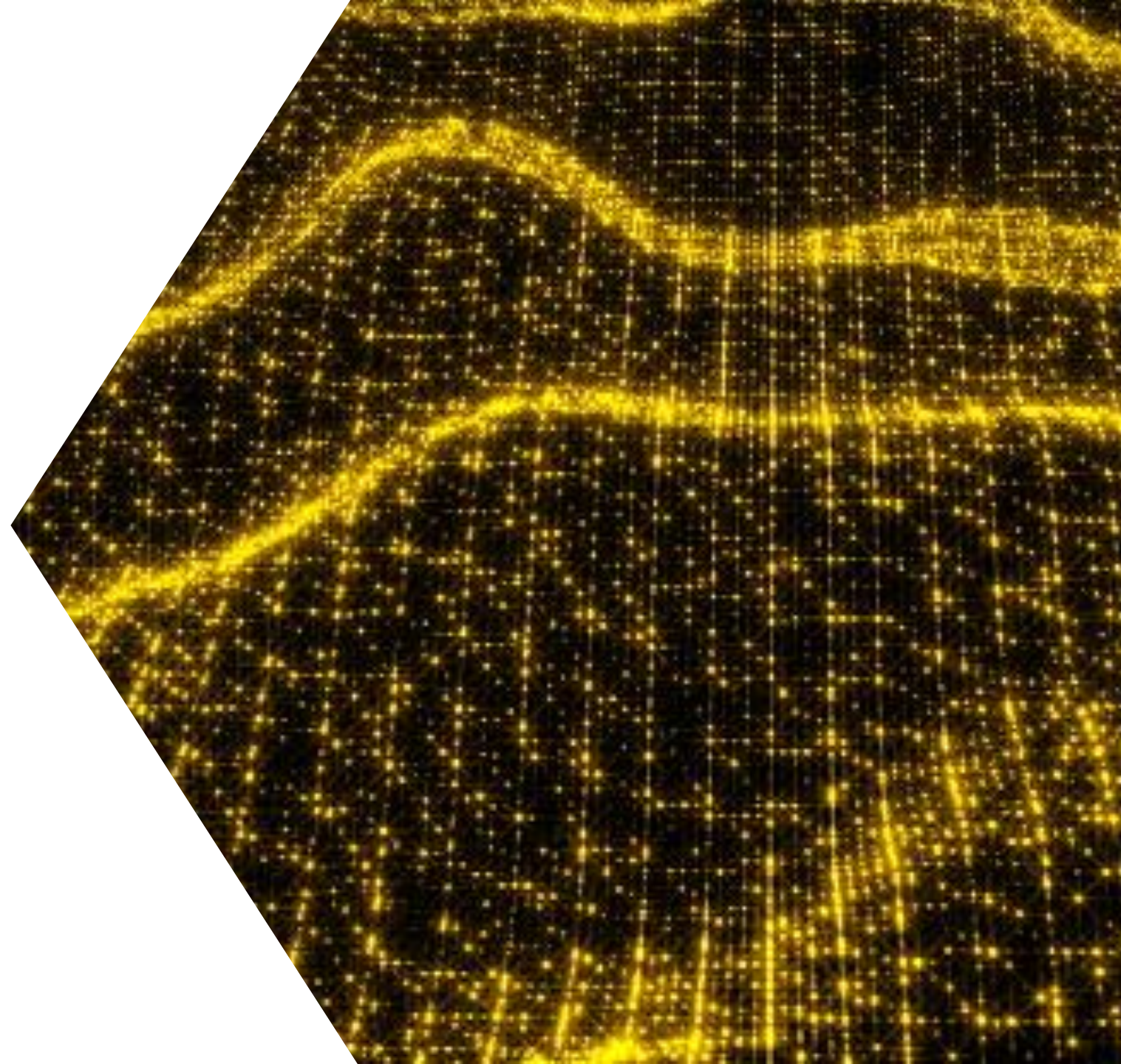


**FDTechnologies**

**FY25 results**

**3 June 2025**



# Safe harbour statement

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# Seamus Keating

Group CEO, FD Technologies plc

# FY25 highlights

1

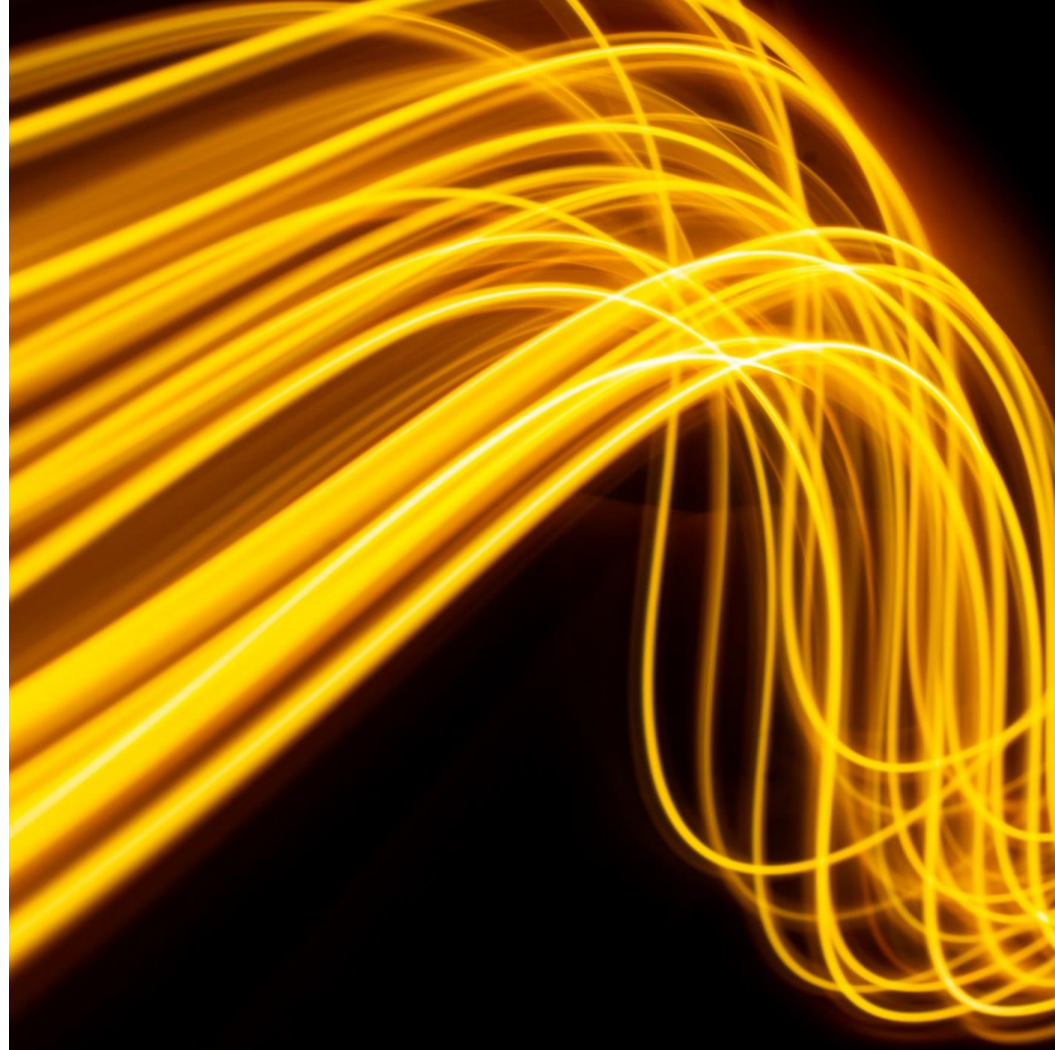
**We successfully separated** the Group's three businesses, divesting MRP and First Derivative

2

**Strong execution at KX**, the Group's sole continuing operation

3

**On 8 May 2025, the Board unanimously recommended TA's cash offer** (under Kairos Bidco) for FD Technologies plc, valuing the Company at £24.50 per share or £570m



# Strong performance

- ◆ Strong execution during a year of significant change and transition, with results ahead of expectations
- ◆ Our investments further accelerated deployment, time-to-value, ease-of-use, and sales productivity
- ◆ Our market is expanding, with AI-powered research, anomaly detection, and predictive analytics
- ◆ We are building on the significant opportunities in aerospace & defence, and industrial IoT







# Ryan Preston

Group CFO, FD Technologies plc

# Financial highlights

- ACV bookings growth was principally driven by financial services, and market share gains in high-tech semiconductor manufacturing
- ARR in line with expectations
- Focus on efficient growth led to better-than-expected Cash EBITDA result

