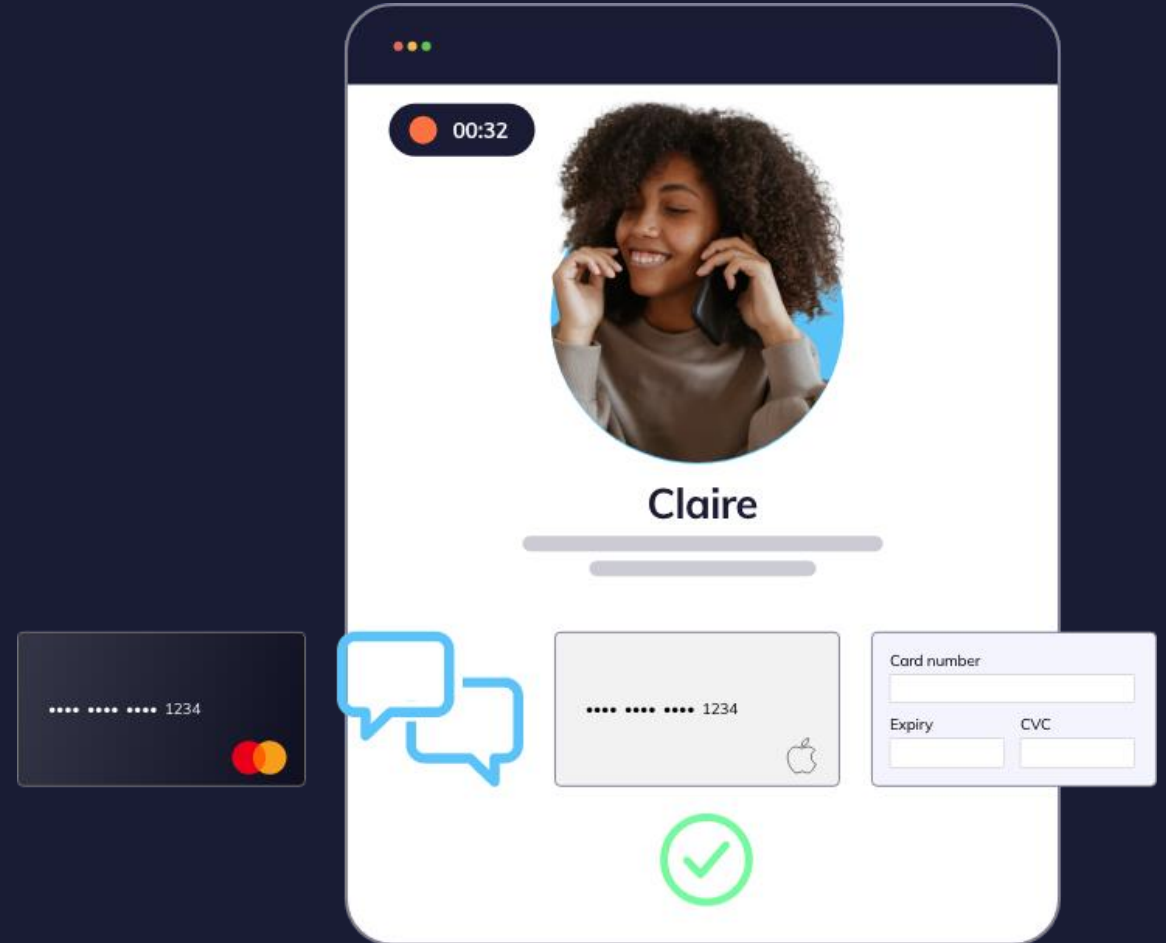




PCI Pal Results Presentation

- FY25 Interims to 31 Dec 2024
- James Barham – CEO
- Ryan Murray - CFO



Simplified, Secure Payments for **Business Communications**

What we do

- ✓ Enable businesses with a secure, frictionless payment experience
- ✓ Across all business communications environments: CCaaS, UCaaS, CPaaS
- ✓ Contact Centre, Voice, Chat, Social, Email, Conversational AI
- ✓ Driving revenue growth & improved CX & AX
- ✓ Whilst ensuring compliance & security (PCI DSS & more)

Our Customers



Partner Ecosystem



We enable all businesses to take secure and frictionless payments in their contact centers, and to step confidently into a more digitally diverse future.

H1 FY25 Highlights

£10.6m

26% increase in
revenue in period
13% normalised

£16.8m

Exit ARR increased
21% yoy

£1.9m

ACV
Up 19% yoy

£20.3m

TACV
Up 16% yoy

£0.2m

Adj Profit
Before Tax

1

Strong new business sales momentum, record H1
Consistent run rate new business unpinning performance
Partner eco-system produced 77% of new logo ACV

2

Profitable at Group level as expected
Intention to prudently invest profit in initiatives for
continued organic growth

3

GRR remains high at 95% (2024: 96%)
NRR inline with mgnt expectations at 102% (2024: 102%)

4

Successful renewal of large UK government customer, the
Department for Work and Pensions.
Initial 3yr term worth >£5 million, with option to extend for
further 3yr term with similar value

