



Full Year Results FY25

12 months ended 31st May 2025

Rory MacDonald, CEO
Neil Elton, CFO

— Full Year Results FY25



Rory MacDonald
CEO



Neil Elton
CFO

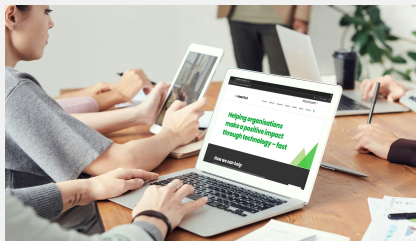
Agenda

01. Highlights	Rory MacDonald
02. Financial Results	Neil Elton
03. Operational Update	Rory MacDonald
04. Outlook	Rory MacDonald
05. Q&A	Rory MacDonald & Neil Elton

01 Highlights

— Full Year Results FY25

Highlights for FY25



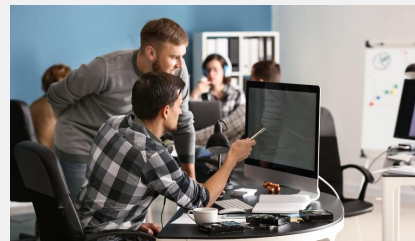
Strong revenue, profit and cash flow momentum

- Revenue up 20% to £46.4m
- Adjusted EBITDA up 47% to £3.5m; 7.5% margin
- Free cash flow positive; net cash increased 36% to £10.4m



Building on our long-term client relationships

- Major new contracts across central government, health, and justice
- £82.1m bookings, up 128% year-on-year
- Contracted Backlog up 52% to £92.2m



Strengthened services and capabilities

- Expanded our Data & AI offering
- Grew Managed Services
- Scaled our Cloud/Architecture expertise



Investing in our people

- 86 new hires and 50 promotions
- Launched a new career framework and SAYE scheme
- Opened new London office

02 Financial Results

— Full Year Results FY25

Financial Highlights

REVENUE £46.4m +20% FY24: £38.6m	GROSS PROFIT £14.8m +13% FY24: £13.2m	GROSS PROFIT MARGIN 32.0% -220 bps FY24: 34.2%	SALES BOOKINGS ³ £82.1m +128% FY24: £36.0m
CONTRACTED BACKLOG ¹ £92.2m +52% FY24: £60.6m	ADJUSTED EBITDA ² £3.5m +47% FY24: £2.4m	CASH GENERATED FROM OPERATING ACTIVITIES £3.1m +294% FY24: £0.8m	NET CASH £10.4m +36% FY24: £7.6m

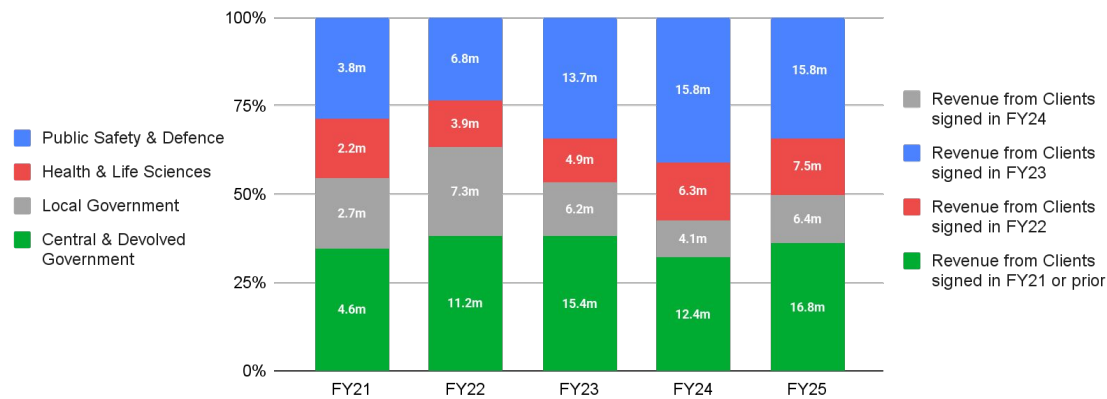
1. Contracted Backlog is the value of contracted revenue that has yet to be recognised

2. Adjusted EBITDA means operating profit before depreciation, amortisation, impairments, exceptional items and share based payment charge

