

Boku H1 Trading Update

04 July 2023



Presentation Team



Jon Prideaux, CEO

CEO since 2014

Formerly EVP at VISA and
Deputy CEO at Secure Trading



Keith Butcher, CFO

Director from 2017, CFO from 2019

Formerly CFO of LSE listed payments
companies DataCash and Paysafe

CEO Transition

Stuart Neal

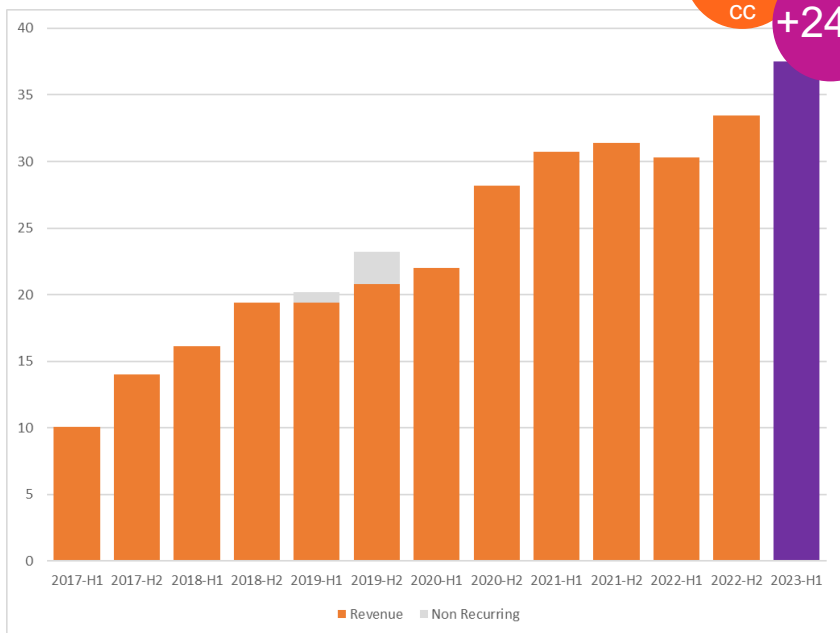


- Re-joined Boku 04 July 2023 as CEO designate
 - Jon Prideaux to remain as CEO through 2023, then remains on the Board as a Non Executive Director
 - Stuart Neal will take over as CEO from 1 January 2024
- Chief Financial Officer of Boku: 2012-2014 and 2017-2019 - both periods of considerable growth
 - Took Boku through its IPO in 2017
 - Chief Business Officer of Boku's Identity division from 2019-2022
 - Business turnaround to growth
 - Successful sale to Twilio in 2022
 - Extensive payments background including A2A
 - Commercial Director at Barclaycard – oversaw roll out of contactless payments to merchants
 - Chief Commercial Officer at Vocalink PaybyBankapp (acquired by Mastercard),
 - Senior Commercial and Finance positions within a number of blue chip corporations including GlaxoSmithKline, Worldcom and Virgin Media.

Business Highlights

2023 H1 Trading Update - Financials

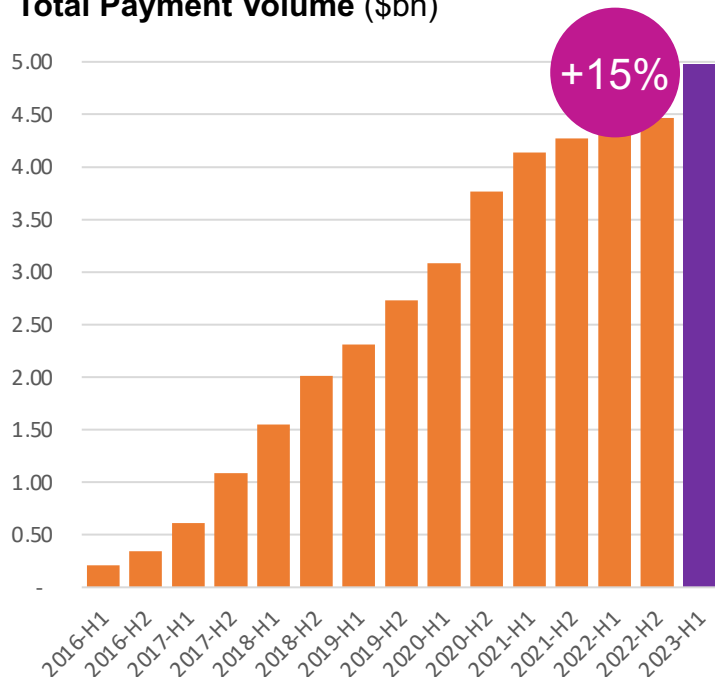
Revenue (\$m)