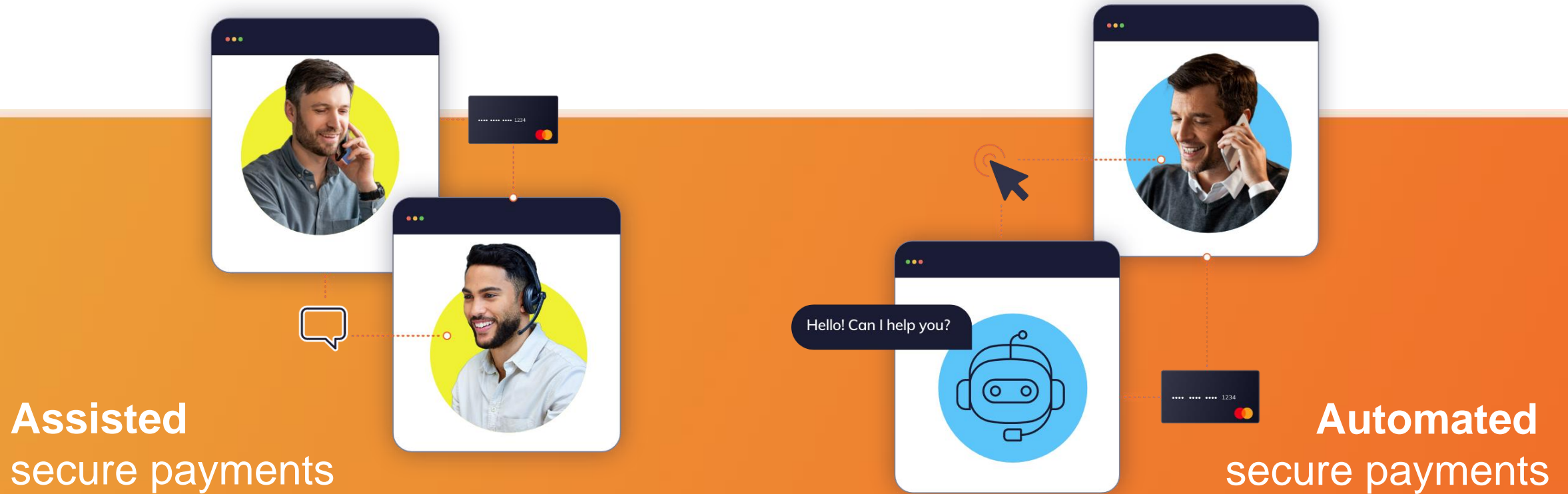
5

Won major new reseller partnership with RingCentral,
a global leader in UCaaS and CCaaS.
Tightly integrated and going through full launch process



Excellent culture driving continued high people retention,
as well as contributing to business momentum, customer
retention, and strong partner relationships

