



CEO Address and Trading Update

2023 AGM

24 November 2023



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Financial data - All dollar values are in Australian dollars (AUD\$) unless as otherwise presented.

Non IFRS financial measures

Swoop uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards or IFRS. These measures are collectively referred to in this document as 'non-IFRS financial measures' under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by the Australian Securities and Investments Commission (ASIC). Management uses these non-IFRS financial measures to evaluate the performance and profitability of the overall business. The principal non-IFRS financial measures that are referred to in this document is EBITDA. EBITDA is earnings before interest, tax, depreciation and amortisation and significant items. Management uses EBITDA to evaluate the operating performance of the business prior to the impact of significant items, the non-cash impact of depreciation and amortisation and interest and tax charges.

Although Swoop believes that these measures provide useful information about the financial performance of Swoop, they should be considered as supplements to the income statement measures that have been presented in accordance with the Australia Accounting Standards and IFRS and not as a replacement for them.



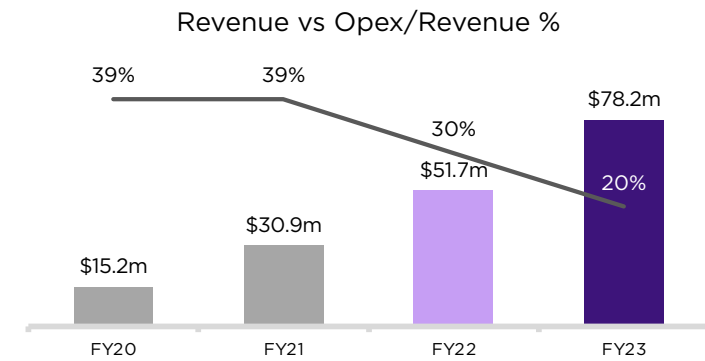
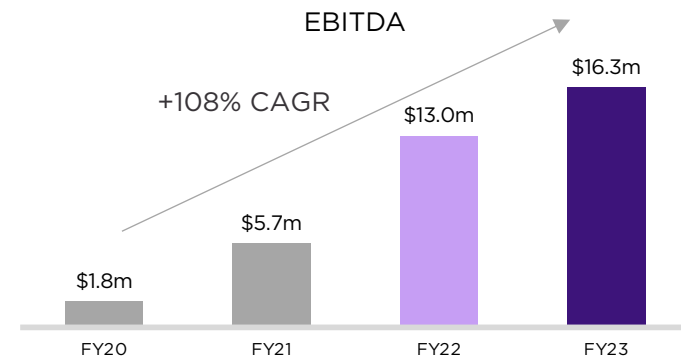
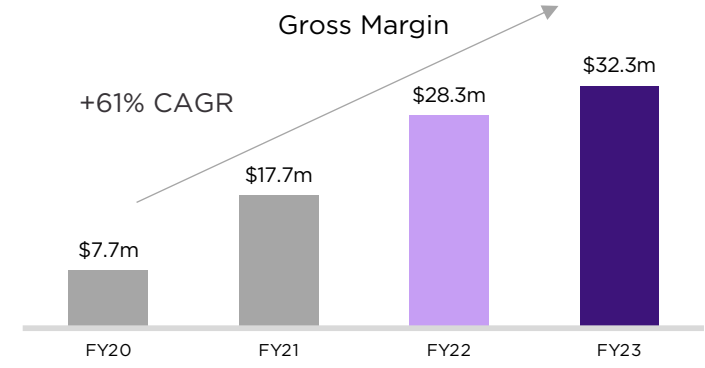
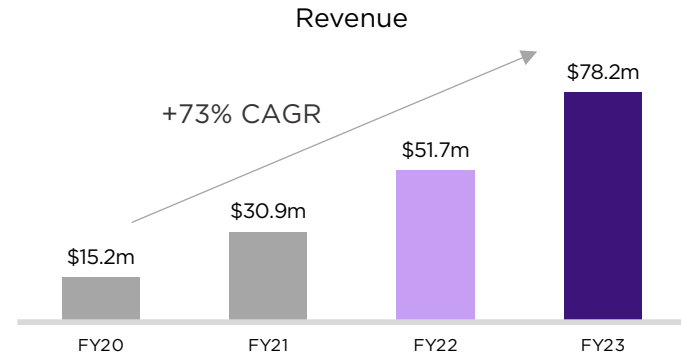
FY23 Financial Highlights₁

Revenue
\$78.2m
+51% YoY

Gross Margin
\$32.3m
+14% YoY

Underlying EBITDA
\$16.3m
+25% YoY

Opex % of Revenue
20%
+10% Improvement YoY



Notes:
1. Comparisons shown above to FY21 are to Pro Forma Results. FY21 Pro Forma Results have been prepared using information from the audited FY21 Annual Report dated September 2021. Pro Forma Results add in the results of Node 1 as if included for the full year period of FY21, providing a like for like comparison of the two businesses listed in May-21.



FY24 October Trading Update¹



✔ Revenue² of \$28.8m up 24% on Prior Corresponding Period (pcp)



✔ Gross Margin of \$11.3m up 16% on Prior Corresponding Period (pcp)



✔ Underlying EBITDA³ of \$5.6m up 52% on Prior Corresponding Period (pcp)



✔ YTD Cash Receipts of \$29.4m up 16% on Prior Corresponding Period (pcp)



✔ Non-Mobile SIO ~48,000, organic growth of 17% from pcp and 8% YTD Growth since end of FY23 (25% Annualised Growth)



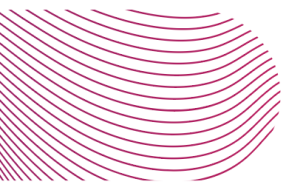
✔ Mobile SIO ~118,000, organic growth of 20% from pcp and 6% YTD Growth since end of FY23 (19% Annualised Growth)



✔ Total SIO ~166,000, organic growth of 19% from pcp and 7% YTD Growth since end of FY23 (20% Annualised Growth)

Notes:

1. Financial results provided are unaudited
2. References to Revenue are to revenue from ordinary activities and other income (but excluding interest income).
3. Underlying EBITDA excludes non-cash (share-based payment expenses) and other one-off items (acquisition and integration costs, corporate restructuring costs, one-off legal costs) that are not considered to be reflective of underlying earnings.



Connecting People. Improving Lives



Premium provider of residential and SMB Broadband

Residential mobile telephony for price-conscious customers



Fixed Wireless infrastructure to improve margins



NBN for national coverage



National MVNO on the Optus network

The logo for Swoop, featuring the word "swoop" in a bold, white, lowercase sans-serif font. The letters are slightly slanted to the right. The background is a gradient of purple and pink with a pattern of concentric, wavy lines.

[swoop.com.au](https://www.swoop.com.au)