- **Revenues up 24% v H1 2022 to approx. \$37.5m.** (H1 2022: \$30.3m)
 - H1 growth 31% in constant currency (over H1 2022)
- **Adj. EBITDA approx \$12.0m up c.25%** (H1 2022: \$9.5m)
 - continued investment in mobile-first network
- **Full year revenue and EBITDA expected to be ahead of current market consensus**
- **Group cash of \$114m at 30 June 2023** (30 June 2022: \$67.8m). Debt free
- **Average daily cash balance \$106m** in June 2023 (June 2022: \$63.3m).
- **Final \$6m balance** from Identity sale due end Aug 2023

2023 H1 Trading Update – Operational KPIs

Total Payment Volume (\$bn)



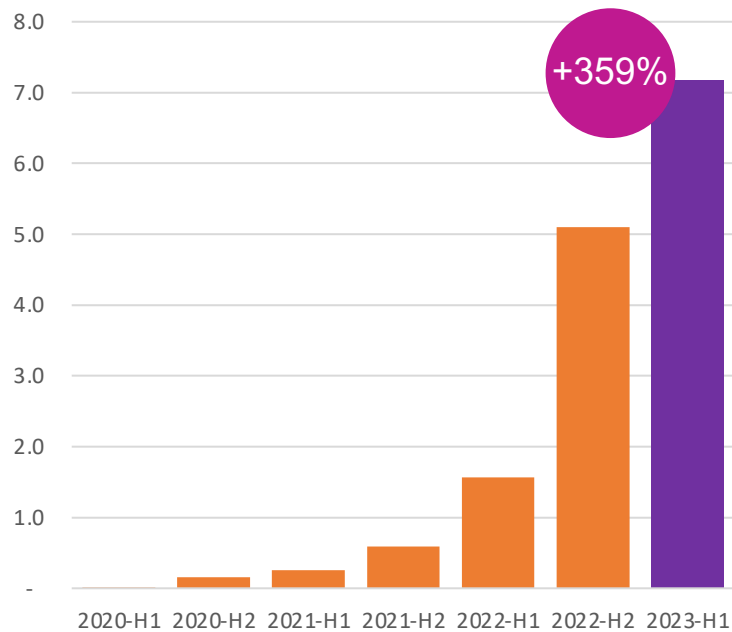
TPV is the US\$ value of transactions processed by the Boku platform and includes transactions from DCB, Bundling, eWallets and Real Time Payments.

Key metrics strong

- **Monthly Active Users up 14.8m (32%) to 61.2m** in June 2023 (June 2022: 46.4m)
- **32.7m new users** made their first payment or bundling transaction with Boku in H1 2023
- **TPV approx.: \$5.0bn up 15%** (H1 2022: \$4.3bn)
- **Take rate increased slightly to 0.76%**
 - Impact of higher take rate LPMs
- **Approx 50 new launches in H1 2023 – 2/3rds LPMs** inc: Netflix, Meta, Amazon, Spotify, Samsung, Sky and EA Games including 9 for Amazon
- **Mobile-first network reaches over 7.5bn** end user accounts (46% non-DCB)
- **Regulated Payment capabilities cover 50 countries**

2023 H1 Trading Update – eWallets & Real-Time Payments

Revenues from New LPMs (ewallets / Account to account)