Omnichannel payments **across all CX interactions**



Securing & elevating the payment experience



Click to Pay

Agent or bot sends customer a secure digital link



Key to Pay

Payment details are collected with secure DTMF masking

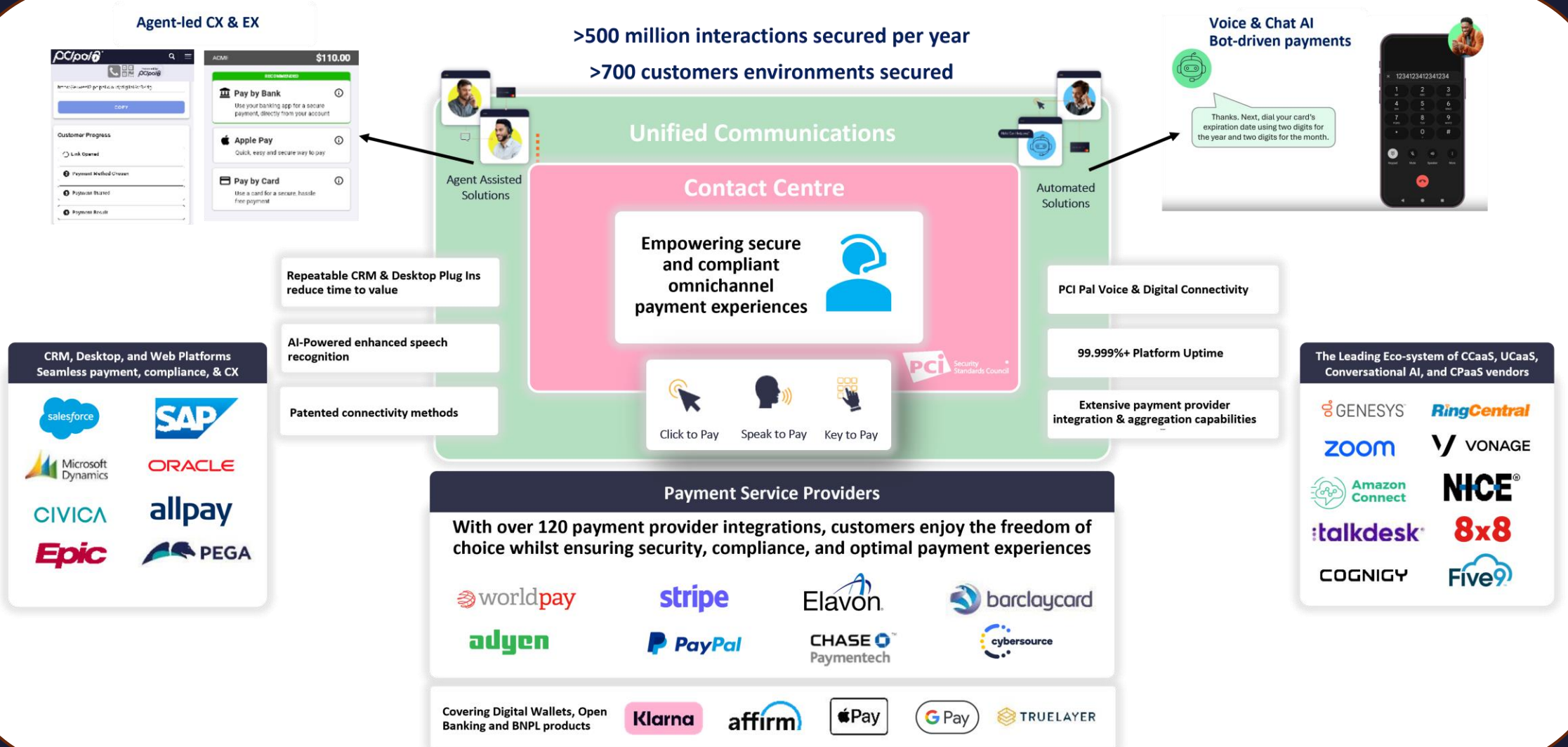


Speak to Pay

Speech recognition securely and accurately captures payment



Secure Payments Platform for All CX Interactions



Three pillars of **strategic** growth



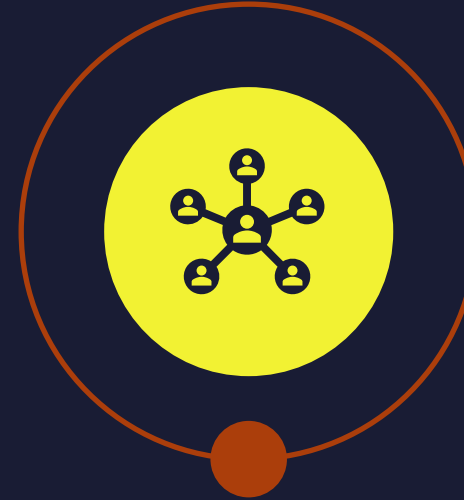
Cloud

To lead our market in
cloud solutions



Global

For our solutions to be
available to customers
anywhere in the world



Channel

Leveraging a sales model
that by majority sells
through channel partners

Global Cloud Platform



AWS Cloud Platform

Market leaders for cloud capabilities
Single global platform for all services
Public cloud environment within AWS
Truly global service delivery capability
Numerous patents for key functionality
Consistently strong platform uptime:
>99.999% in H1FY25

Holistic Global Approach

Business model drives holistic global view
Strongholds in North America, UK, and ANZ
Taking initial steps into mainland Europe
Remote-first workforce >130 across the globe
Product opportunity to expand TAM
Geographic opportunity to drive SAM
Leveraging expansion through partner eco-system

Partner Ecosystem Update

Integrated Partners

CCaaS, UCaaS, CPaaS, Carriers,
Conversational AI



Solution Providers

VARs, Payment Providers, BPOs



Referral Partners Technology Partners

Master Agents, VARs, PSPs



75% of new logo
contracts through
partners

77% of new logo
ACV value through
partners

100% retention of
global partners



Partner-Driven GTM Model

- ✓ Robust network of integrated technology and solution partners to efficiently deliver solutions to end customers
- ✓ The partner channel typically accounts >70% of new contracts by volume, with partners generating leads for PCI Pal through delivering end-to-end marketing, sales, and contracting
- ✓ PCI Pal lives and breathes its channel business with focused investment into partner efforts from product development to relationship management and sales with strong peer-to-peer relationships
- ✓ Concerted effort to move technology partners to “Integrated Partner” status by delivering a robust, repeatable integration to reduce friction of sales and onboarding