3. Sales bookings represent the total value of sales contracts awarded in the year

Financial Results

Industry Diversification & Expansion

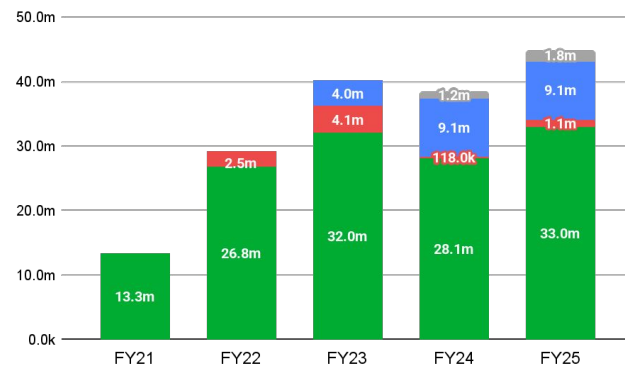


- Revenue of £46.4m (FY24: £38.6m) up by 20%
- Majority of revenue from Central Government (36%), Public Safety & Defence (34%), and Health (16%)
- Local Government* targeted through product strategy expected to drive higher volume of clients and increased recurring revenue
- Solid client retention - retaining all key clients

*Includes Ministry of Housing, Communities and Local Government

STRICTLY CONFIDENTIAL The content of this document may not be disclosed to third parties without prior consent from Made Tech Group Plc

Client Retention & Expansion

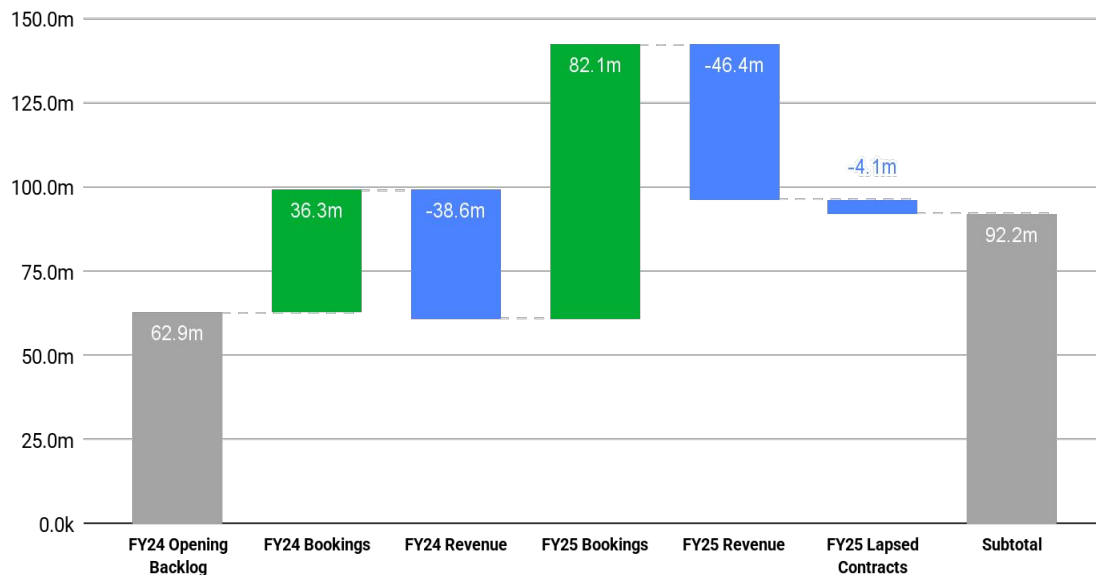


- Gross Profit increase by 13% to £14.8m (FY24: £13.2m); gross margins decreased by 220 bps to 32.0% (FY24: 34.2%)
 - reflects revenue increase and improved utilisation by employed consultants
 - offset by increased share of revenue delivered by contractors and partners in H2
- Delivery contractor/employee ratio peaked towards end of FY25; targeting normalised ratio by end FY26

