



November 28, 2024

Q1 FY25 Unaudited Financial Results

TSX-V: [BNXA](#) | OTCQX: [BNXAF](#) | FSE: [AC00](#)

Forward-looking statements

This presentation contains "forward-looking statements." The statements contained in this presentation that are not purely historical are forward-looking statements. Forward-looking statements give the Company's current expectations or forecasts of future events. Such statements are subject to risks and uncertainties that are often difficult to predict and beyond the Company's control and could cause the Company's results to differ materially from those described. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements include statements regarding moving forward with executing the Company's global growth strategy. The statements are based upon current beliefs, expectations and assumptions and are subject to a number of risks and uncertainties, many of which are difficult to predict. The Company is providing this information as of the date of this presentation and does not undertake any obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or otherwise, except as required by law. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved.

Presenting today



Holger Arians
Chairman and co-CEO



Zafer Qureshi
Executive Director & co-CEO



Patrick Maguire
Chief Financial Officer

BANXA

Opening Remarks

Holger Arians, Chairman & co-CEO

Banxa's Mission is to
build the Infrastructure
to extend the **Benefits of Crypto** to every
Merchant and Consumer
in the World

**Banxa is now embedded in
applications reaching
1bn global users**



Opening remarks

- Audit FY24 has been completed in time
- Significant uplift of our finance function and team under leadership of CFO Patrick Maguire
- Expanding licenses and capabilities in our key markets
 - UK Crypto license activation
 - US Licenses activation
 - EU MiCA license application
- More local banking relationships
- Continue to significantly reduce our cost of capital
- We continue to operate with focus, discipline, substance and sustainability

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Business Highlights

Zafer Qureshi, Executive Director and co-CEO

Key highlights

Over
USD\$2.7B
crypto sold

Over
1.6 million
customers served and
6 million
orders completed

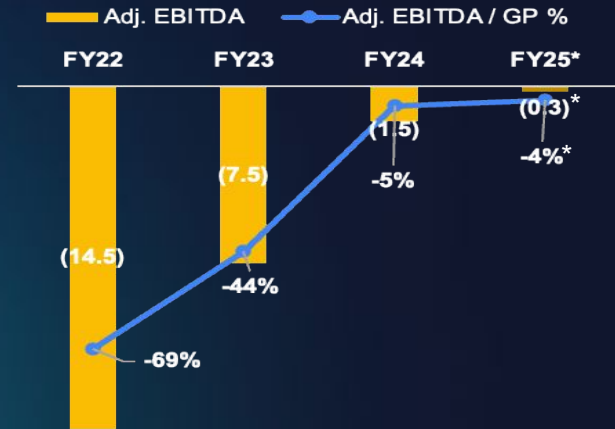
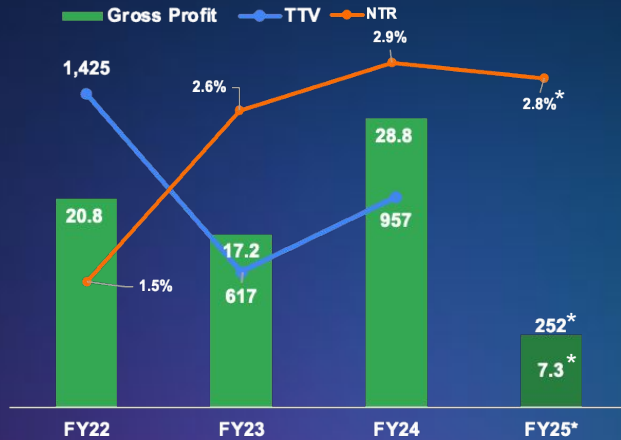
170+
countries serviced

300+
B2B partners including
market leaders - Metamask,
Ledger & OKX

40+
(crypto/
money-transmitter)
licenses and
registrations globally

20+
Payment Methods

Continued strong operational discipline



We continue to maintain strong operational discipline across the business as we focus on aggressively driving top line growth to scale heading into 2025

*FY25 numbers are for 3 months of fiscal year 2025, up to Q1 (September quarter end)
All numbers are in AUD \$ millions

Continued addition of partners, fortifying infrastructure in key markets and launching new product features

Partners consistently choose Banxa because of its enterprise grade on-ramp technology and vast infrastructure that delivers unparalleled user experience and high conversion rates

Newly Added Partners



CoinW



Licenses Update

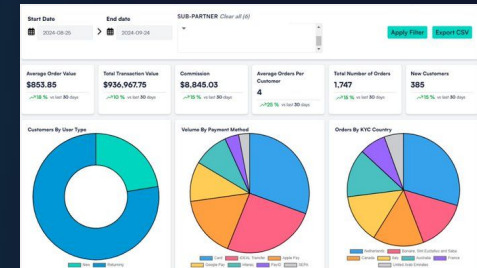
US*: Going live with our own Money Transmission Licenses in December 2024 - enabling improved margins and product enhancements

Europe: Lodged the Markets in Crypto Assets Regulation application

New Product Features

- Google Sign-in for smoother onboarding experience for users
- Express Checkout
- Addition of new tokens
- Partner Analytics Dashboard

*Banxa currently operates across the US via a partner and intends to operate standalone