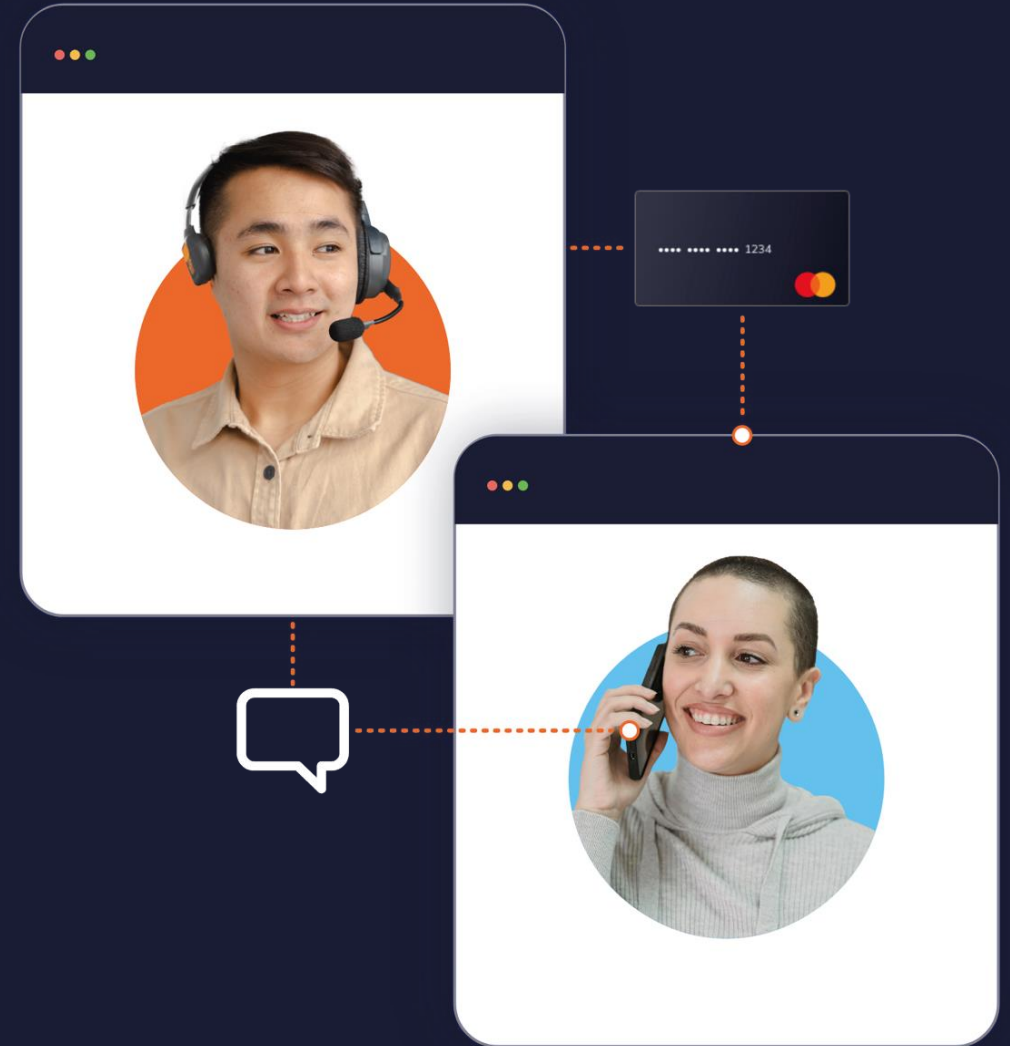
Q1 FY25 Partner Highlights

- New major partnership signed with RingCentral going through full launch across North America & Europe now.
- Continued close working relationship with new partner, Zoom, well positioned as their CCaaS business expands
- Preferred supplier status at all integrated key partners, leading the market
- Standardisation roll out advanced across all key partners, empowering more efficient deployment mid term
- New partner pipeline includes a number of new strategic opportunities to further expand market opportunity through tightly integrated partnerships
- Taking a leading role in evangelizing secure payments for Conversational AI technologies. Bot API expected for launch later 2025.



Financial Update

H1FY25



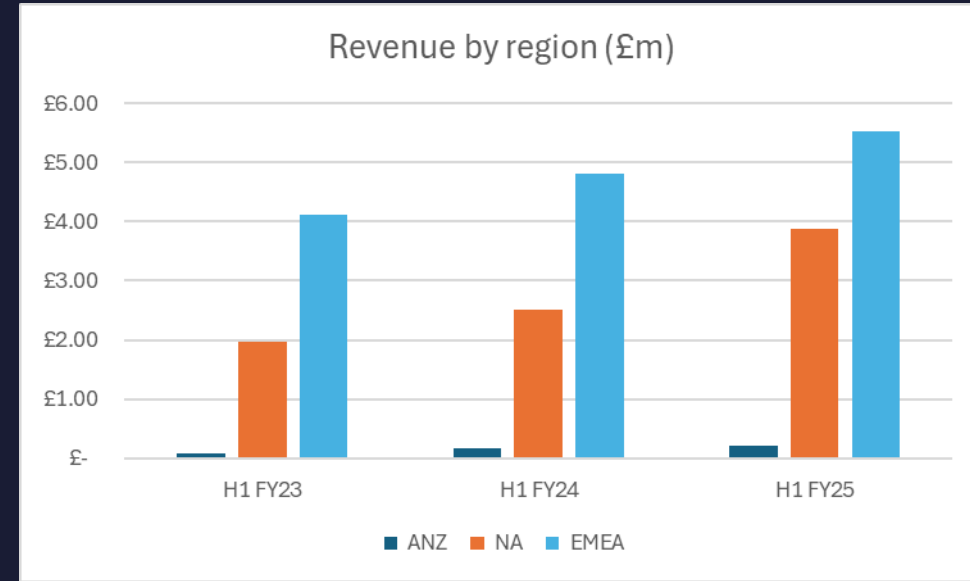
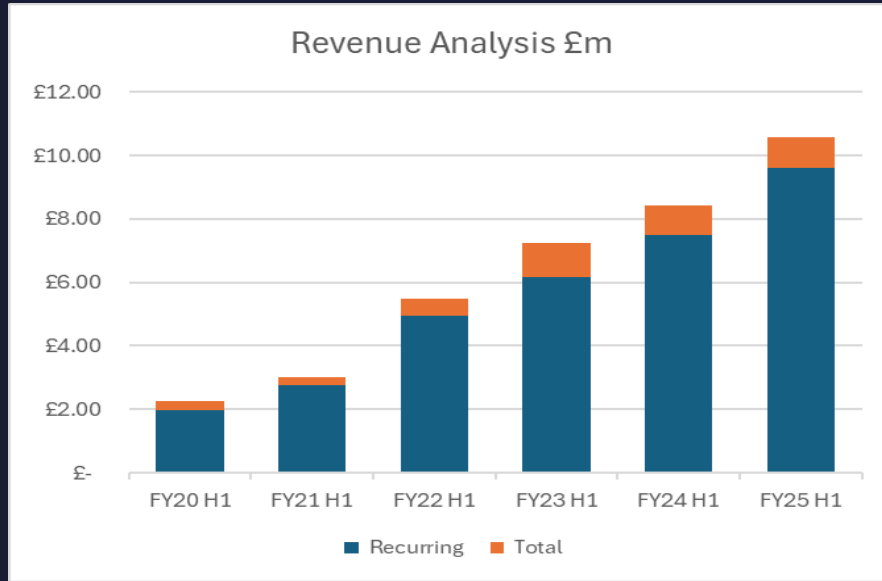
Financials – Income Statement

	H1 FY25	H1 FY24*	Change
	£000s	£000s	%
Total revenue	10,575	8,419	26%
Cost of sales	(1,105)	(940)	17%
Gross Profit	9,470	7,479	27%
Gross margin	89.6%	88.8%	
Adjusted operating costs			
Gross Staff Costs	(7,043)	(6,269)	12%
Staff costs capitalised	801	874	(8)%
Other Expenses	(2,280)	(2,154)	6%
Adjusted EBITDA	949	(70)	1,450%
Depreciation and Amortisation	(773)	(665)	16%
Adjusted profit/(loss) from Operations	175	(735)	124%
Interest and charges	23	(48)	147%
Adjusted profit/(loss) before tax	198	(735)	125%

- ❑ Revenue growth of 26%
- ❑ Margins continue to progress towards targeted 90% level
- ❑ Increase in gross profit today primarily invested in key strategic initiatives:
 - ❑ Partner management and development
 - ❑ New business and retention
 - ❑ Deployments
- ❑ Adjusted profit before tax £0.20m – continued profitability
- ❑ Fiscal discipline of investing while delivering growth in profits