**+33%**

**£18.0m ACV added**

+33% yr/yr

**£81.8m**

**ARR**

+13% yr/yr

**£(14.6)m**

**Cash EBITDA**

FY24: £(18.8)m

# Strong execution, improving margins

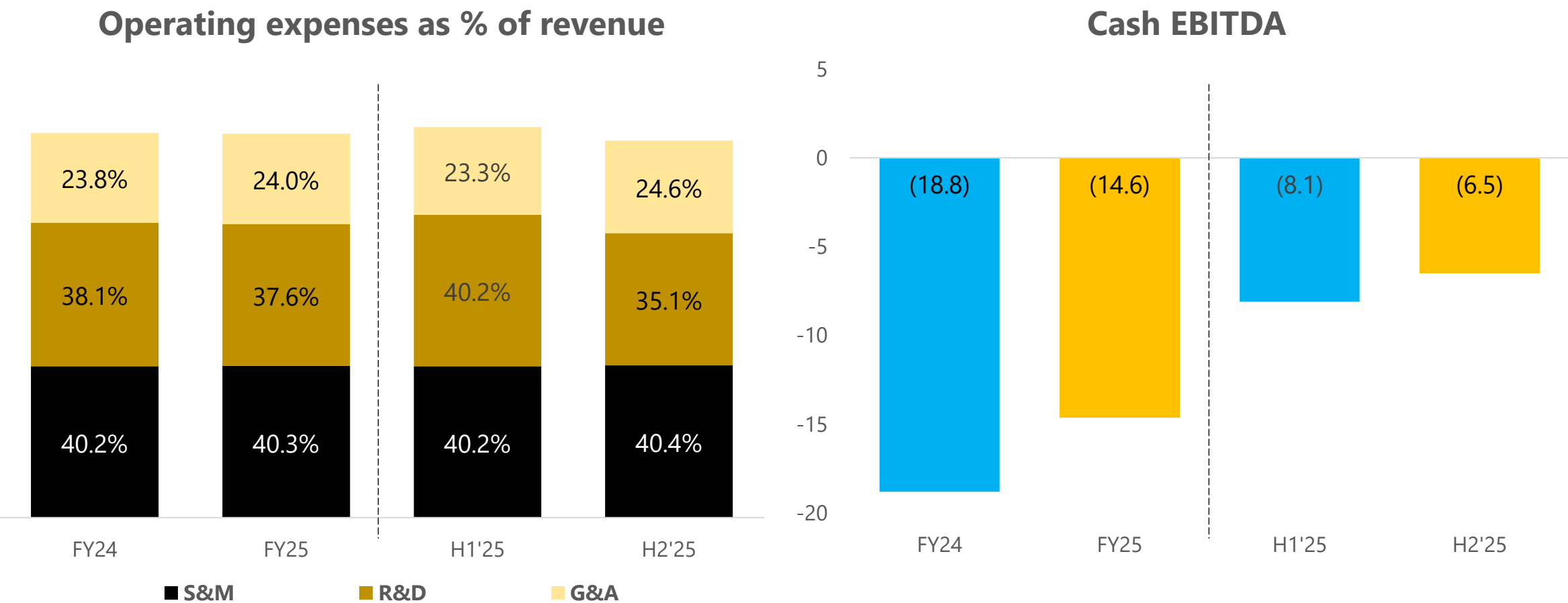
Year to February (£m)	FY24	FY25	(+/-) yr/yr
Incremental ACV	13.5	18.0	+33%
<b>Revenue</b>	<b>79.1</b>	<b>80.7</b>	<b>+2%</b>
<i>Recurring software revenue</i>	<i>68.4</i>	<i>76.0</i>	<i>+11%</i>
<b>Gross Profit</b>	<b>62.0</b>	<b>67.7</b>	<b>+9%</b>
Gross margin	78%	84%	+6ppts
Sales & marketing	(31.8)	(32.6)	+2%
LTM Magic Number	0.4	0.6	+31%
Research & development	(30.2)	(30.4)	+1%
<i>- of which capitalised</i>	<i>23.9</i>	<i>21.1</i>	<i>(12)%</i>
Adj. administrative expense	(18.8)	(19.3)	+3%
Adj. EBITDA	5.1	6.5	+27%
<b>Cash EBITDA</b>	<b>(18.8)</b>	<b>(14.6)</b>	<b>(22)%</b>

- ACV added in period +33% YoY
- Within total revenue, recurring software revenue growth was +11%, countered by a 55% decline in services revenue
- Continued improvement in gross margin with increasing proportion of high-margin software sales
- Our Magic Number\* (measure of sales efficiency) improved to 0.6, as sales rep productivity ramped up
- Cash EBITDA loss improved 22% YoY