Financial Highlights

Patrick Maguire, CFO

Q1 FY 25 financial highlights

| (AUD \$000s) | Q1 FY 25 | Q1 FY 24 | YoY Change |
|--|----------|----------|------------|
| Total Transaction Volume (TTV) | 252,170 | 201,865 | 25% |
| Revenue | 96,234 | 44,780 | 115% |
| Gross Profit | 7,265 | 6,623 | 10% |
| Core Operations Gross Profit (excl. integration revenue) | 7,008 | 6,053 | 16% |
| Net Take Rate (NTR) | 2.8% | 3.0% | 7% |
| Total Operating Expenditure | 7,251 | 7,325 | 1% |
| Operating Income (Loss) | 14 | (702) | |
| Net Income (Loss) | (72) | (2,146) | |
| Adj. EBITDA | (270) | (821) | |
| Core Operations Adj. EBITDA (excl. integration revenue) | (527) | (1,391) | |

Commentary

- TTV increase continues to be driven by product innovation, organic growth with partners and addition of new partners, such as Exodus
- Core Operations Gross Profit grew in line with growth in TTV, with continued focus on pricing and improved efficiency in processing transactions
- Net Take Rate decreased by 20 bps driven by pricing initiatives to drive new customer acquisition and a softer market
- Adjusted EBITDA improvement due to several factors, primarily due to increased TTV & Gross Profit from new partners, pricing initiatives and enhanced controls on operational expenses
- Cash, Trade Receivables and Crypto Inventories at \$11.1 million, from \$11.5 million as of June 30th, 2024

Cash and trade receivables

| (AUD \$000s) | Q1 FY 25 | Q4 FY 24 |
|--|----------|----------|
| Cash and Cash equivalents | 3,744 | 2,028 |
| Total trade and other receivables | 7,037 | 9,099 |
| Crypto inventory | 331 | 348 |
| Total Cash, Trade Receivables & Crypto Inventory | 11,112 | 11,475 |

- Cash, Trade Receivables & Crypto Inventory at \$11.1 million, down from \$11.5 million as of June 30th, 2024 quarter
- Receivables and cash movements offset each other due to settlement timing as the period end fell on a weekday
 - Due to T+2 settlement delay by our credit card acquirers such as Worldpay
 - The full amount of \$7.0 million trade receivables was received in October 2024

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2025 and Beyond

Zafer Qureshi, Executive Director and co-CEO

Expanding into real world use cases

Banxa's global infrastructure and technology have positioned it to bring the benefits of the blockchain to deliver meaningful solutions for real world use cases with our Embedded Crypto vision. In 2025, we will be looking to get closer to this vision by unbundling our solutions and creating an API layer to deliver the benefits of crypto for use cases such as:



Cross Border Payments



Remittances

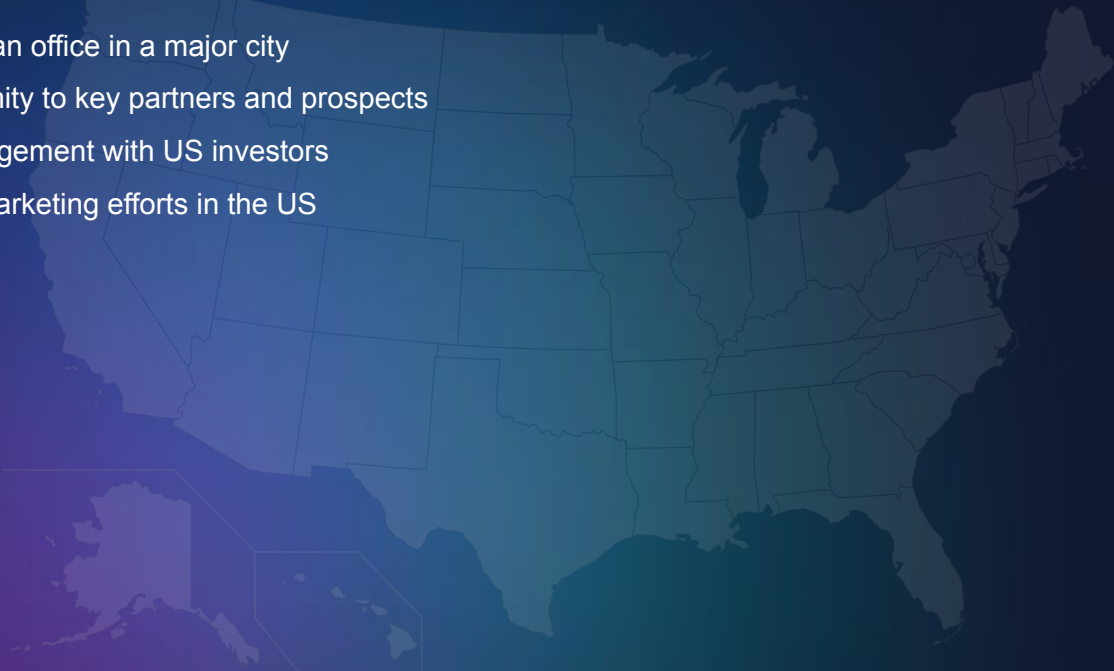


Commerce Payments

and many more...

Elevating Banxa's Profile

Shifting our corporate offices to the US in 2025

- Establishing an office in a major city
 - Closer proximity to key partners and prospects
 - Greater engagement with US investors
 - Expanding marketing efforts in the US
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Thank you

Questions