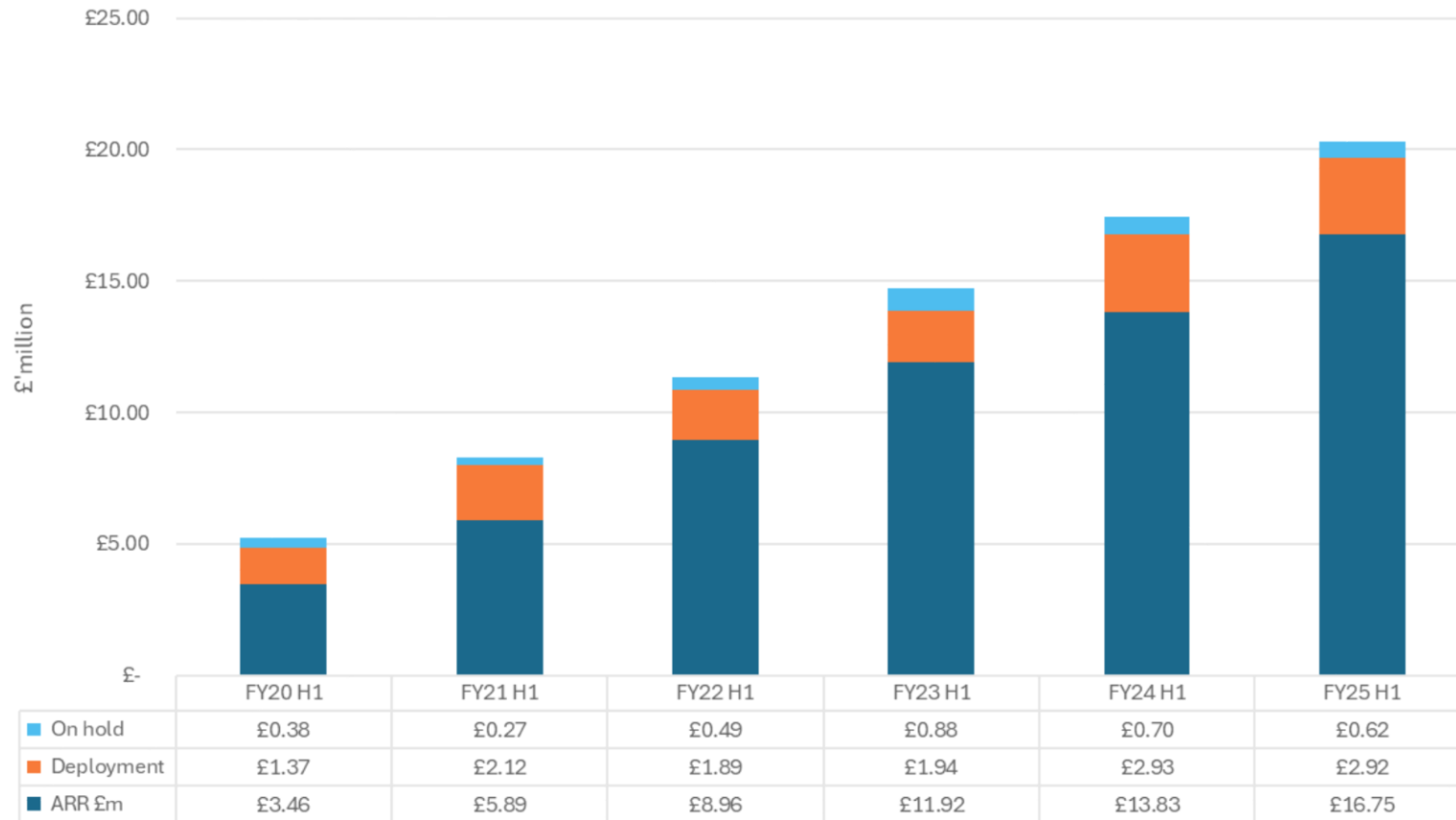
* As restated

H1 Revenue analysis



- ❑ Revenues continues to grow - up 26% (underlying 13%)
 - Recurring revenue contracts was 91% (H1 FY24: 89%) of revenue
 - Non-recurring professional services was stable at £0.66m (H1 FY24: £0.66m)
- ❑ Strong regional growth:
 - EMEA £5.53m (+ 15%)
 - North America £3.87m (+ 54%)
 - ANZ £0.21m (+ 21%)

TACV & ARR Growth



- TACV - £20.3m (H1 FY24: £13.8m) +16%
- New ACV £1.9m (H1 FY24: 1.6m) +19%
- Exit Run Rate ARR - £16.8m (H1 FY24: £13.8m) +21%
- Deployments: 14% of TACV
- On-hold: 3% of TACV
- GRR: 95% (H1 FY24: 96%)
- NRR: 102% (H1 FY24: 102%)

