

Frontier Digital Ventures Ltd (ASX: FDV)

27 February 2026

FY2025 Financial Statements – Strategic Reset Delivers Structural Margin Expansion

FY2025 represents a decisive reset year for Frontier Digital Ventures Ltd (“FDV” or “the Company”), with the Company concluding the period with a clear strategic focus, structurally lower cost base and now better positioned for sustainable margin improvement.

As previously disclosed to the market 10th December 2025, the Company has undertaken a comprehensive review of operating businesses during FY25. The review resulted in the decision to remove non-core, low-margin and loss-making revenue lines, along with a renewed focus on the core online classifieds business.

The financial results reflect those decisions and actions taken.

Revenue Decline related to removing non-core loss making revenue lines

For the year ended 31 December 2025, FDV reported:

- **Revenue:** \$54.8 million (2024: \$67.0 million)
- **EBITDA:** \$5.5 million (2024: \$1.8 million)

The 18% reduction in revenue was the result of proactive strategic decisions. The Company exited revenue streams that were non-core, low-margin and loss-making, and inconsistent with a disciplined focus on the core classifieds model. The decision has materially improved operating margin.

While revenue declined 18%, EBITDA increased by 205% year-on-year.

Cost Savings Only Partially Reflected in FY25

Cost savings related to removing non-core, low-margin and loss-making revenue lines, along with significant workforce reductions, particularly in the Latam region, were implemented progressively throughout FY25.

While these actions took place throughout the year, the primary impact was in H2 2025, and therefore the full annualised cost savings are not wholly reflected in the full year FY25 statutory result.

H2 FY25 Momentum and Impact of December Adjustments

During finalisation of the FY25 financial statements, the Company reflected additional review-related one-off accounting adjustments in H2 / December:

- Revenue reduction: **\$1,096,821**
- Increase in operating expenses: **\$1,499,423**
- Adjusting H2 to exclude these one-off items results in the following:

	1H FY25	2H FY25 (Adjusted)*
Revenue	\$31,169,429	\$24,759,032
EBITDA	\$3,264,729	\$4,835,545
EBITDA margin	10%	20%

* Adjusted balances subject to audit

Adjusted EBITDA reflects statutory H2 EBITDA plus the revenue and operating expense adjustments.

Outcome of the Reset

The Company concludes FY25 with:

- A simplified business model with a focus on the core online classifieds business
- A structurally lower fixed and operating cost base
- Improved and more sustainable operating margin profile
- Higher quality online classifieds revenue mix
- Stronger operating leverage driven by market leadership

While FY25 revenue declined as anticipated during the reset in H2 following changes in both strategy and leadership, profitability is beginning to improve. The board believes the actions taken during the year position FDV for more sustainable and higher quality earnings in FY26 and beyond.

This announcement is authorised for release by the Board of Frontier Digital Ventures Ltd.

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About FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online classifieds marketplaces in fast growing emerging regions. Currently, FDV operates across three regions – 360 LATAM, MENA Marketplaces Group and FDV Asia. FDV works alongside local management teams across property, automotive and general classifieds, providing strategic oversight and operational guidance which leverages FDV's deep classifieds experience and proven track record. FDV seeks to unlock further monetisation opportunities beyond the typical classifieds revenue, to grow the equity value of its operating companies and realise their full potential. Find out more at frontierdv.com.