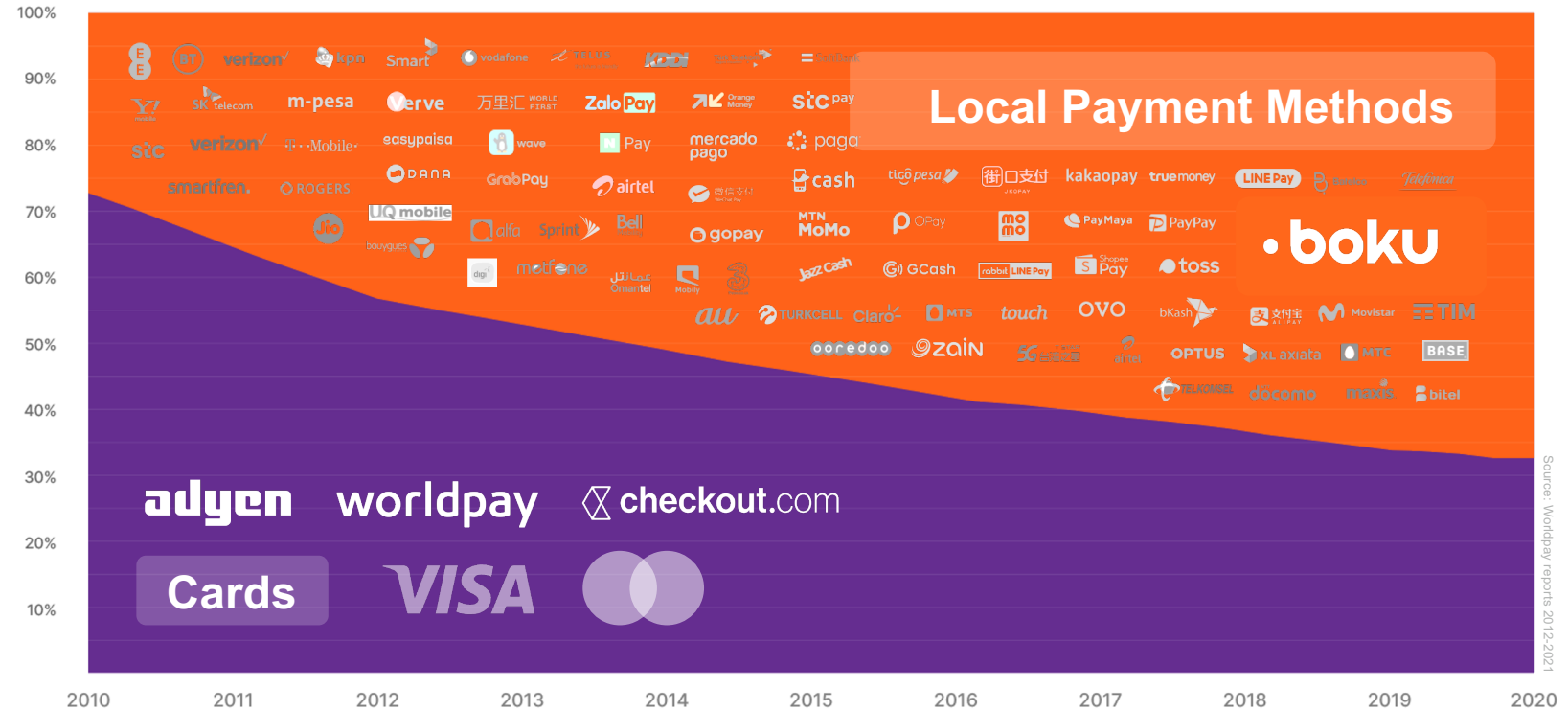
MAUs in month of period end, includes eWallets and Real Time Payments

