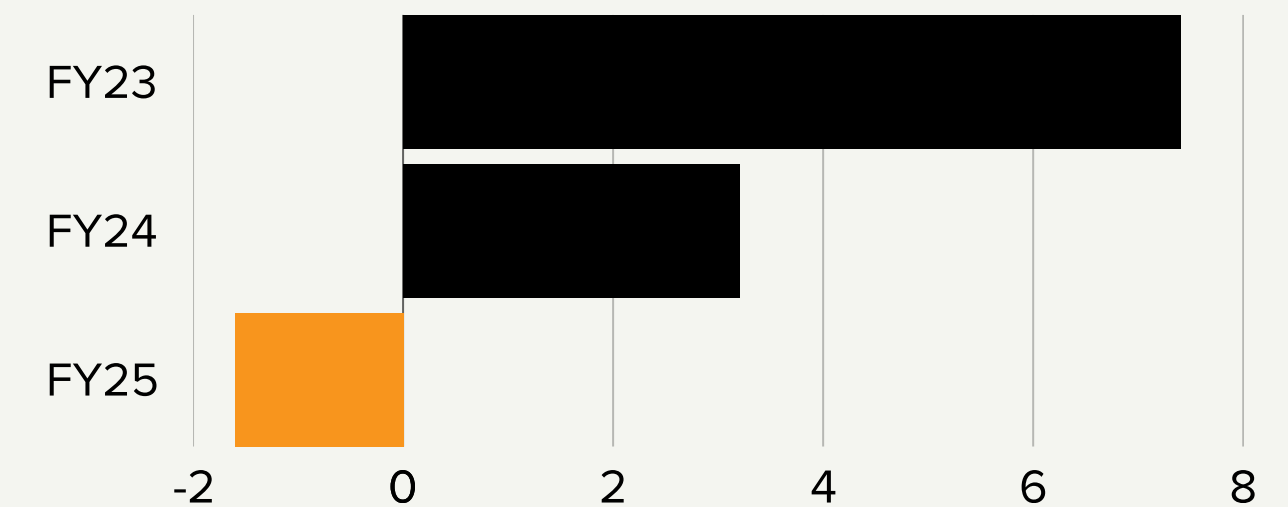
CASH FLOW

Operating cash flow of \$1.4m in FY25, a \$2m YoY improvement, driven by stronger EBITDA and disciplined cash management; closing the year with \$2.2m in cash, \$6.6m in unused financing facilities, and secured a further \$2.2m Moneytech facility subsequent to year end.

Investing



Financing





OUR NEXT STEPS

Grow Telco Subscriber Base

Accelerate subscriber acquisition through targeted marketing, competitive value propositions, and enhanced service offerings to increase market share and improve margin contribution.

Scale and Monetise CloudGG

Drive conversion of free memberships to paid subscribers and capture new high-value users on NVIDIA GeForce NOW, leveraging existing infrastructure and exclusive partnership to build a sustainable gaming revenue stream.

Strengthen brand and profit

Invest in brand awareness for Pentanet to support acquisition and retention, improve customer lifetime value, and position the business for long-term, profitable growth.

CONCLUSION

FY25 marked Pentanet's shift to sustainable profitability, driven by positive EBITDA, stronger cash flow, and growth across both core segments. With solid foundations in place, we are well-positioned to scale subscriber acquisition and drive long-term value into FY26.

01. Sustained Profitability

Delivered first full-year positive EBITDA of \$1.4 million, demonstrating the scalability and operational discipline of Pentanet's model.

02. Strong Platform Leverage

Improved gross margins and cost efficiencies across both segments underscore the strength of our infrastructure and product offering.

03. Strategic Execution

Successfully balanced subscriber growth with capital preservation through targeted campaigns and capital-efficient network expansion.

04. Positioned for Growth

With a simplified product suite and stronger brand platform, Pentanet enters FY26 focused on accelerating subscriber acquisition and unlocking further value.

THANK YOU

We would like to extend our sincere gratitude to our talented team, board, customers, partners and loyal shareholders.

Your continued support and dedication have been instrumental in reaching this pivotal point in Pentanet's journey.

We're excited about the opportunities ahead and remain confident in our ability to deliver faster, smarter and richer digital experiences for our customers.

Thank you for your continued support as we enter the next phase of growth in FY26 and beyond.

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