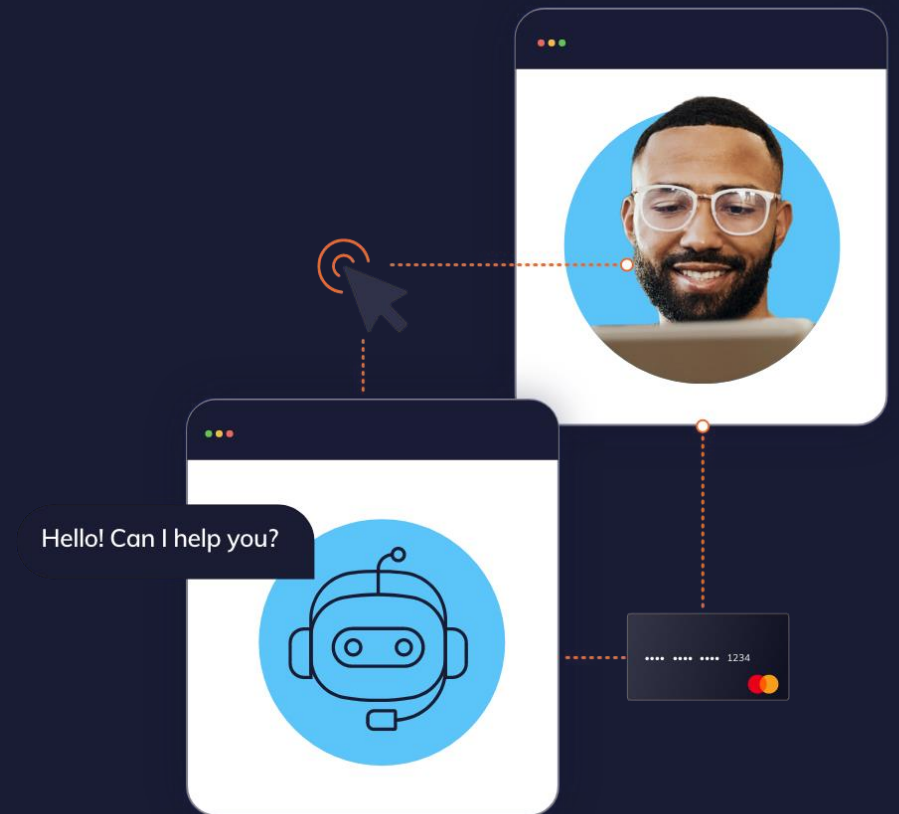
Financials - Balance Sheet

	H1 FY25	H1 FY24*
	£000s	£000s
Intangible assets	4,179	3,491
Tangible assets	110	148
Trade Debtors	3,340	3,691
Other receivables	3,068	2,737
Cash and cash equivalents	4,003	795
Total Assets	14,700	10,862
Deferred income	(13,674)	(13,672)
Trade and other payables	(3,065)	(2,335)
Other interest-bearing loan	-	(250)
Net liabilities	(2,039)	(5,395)
Share capital and premium	18,463	14,943
Share based payment reserve	1,350	1,061
Currency reserve	(298)	(222)
Retained losses	(21,554)	(21,177)
Equity attributable to shareholders	(2,039)	(5,395)

* As restated

- ❑ Software asset capitalisation £0.80m (H1FY24: £0.87m)
- ❑ Other receivables is primarily deferred contract commission
- ❑ Cash on hand at £4.0m with HSBC £3m facility undrawn. The availability of the facility fluctuates based on the level of assets and liabilities at the time of drawing
- ❑ Deferred income remains stable – mixture of annual and multi year deals
- ❑ Positive adjusted cashflow from operations £0.98m (H1 FY24: £0.80m)

Platform & Product Update



Platform & Product Update



Continued strong reliability of global cloud platform exceeding 99.999% uptime in H1



Full integration of new strategic partner, RingCentral, completed inline with internal expectations



Roll out of standardisation well advanced with key partners, expecting time to revenue gains mid term



Data platform project advancing, with new reporting suite to launch in H2FY25



Strong progress towards launch of in-product AI capabilities later in 2025



Voice & chat bot API expected to be available to all conversational AI vendors by summer 2025

Outlook



New business sales momentum continued into H2. ACV now at £2.7 million



Progress towards customer deployments key to revenue recognition for remainder of year



Strong 12 month rolling pipeline of both new business sales and strategic partner opportunities