eWallets and Account to Account based payments 19% of 2023-H1 revenue

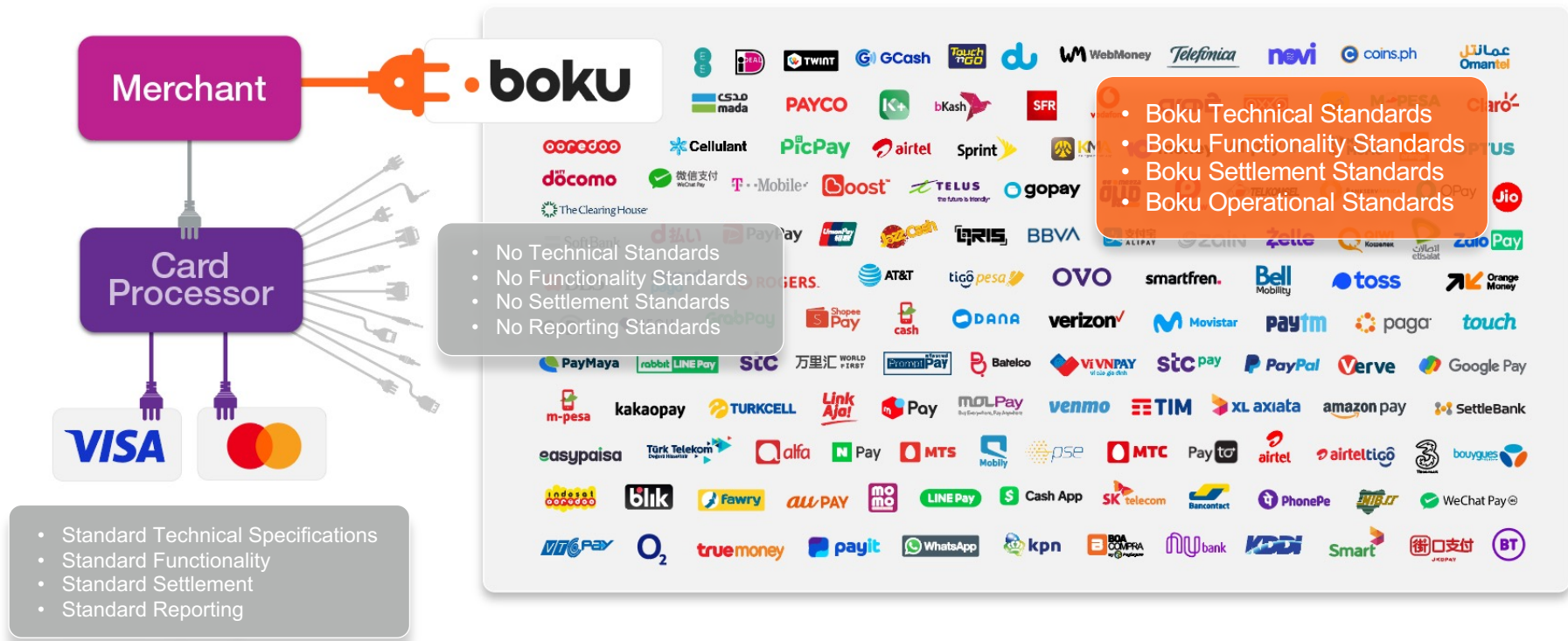
- **359% increase in revenues in H1** processed from eWallets and Account to Account Payments to approximately \$7.2m compared with H1 2022 (\$1.6m)
- **122% increase in MAUs of eWallets and Real Time Payments** to over 4.7m in June 2023
- **97% increase in new users of these LPMs to 6.3m in H1 2022** (H1 2021: 3.2m)