Financial Results

Long-term visibility

Bookings & Revenue Waterfall – £m



- Sales Bookings of **£82.1m** in FY25 (FY24: £36.0m)
- Key wins include:
 - DfE - **£13.2m** over 4 years
 - DBT - **£6.0m** over 2 years
 - MOJ (LAA) - **£8.4m** over 3 years
- Contracted Backlog at end of FY25: **£92.2m** (FY24: £60.6m)
- Active sales pipeline weighted to FY26 H2 with a number of bids pending

— Financial Results

Adjusted EBITDA

- Substantial swing from operating loss of £3.2m in FY24 to **£1.7m operating profit** in FY25 reflects improved operating performance and no exceptional charges
- Impairment of SaaS products in FY24 due to longer sales cycle
- Capability IP amortised over 3 years; will be fully amortised by end FY26
- New leases fall under IFRS16 + investment in IT will result in increased depreciation charge in FY26
- Increase in **share-based payment charge** reflects LTIP awards and launch of employee Sharesave scheme; expect charge to increase slightly in FY26
- **Adjusted EBITDA** margin of 7.5% represents 134 bps improvement on FY24, and second concurrent year of growth

£m	FY25	FY24	Variance
Operating Profit/(Loss)	1.7	(3.2)	4.9
Add back:			
Depreciation	0.3	0.4	(0.1)
Amortisation of Intangible Assets	0.6	0.8	(0.2)
Impairment of Intangible Assets	-	4.3	(4.3)
Share-based payment charge	0.9	0.1	0.8
Adjusted EBITDA	3.5	2.4	1.1
Adjusted EBITDA Margin	7.5%	6.2%	134 bps

— Financial Results

Balance Sheet

- Tangible assets increased primarily due to new leases falling under IFRS16 + increased investment in IT
- Intangible assets includes Capability IP developed as business accelerator for the industries that we serve; currently all development spend is charged to the income statement
- Debtor Days of 43 (FY24: 42); good cash collection and limited client counterparty risk
- Increase in trade and other creditors primarily due to:
 - new leases falling under IFRS16
 - corporation tax; b/fwd tax losses utilised during FY25
 - bonus provisions related to FY25 payable in FY26
- Healthy cash balance increased by 36% to £10.4m (FY24: £7.6m)
 - free cash flow positive
 - £0.2m investment in EBT
 - no debt*

BALANCE SHEET As at 31 May (£m)	FY25	FY24
Tangible Fixed Assets	1.2	0.2
Intangible assets	0.6	1.1
Deferred tax asset	0.2	-
Trade and other Receivables	7.0	6.7
Cash	10.4	7.6
Liabilities	(4.9)	(3.1)
Shareholders' funds	14.5	12.5

* excluding IFRS16

STRICTLY CONFIDENTIAL The content of this document may not be disclosed to third parties without prior consent from Made Tech Group Plc

03 Operational Update

— Operational Update

Industries



**Public Safety &
National Security**



**Healthcare &
Life Sciences**



**Central
Government**



**Local
Government
& Housing**

— Operational Update

Clients



— Operational Update

Standardising data sharing between pharmacies and GPs for NHS England

Problem: NHS England wanted to standardise how pharmacies share consultation data with GPs. Without a digital solution, this data sharing often relied on outdated methods like phone calls or faxes, leading to delays and potential mistakes.

Solution: We developed a standardised approach, ensuring data could flow seamlessly between pharmacies and GPs with the click of a button. This involved setting clear standards, assuring supplier compliance and conducting thorough testing.

Outcome: Since launch, up to 4 million people have accessed the Pharmacy First service, many through GP referrals. Impressively, only 8% of patients using the service are referred back to their GP. This highlights the effectiveness of pharmacists in managing conditions independently.