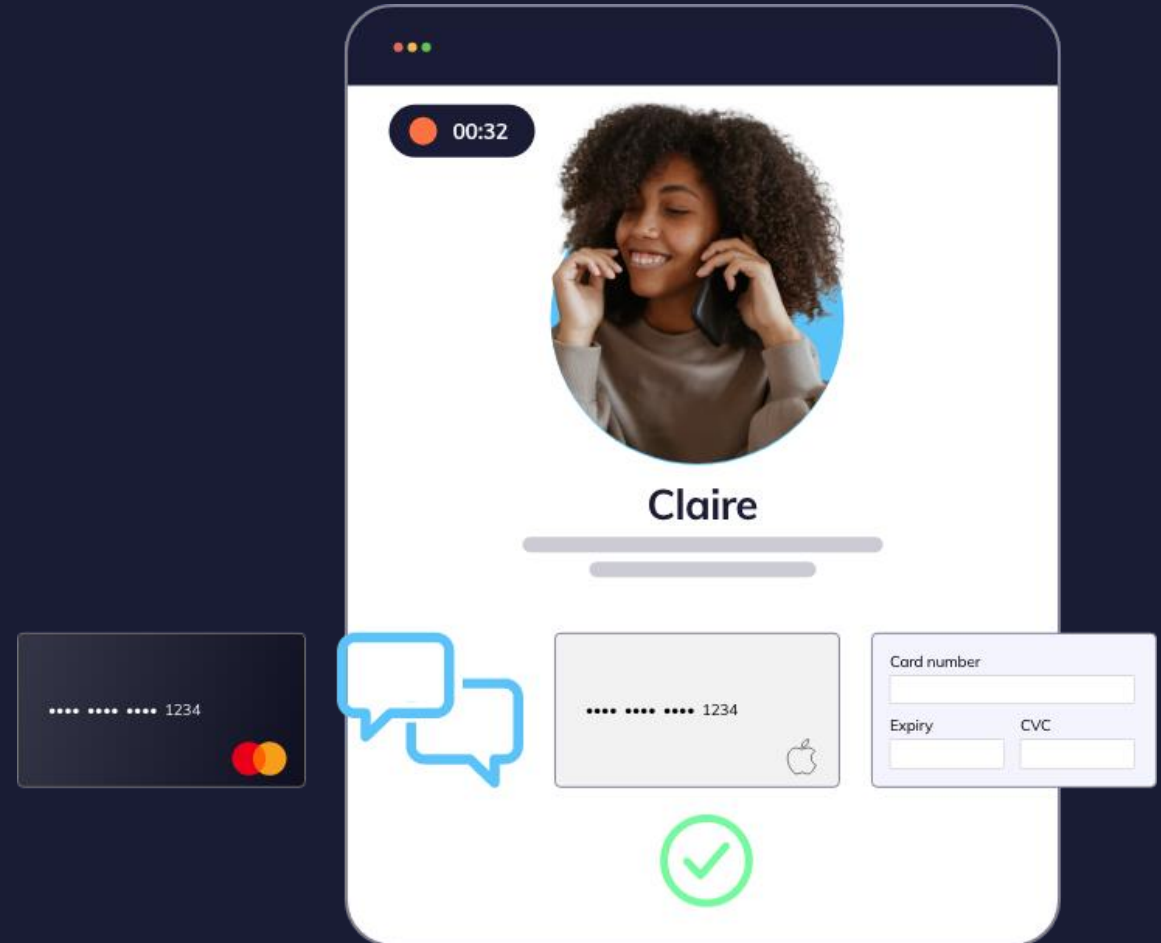


Board focused on capitalising on long term opportunity for PCI Pal, utilising strong foundations built to date



Thank you

- www.pcipal.com



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Appendix

Experienced Team with Track Record of Strong Execution



James Barham

Chief Executive Officer
8+ years with PCI Pal



Mufti Monim

Chief Technology Officer
3+ years with PCI Pal



Ryan Murray

Chief Financial Officer
<1 Year with PCI Pal



Darren Gill

Chief Revenue Officer
6+ years with PCI Pal



Geoff Forysth

Chief Information Security Officer
8+ years with PCI Pal



Rachel Drouet

Head of People & Development
6+ years with PCI Pal



Adrienne Brophy

General Counsel
2+ years with PCI Pal



Sizeable, Underpenetrated Market Opportunity

Strong secular tailwinds across customer contact centers...

...driving a large addressable market with significant expansion opportunity



Exponential growth in contact center software solutions ⁽¹⁾

Global Contact Center Software market is expected to grow 5x to £168B in 2032. Accelerating investment in emerging solutions, that drive productivity and improve the customer experience provide growing opportunity for agents across the segment



Addressable agent footprint expansion driven by AI

The adoption of AI agents alongside the ~11M human agents globally is expanding the number of customer contact points capable of processing payments. Regardless of agent type, secure payment solutions remain mission critical in the industry



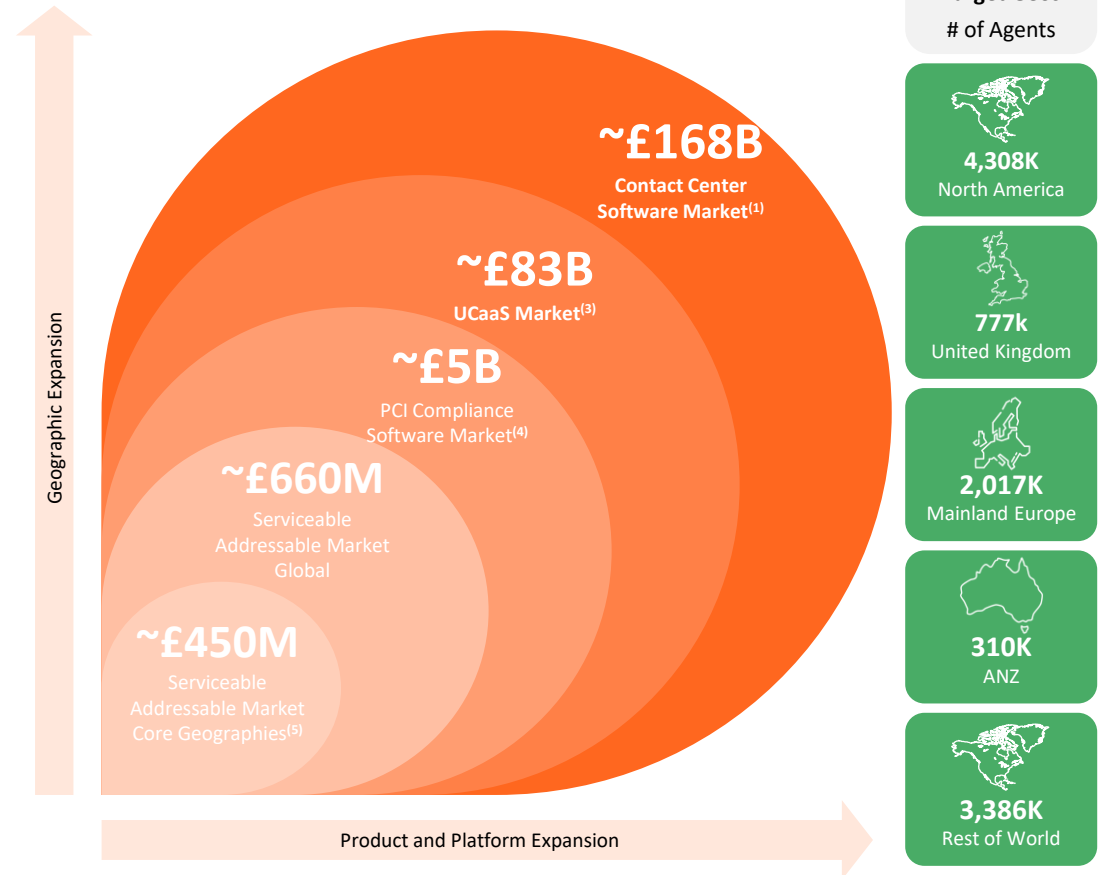
Contact center interactions are crucial to the customer experience ⁽²⁾