Strategy Update

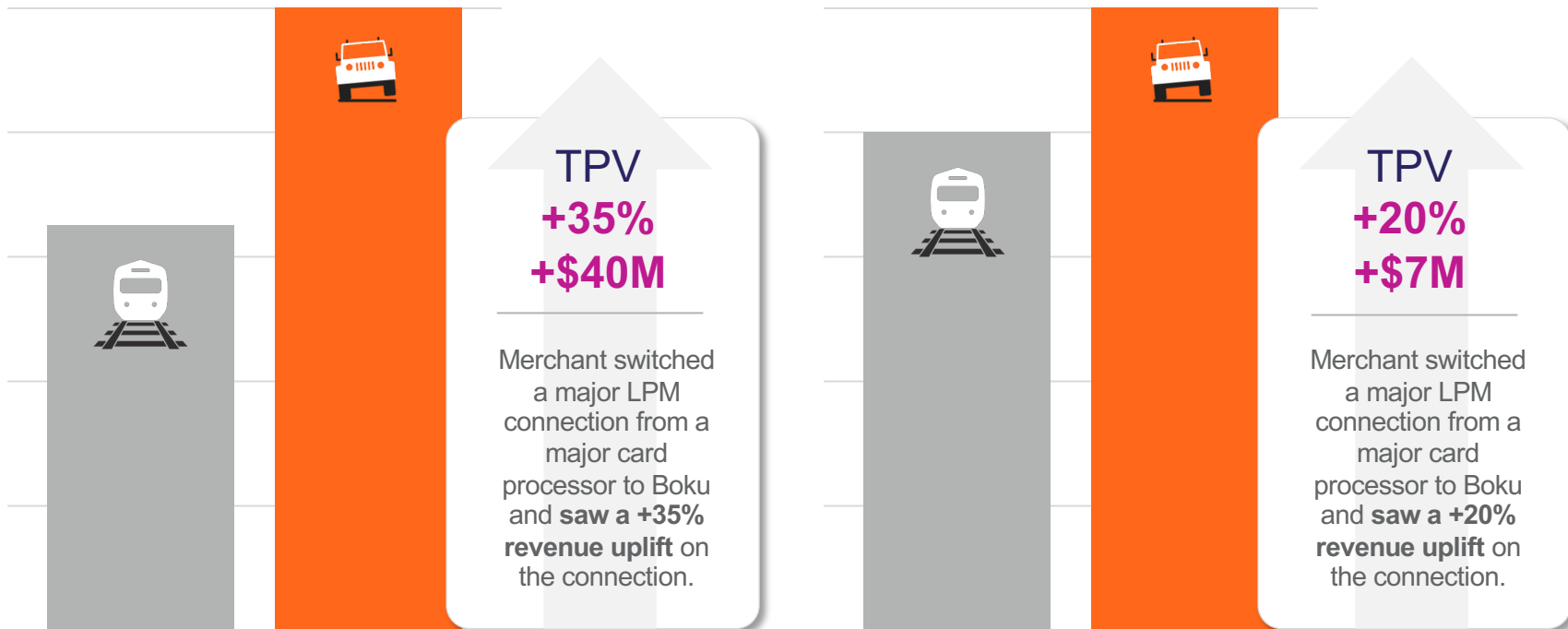
Local Payment Methods (LPMs) are bigger than cards



Boku Makes LPM Acceptance Easy For Merchants



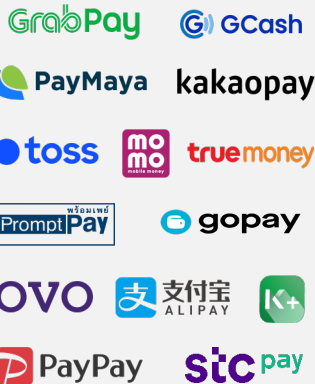
A Specialised Focus Delivers Better Results



Global Merchants Use LPMs to Drive Their Growth



Selected LPMs



Source: Accepted payments methods to pay for ads using prepaid funds | Meta Business Help Centre (facebook.com)



*The number of new members signing up last year using alternative payment methods **more than tripled.***

Source: <https://www.bloomberg.com/news/articles/2022-06-27/netflix-s-plan-to-fix-its-subscription-crisis-starts-in-asia>