England



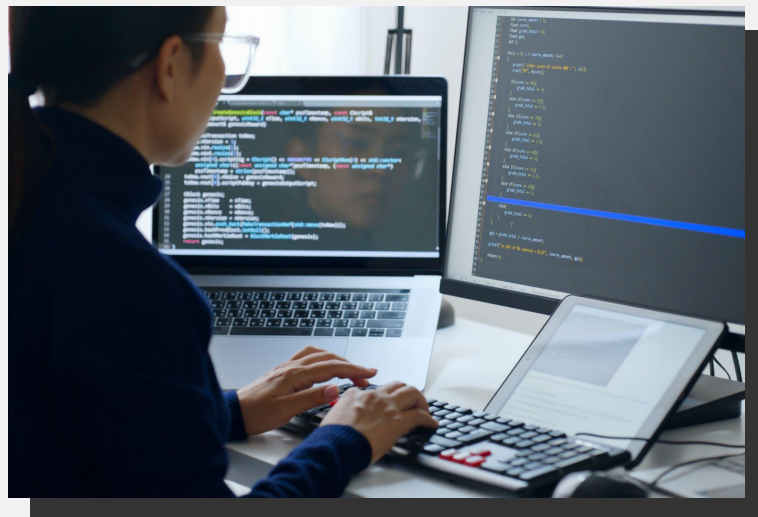
— Operational Update

Driving efficiency at the Home Office with better digital services

Problem: The Home Office's Enablers Portfolio needed to scale delivery, reduce costs and improve consistency.

Solution: We supported initiatives that streamlined and modernised systems, replacing outdated processes with simpler, user-focused platforms. We consolidated on Microsoft technology, creating a standardised approach that reduced complexity and enabled scalable solutions across the department.

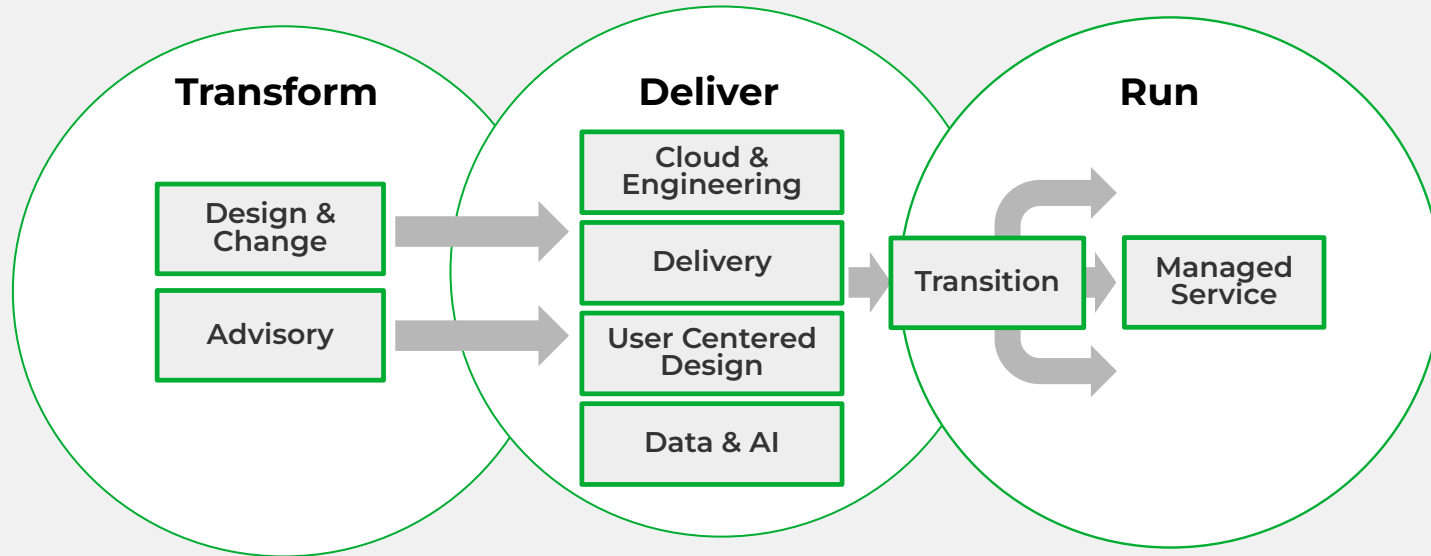
Outcome: Delivery became faster, costs fell, and satisfaction improved. Civil servants now find information three times quicker, satisfaction rose from 26% to 70%, and operational savings reached hundreds of thousands annually.