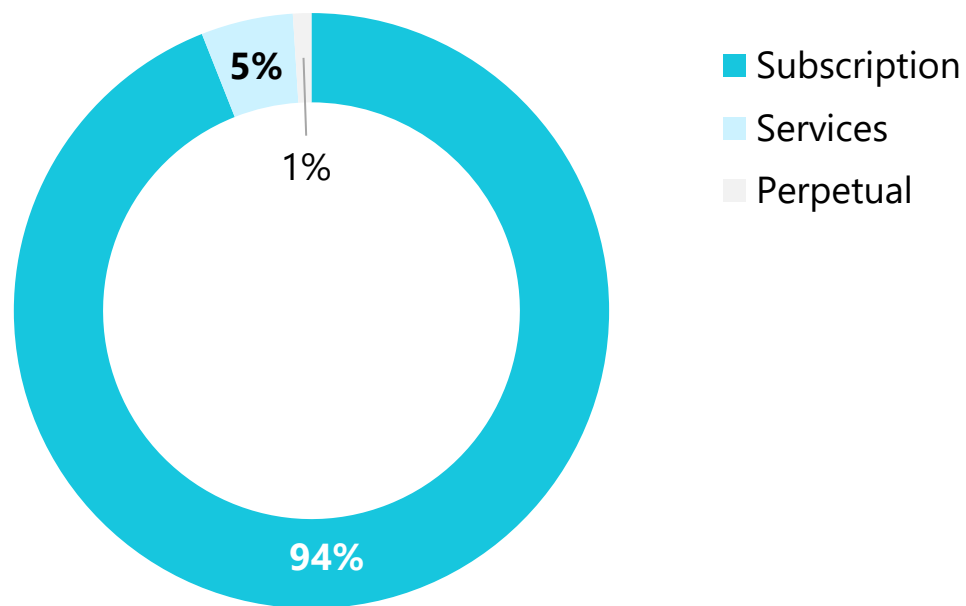
\* Magic Number = LTM ACV/LTM S&M expense



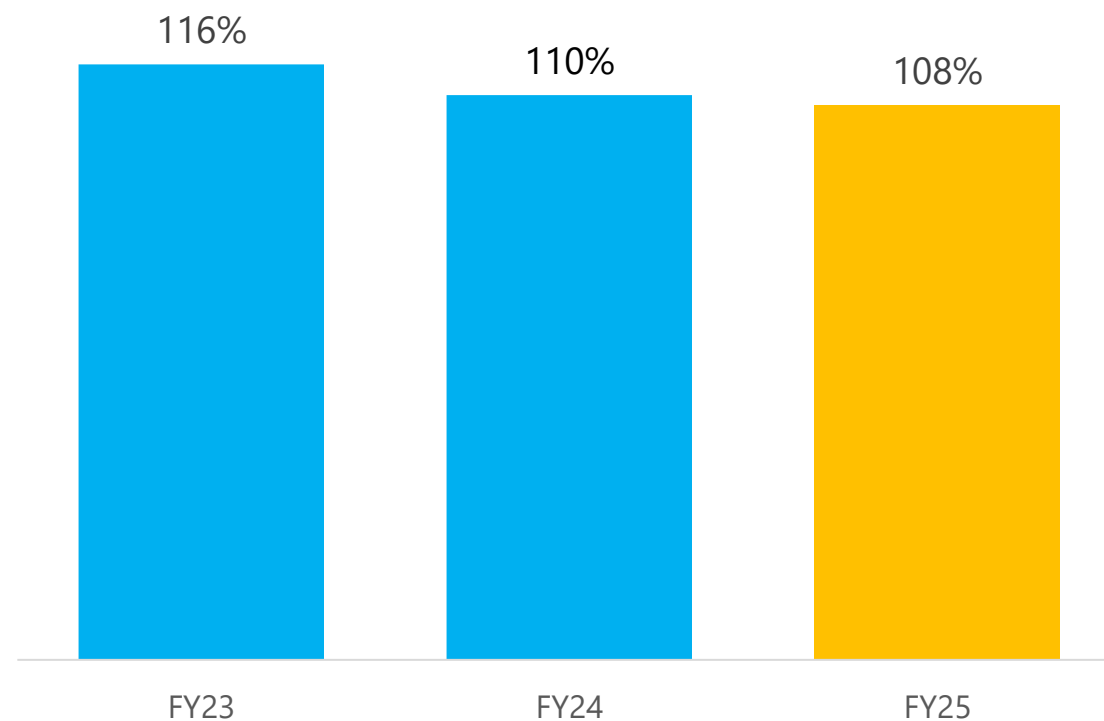
# Good progress towards positive Cash EBITDA