Selected LPMs accepted
on PlayStation Store



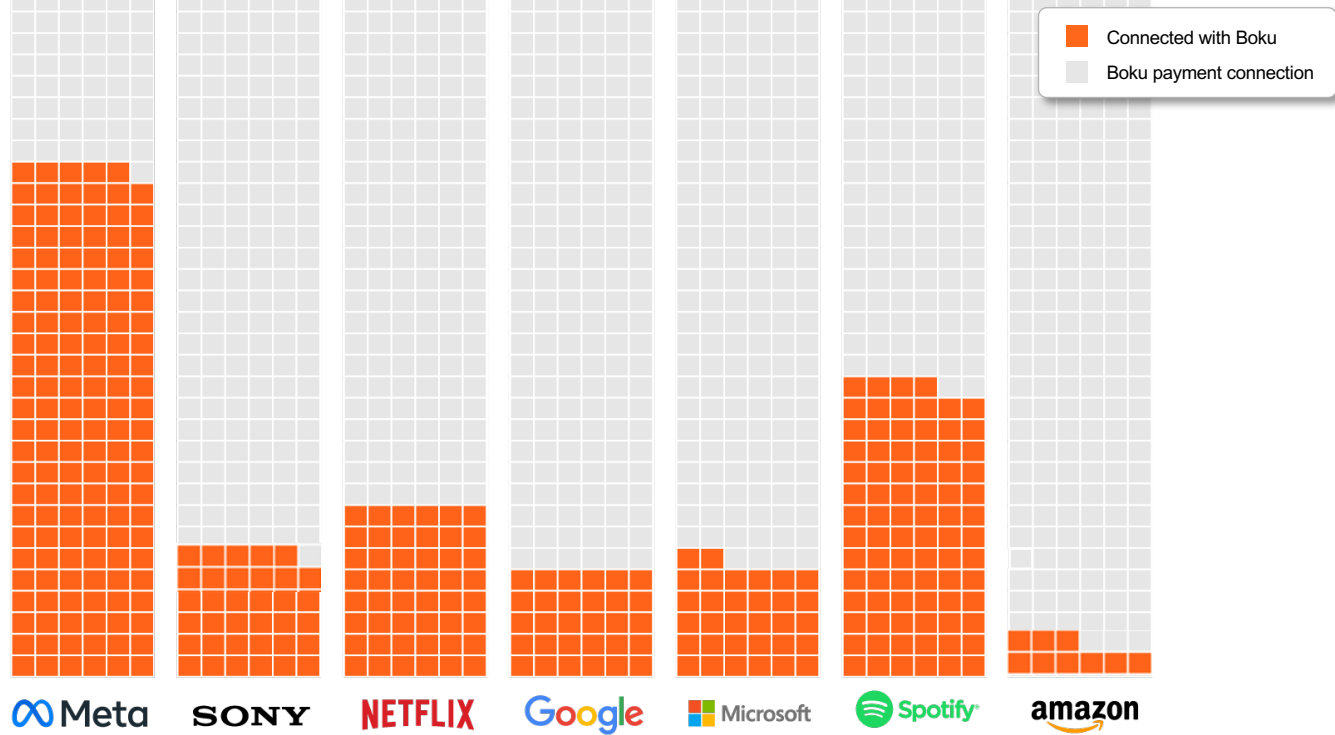
Selected LPMs



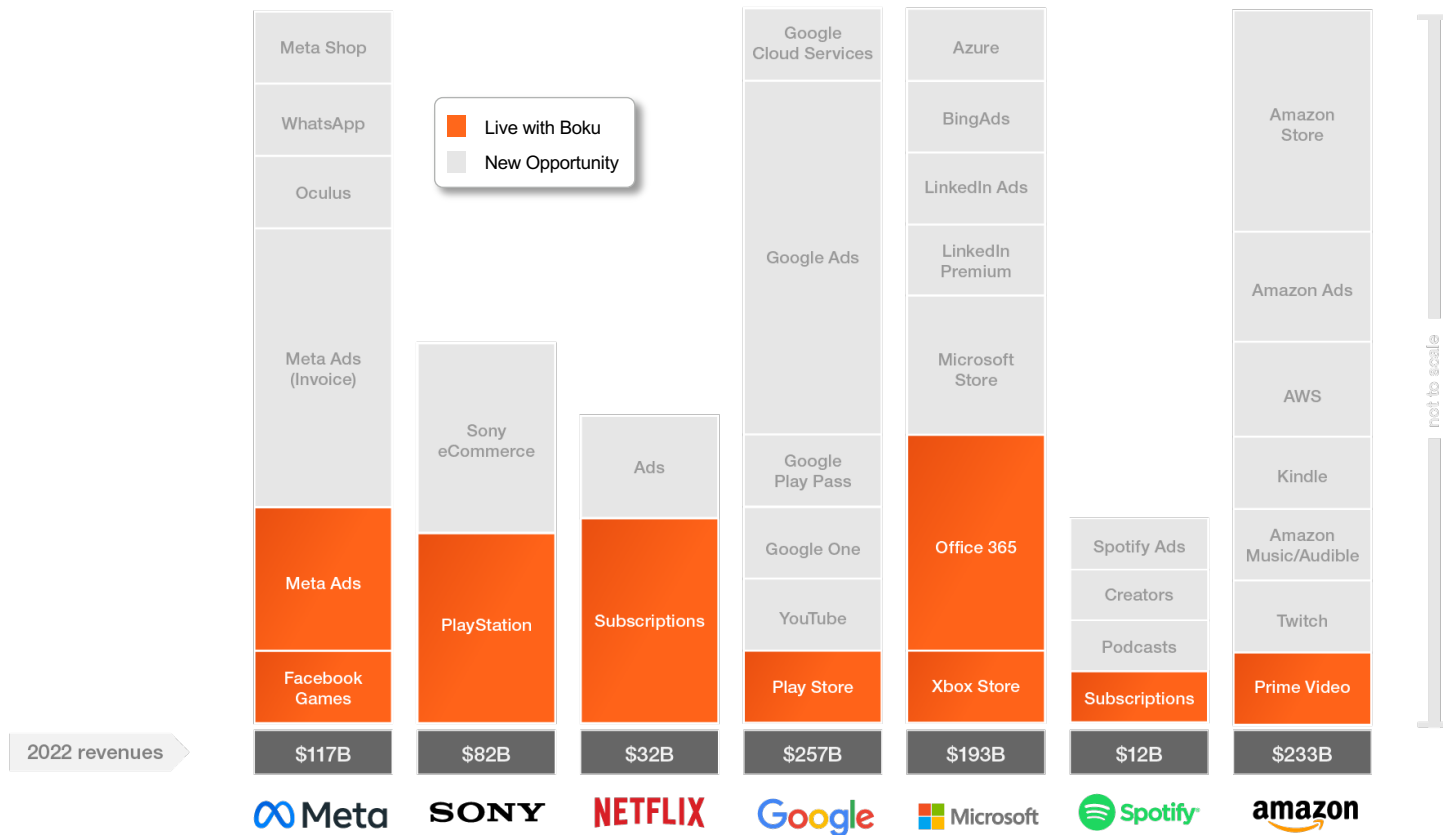
Global Merchants Using Boku for LPMs

| Merchant | | Direct Carrier Billing | New Local Payments |
|--|---------------|------------------------|--------------------|
|  amazon | Amazon | Bundling | ✓ |
| SONY | Sony | ✓ | ✓ |
|  Meta | Meta/Facebook | ✓ | ✓ |
| NETFLIX | Netflix | ✓ | ✓ |
|  Spotify | Spotify | ✓ | ✓ |
|  Google | Google | ✓ | |
|  Microsoft | Microsoft | ✓ | |