Every contact center interaction is an opportunity for companies to enhance brand loyalty and drive additional value from customers. Adoption of solutions that improve the customer experience are critical for delivering new, repeat revenue



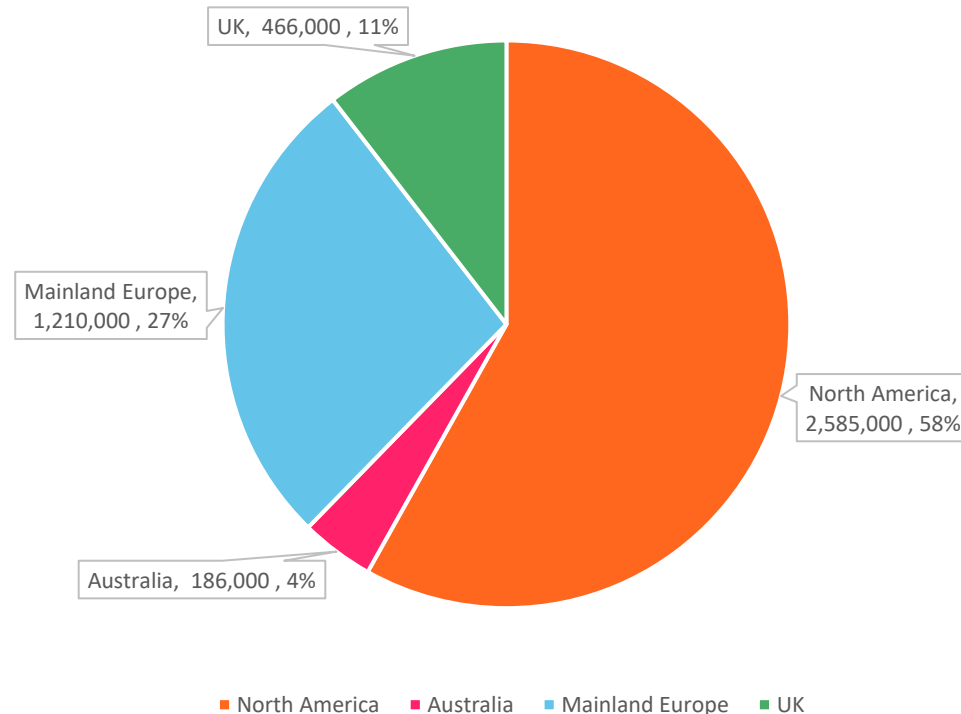
AI agent adoption drives growth for payment compliance solutions

Payment compliance software is required to maintain PCI compliance and will drive new investment as the concerns for data privacy surrounding AI continue to grow and providers need to reduce liability



TAM of Current Focus Markets

PCI Pal Main Market Regions & Agent Seats
Predicted to handle Payments



Source: OMDIA - Global Contact Center Market Forecast 2023

Revenue Model:

- Majority annual or monthly license fee
- Average license ~£100 ARR
- Av contract length 2.5years
- Minimum contract length 12 months

TAM for current market focus:

- We have assumed 60% of agents to handle payments
- 4.5 million agents taking payments (excludes bots)
- Therefore, we estimate today's TAM to be ~£450 million

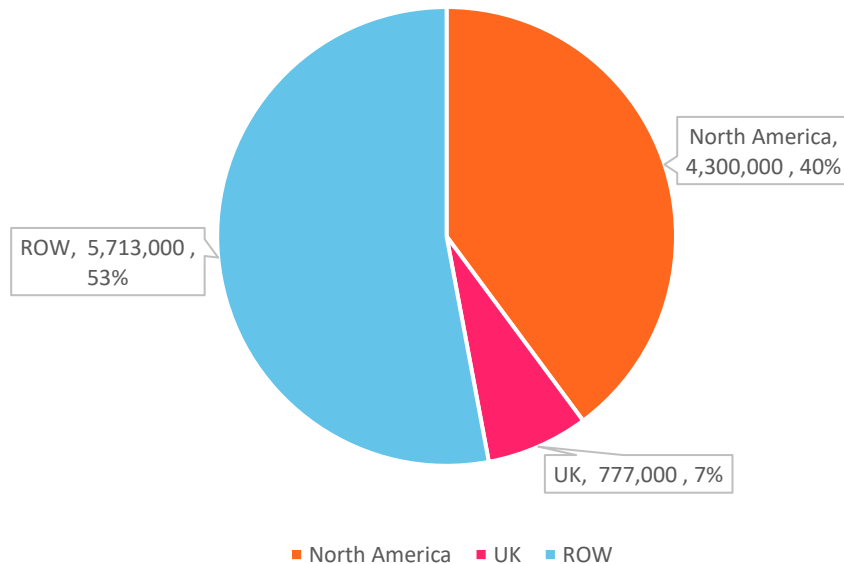
Of TAM, how much is contacted?

- We predict between £75-100 million contracted by vendors in space
- Leaves further £325-350 million TAM to target in current focus regions

But the global CC market is much larger than this.


More Opportunity

Global Contact Centre Seats Split: NA, UK, ROW



Source: OMDIA - Global Contact Center Market Forecast 2023

- Contact centre market is standardised technologically
- Business communications vendors similar globally
- Majority of global vendor partners are US headquartered
- Digital transformation of contact centres is still on-going
- Geographic opportunities:
 - More EU
 - APAC (Inc. Philippines & India)
 - LATAM
 - South Africa
- Partner-led expansion opportunity leveraging global cloud platform
- TAM 2x current focus areas.

"The top 50 Genesys Cloud CX customers average nearly 8,000 unique agents across their cloud platform." 

US Contact Centres Channel Mix