# High recurring revenues + strong retention = good visibility

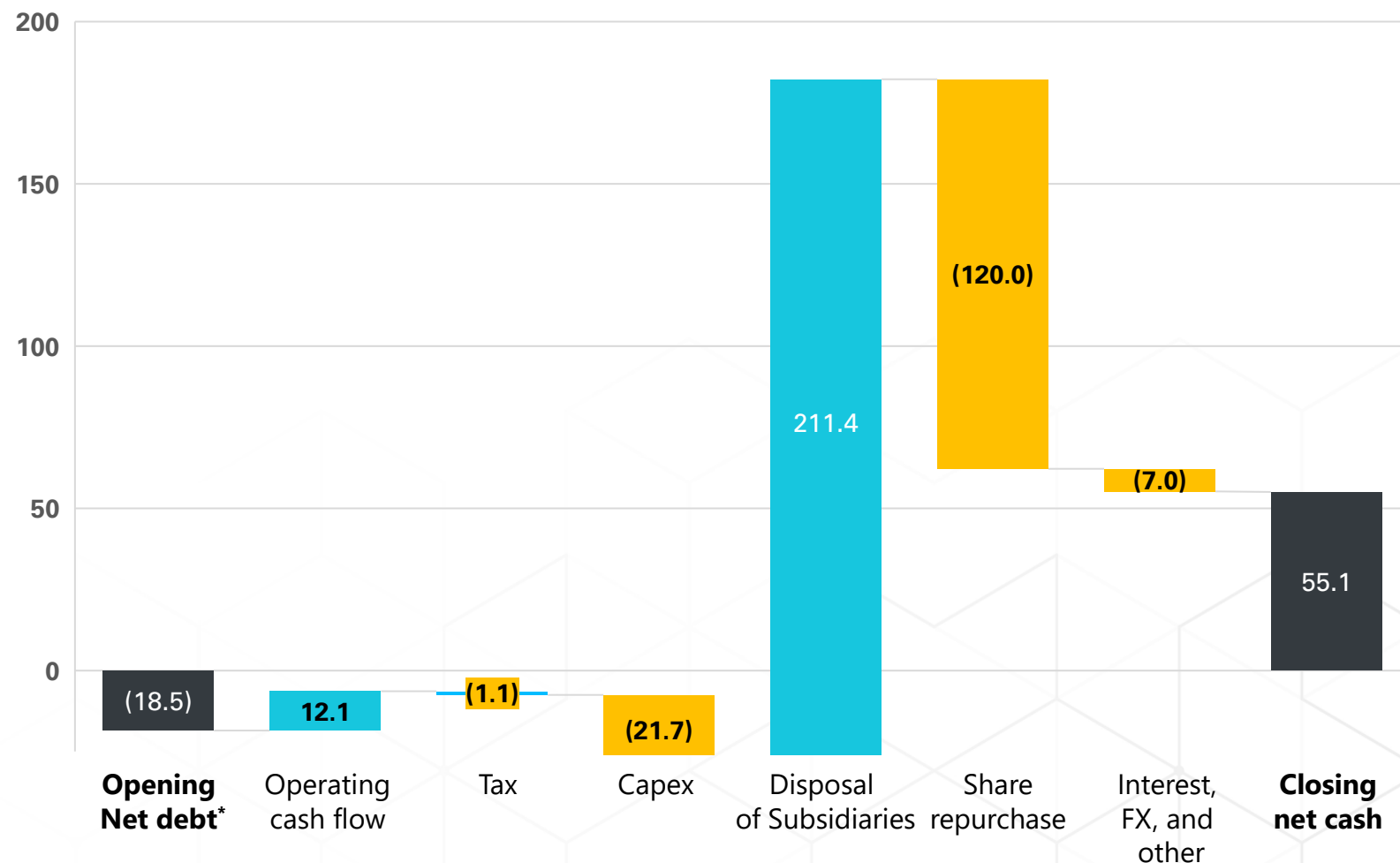


Net retention rate\*



\* Calculated as gross retention rate plus net expansion.

# Cash flow analysis (continuing operations)



\* Excluding lease liabilities)

- Significant cash inflow following the divestment of First Derivative
- Returned excess cash to shareholders via the tender offer
- The Group closed the year with £55m in cash, having repaid all debt



# Outlook



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ACV bookings growth in FY25 is a solid foundation for the current fiscal year

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**In FY26**, we expect ARR growth of at least 20 per cent and continue to target positive Cash EBITDA in FY27



# Summary

1

In FY25, we succeeded in our strategic repositioning, creating significant value for stakeholders

2

As a result, KX is well-placed to extend its leadership position in advanced data analytics and AI

3

The Board has unanimously recommended TA's cash offer (under Kairos Bidco) for FD Technologies plc

Further information on the offer is available here:

<https://fdtechnologies.com/recommended-acquisition-of-fdtech-by-kairos-bidco-disclaimer/>

# Q & A

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# Thank you

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