Growth by going wider

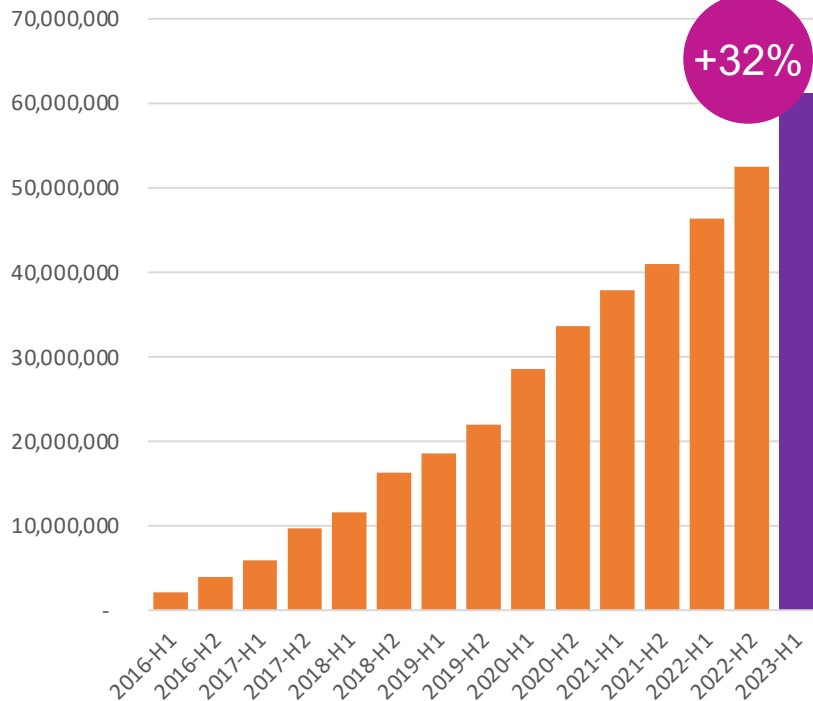


Growth by going deeper



Growth in Users and Volumes on the Boku Platform

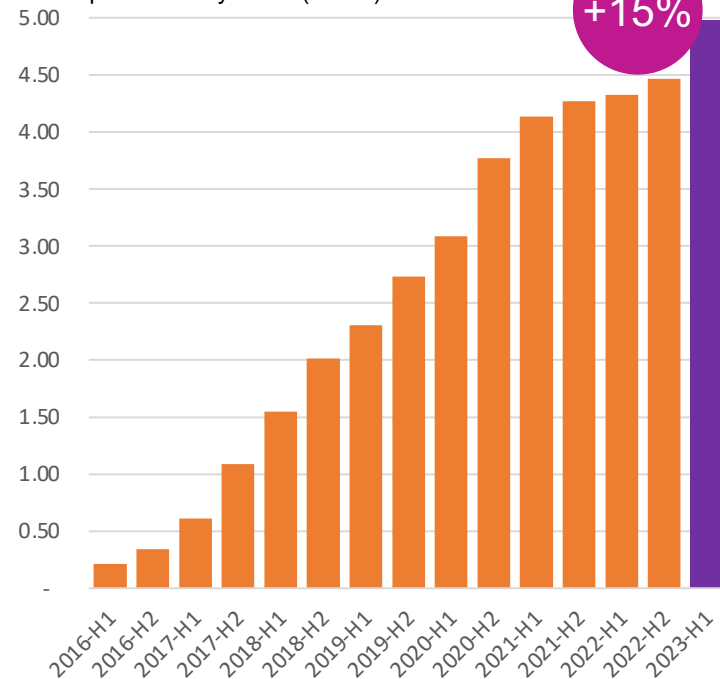
62.1m Monthly Active Users



MAUs in month of period end, includes bundling. 2023-H1 includes c. 5m bundling users from a migrated connection

Total Payment Volume

99% Repeatable Payments (on file)



TPV is the US\$ value of transactions processed by the Boku platform and includes transactions from DCB, Bundling, eWallets and Real Time Payments.

Summary and Outlook

2023-H1: Strong growth in underlying business and new LPMs

- Revenue up approx. 24% to at least \$37.5m
- EBITDA up 25% to approx. \$12.0m
- MAUs +32% to 61m
- TPV \$5.0bn up 15%. processed in H1 2022 \$4.4bn
- Strong growth in eWallets and real-time payments
 - Volumes up 250%; 122% increase in MAUs
- 50 new launches - 2/3rds from LPMs – inc. 9 for Amazon
- Profitable with strong cash balances

Outlook

- Strong pipeline of launches in the second half
- Continued growth in DCB and, especially, eWallets and real-time Payments

Our Values

CUSTOMERS FIRST

We're committed to the long-term growth of our customers, even if it costs us more in the short run.

BE FLEXIBLE

Things might not happen as planned. Stay calm, alter course and move on.

ASSUME POSITIVE INTENT

Trust and respect each other. Encourage others to do the same.

COLLABORATE

Welcome others' opinions and ideas. We're all on the same team.

BE AMBITIOUS

We are building a great big global mobile platform. Aim for (modest) world domination.

• **boku**