Home Office

— Operational Update

Services



— Operational Update

Software Products

The screenshot displays the 'Rapid Response Team: Case Queue' interface. At the top, there are summary cards for 'Emergency' (2), 'Overdue' (2), 'Critical (<12h)' (1), and 'Total Queue' (10). Below these is a search bar and filters for 'All Urgency' and 'All Status'. A table lists cases with columns for Case ID, Urgency, Hazard Type, Property Address, Status, and Deadline. Case HAZ-001 is highlighted, showing a 'Gas Leak' at 'Flats 12-16, Riverside Court, London E1 4AB'. A modal window for Case HAZ-001 provides a detailed overview, including a progress timeline (Reported, Categorized, Investigation, Summary, Follow On, Completed), a 'NEXT STEP' to 'Confirm Category', and a 'Hazard Category' section with a system recommendation of 'Emergency'.

- Software central to long-term growth, complements services with scalable recurring revenue
- FY25 progress with new modules for damp and mould, inspections and Awaab's Law compliance
- Disciplined investment with client-led development, lean cost base and focused go-to-market
- Scaling challenge remains and we are exploring M&A to accelerate product breadth and market share

**Barking &
Dagenham**

 **Camden**

London Borough of
Redbridge 

— Operational Update

Social Value

To operate on a sustainable basis

Carbon neutral status for third year in a row

Focus on net zero target for own emissions* including hybrid/flexible working policy

Work with clients to reduce emissions (on-site working, “green-coding”, improved reporting)

Minimising waste

To represent and reflect the communities in which we operate

Reflect society as a whole > starting by being a leader in the technology industry

Communication and education

Tracking performance against objective targets

Support staff in their chosen community activities

Invest in the health, wellbeing and skills of our employees and communities

Work-life balance

Appropriate working environment

Talent development

Health and wellbeing

Resources and forums

Feedback & Praise

Engagement

Champion and deliver social value priorities through our clients and ways of working

Dedicated client partners > trusted adviser

Social Value Act (February 2025)

Future.now Workforce Digital Skill Charter

Sustainable and audited social value commitments

*Dependent on government and private sector solutions

STRICTLY CONFIDENTIAL The content of this document may not be disclosed to third parties without prior consent from Made Tech Group Plc

— Operational Update

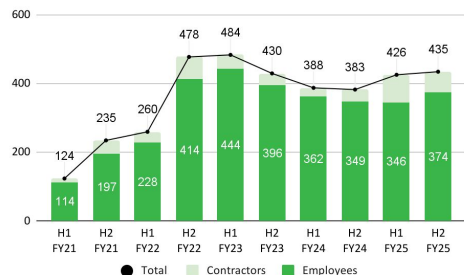
People

Headcount

435

(+14%)

Growth Trend



People & Culture

- 86 new hires and 50 promotions/internal moves
- Employee satisfaction scores rose again

Career Development & Leadership

- New career grading & competency framework for transparent progression
- Management development programme strengthening leadership
- Expanded apprenticeship and early-career programmes

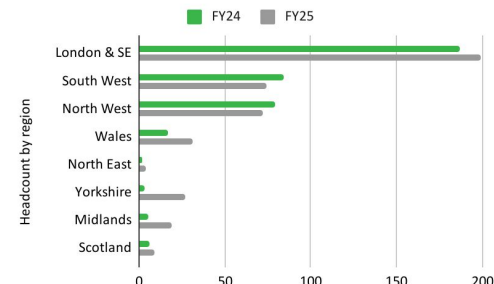
Reward & Engagement

- Launched first Save As You Earn scheme; align employees with equity growth
- Flexible working across home, hubs, and client sites
- New London office supporting collaboration and hybrid working

Attrition Rate

15%

Team Locations



04 Outlook

Outlook

1

Strong start to FY26 with revenue, Adjusted EBITDA and cash conversion **in line with management's expectations**

2

Solid **Contracted Backlog underpinning expectations** for FY26

3

UK Government emphasising the **significant role technology will play** in delivering its priorities supports **confidence for long term growth**

4

Strong balance sheet with **substantial cash, no debt**, and **positive free cash flow**

— Full Year Results FY25

Important Notice

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, NEW ZEALAND, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR THE REPUBLIC OF IRELAND OR ANY JURISDICTION WHERE SUCH DISTRIBUTION IS UNLAWFUL.

The following presentation, including any printed or electronic copy of these slides, information communicated during any delivery of the presentation and any question and answer session or any document or material distributed at or in connection with the presentation (together, the "Presentation"), has been prepared by Made Tech Group plc (the "Company"). By attending (whether in person or by telephone) or reading the Presentation, you agree to the conditions set out below. The Presentation is confidential and its distribution in certain jurisdictions is restricted by law. Therefore, it must not be distributed, published or reproduced (in whole or in part) or disclosed by its recipients to any other person for any purpose. Investors should not purchase or subscribe for any securities in the Company on the basis of the information referred to in the Presentation.

The Presentation is provided for general information only and does not purport to contain all the information that may be required to evaluate the Company. The information in the Presentation is subject to updating, completion, revision and verification. The Presentation is not intended to, and does not, constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares or other securities of the Company, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with or act as any inducement to enter into, any contract whatsoever relating to any securities. Neither the Presentation nor any copy of it nor the information contained herein is being issued or may be distributed or redistributed directly or indirectly to or into any jurisdiction where such distribution would be unlawful, including but not limited to Australia, Canada, New Zealand, Japan, the Republic of South Africa, the Republic of Ireland or the United States of America, its territories or possessions. The securities of the Company have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act") or with any securities regulatory authority of any state or jurisdiction of the United States and may not be taken up, offered, sold, resold, pledged, transferred, delivered or distributed, directly or indirectly, within, into or from the United States, or to, or for the account or benefit of, any person with a registered address in, or who is a resident or ordinary resident in, or a citizen of the United States. Any securities will only be offered or sold outside the United States in "offshore transactions" within the meaning of and in reliance on the safe harbour from the registration requirements under the Securities Act provided by Regulation S promulgated thereunder.

In the European Economic Area (the "EEA"), the Presentation is being made, supplied and directed only to and at persons in member states of the EEA who are qualified investors within the meaning of Article 2(l)(e) of Directive 2003/71/EC (as amended) (the "Prospectus Directive") and, additionally in the United Kingdom, to qualified investors who (i) fall within the definition of "investment professionals" contained in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"), (ii) are persons falling within article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Order, or (iii) fall within another exemption to the Order (all such persons referred to in (i) to (iii) above together being referred to as "Relevant Persons"). Any person who is not a Relevant Person must not act or rely on this communication or any of its contents. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

To the extent permitted by law and regulation, no undertaking, representation or warranty or other assurance, express or implied, is made or given by or on behalf of the Company or Singer Capital Markets Advisory LLP, as the Company's nominated advisor and broker (the "Nomad"), or any of their respective parent or subsidiary undertakings or the subsidiary undertakings of any such parent undertakings or any of their respective directors, officers, partners, employees, agents, affiliates, representatives or advisers, or any other person, as to the accuracy, completeness or fairness of the information or opinions contained in the Presentation.

Neither of the Company or the Nomad, their respective affiliates and advisers, agents and/or any other party undertakes or is under any duty to update the Presentation or to correct any inaccuracies in any such information which may become apparent or to provide you with any additional information. Save in the case of fraud, no responsibility or liability is accepted by any such person for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred, however arising, directly or indirectly, from any use of, as a result of the reliance on, or otherwise in connection with, the Presentation.

The contents of the Presentation have not been verified by the Company or its advisers. No liability is accepted by the Company or its advisers for any information or opinions contained in the Presentation.

The Presentation includes statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements include certain statements, estimates, opinions and projections provided by the Company in relation to strategies, plans, intentions, expectations, objectives and anticipated future performance of the Company and its subsidiaries. By their nature, such forward-looking statements, estimates, opinions and projections involve risk and uncertainty since they are based on various assumptions made by the Company concerning anticipated results which may or may not prove to be correct and because they may relate to events and depend on circumstances that may or may not occur in the future and may be beyond the Company's ability to control or predict. No representations or warranties of any kind are made by any person that any of the events expressed or implied in any such forward-looking statements, estimates, opinions or projections will actually occur. No person is under any obligation, or has any intention, to update or revise any such forward-looking statements, estimates, opinions or projections following the date of the Presentation. No forward-looking statement in the Presentation is intended as a profit forecast or a profit estimate.

The Nomad is acting exclusively for the Company and no one else in the matters and arrangements contained or referred to in the Presentation. The Nomad will not regard anyone other than the Company as a client in relation to any such matters or be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to any such matters.