yü GROUP PLC

CONTINUED PROFITABLE GROWTH PROVIDING MATERIALLY INCREASED SHAREHOLDER RETURNS

2025 INTERIM RESULTS & OUTLOOK

SEPTEMBER 2025

BOBBY KALAR – CEO

ANDY SIMPSON – CFO

INTRODUCTION

Bobby Kalar

Chief Executive Officer

Bobby is founder and major shareholder of Yü Group. With a degree in Electrical and Electronic Engineering and previous roles at Marconi PLC and COLT Telecommunications, he entered the energy sector as a TPI broker before moving into supply in 2012 to take advantage of the market opportunity presented by deregulation.

Andy Simpson

Chief Financial Officer

A qualified accountant with a degree in Business Management, Andy joined Yü Group in 2025 and became Chief Financial Officer in September 2025. He has held CFO roles previously at ITS Technology and Origin, as well as seven years at BT where he was Finance Director of their B2B fibre delivery business.

May 2013
KAL Energy starts supply of gas. Yü Energy is formed

Aug 2014
Kensington Power (now Yü Energy) starts supplying electricity

Mar 2016
Flotation on AIM as Yü Group plc (AIM: YU.)

~Jan 2018
Water supply license granted

Aug 2020
Acquisition of B2B customer book of Bristol Energy and local supplier

Nov 2021
Appointed by Ofgem as SoLR for AmpowerUK

Feb 2022
Appointed by Ofgem as SoLR for Whoop Energy and Xcel Power

May 2022
Acquisition of metering capability

Q3 2022
July: Yü Smart receive Ofgem license to install smart meters

Aug: Yü Smart install first smart meter

Oct 2022
Roll out of the Energy Bill Relief Scheme for non-domestic consumers

Nov 2022
Received the Digital Transformation award at the Utility Week Awards 2022

Sep 2024
Awarded AJ Bell AIM Listed Company of The Year award

Feb 2024
Transformational commodity trading agreement with Shell Energy Europe Limited

Feb 2024
Opened Yü Smart Engineer Training centre in Leicester

SUNDAY TIMES BEST PLACES TO WORK 2024
'BIG ORGANISATION' CATEGORY

EXECUTIVE SUMMARY

Strong performance continues in H1 25 with revenues up 9% to £341m, meter points supplied up 48% to 106,900, adjusted EBITDA[1] up 4% to £22.9m and EPS[2] up 2% to 96p.

Yü Energy delivers continuous growth, with £41.4m average monthly bookings delivered through well-defined digital platform, Yütility Simplicity offering.

Yü Smart increasing in scale with new meter installations up 4% to 9,400.

Total smart meters owned of 36,600, presenting index-linked annual recurring revenue of £1.8m (from £1.9m cap-ex). Further customer and Group benefits from smart meters also becoming more material.

Transformational trading agreement with Shell continues to perform well and sized for growth.

Engaged workforce, with 3rd year recognition as a Times' Top 100 best places to work.

Progressive and materially increased dividend, to 22p per share (H1 24: 19p). Strong cash balance sheet held, with £109.9m net cash.

[1] Adjusted EBITDA is before non-recurring items, interest, depreciation, amortisation and share-based payments.
[2] EPS is on an adjusted and fully diluted basis.
[1] Cornwall Insight Market Share Report April 2024

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£1,168m **+24%**

CONTRACTED REVENUE
(in aggregate)

-12%
MONTHLY BOOKINGS

+48%
METER POINTS SUPPLIED

+9%
REVENUE

+4%
ADJUSTED EBITDA

+27%
NET CASH

+16%
INTERIM DIVIDEND PER SHARE

* All changes relate to H1 25 vs. H1 24

H1 25 IN NUMBERS

BIGGER
HIGH GROWTH

106.9k ▲
Meter Points under contract
H1 24: **72.3k**

1.2TWh ▲
Equiv. Volume of Energy Supplied [1]
H1 24: **1.0TWh**

15% ▲
Growth in next FY Contracted Revenue
H1 25: **£481m**, H1 24: **£417m**

£1.2bn ▲
Aggregate contracted revenue
H1 24: **£945m**

BETTER
MORE PROFITABLE

£341m ▲
Revenue
H1 24: **£313m**

£22.9m ▲
Adjusted EBITDA
H1 24: **£20.4m**

£109.9m ▲
Net Cash
H1 24: **£86.8m**

96p ▲
Earnings Per Share
H1 24: **94p**

FASTER
"DIGITAL FIRST"

10.8% ▼
Net Customer Contribution
H1 24: **11.7%**

1
Digital by Default Customer Journey

9,400 ▲
Smart Meters Installed
H1 24: **9,000**

36,600 ▲
Meters Owned
H1 24: **13,100**

STRONGER
ROBUST AND RESILIENT

5 YEARS
Term of Commodity Trading Agreement

3.8 ▼
Trustpilot Score
H1 24: **4.3**

73 ▼
Number of Engineers
H1 24: **100+**

TOP 100
The Sunday Times Best Places to Work List
Large Sized Business

[1] EQVS represents volume of energy delivered to customers, where gas is converted to a proxy value of electricity.

H1 25: STRONG GROWTH & PROFIT

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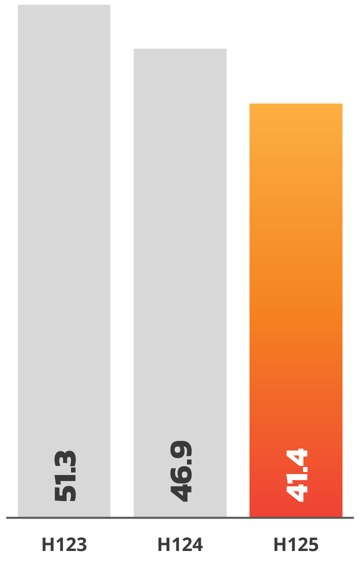
Average Monthly New Bookings
(£m)

£41.4m ▼

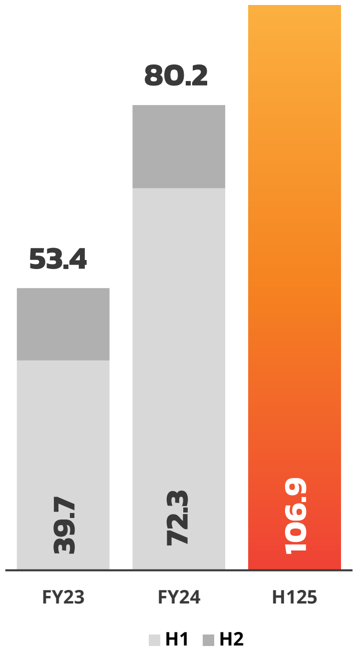
–12% on H1 24



Meter Points
('000)

106.9k ▲

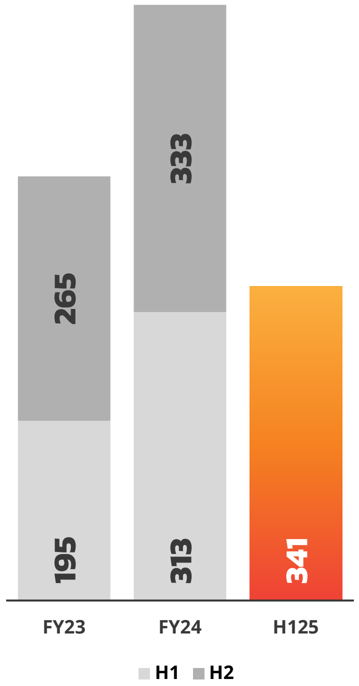
+48% on H1 24



Revenue
(£m)

£341m ▲

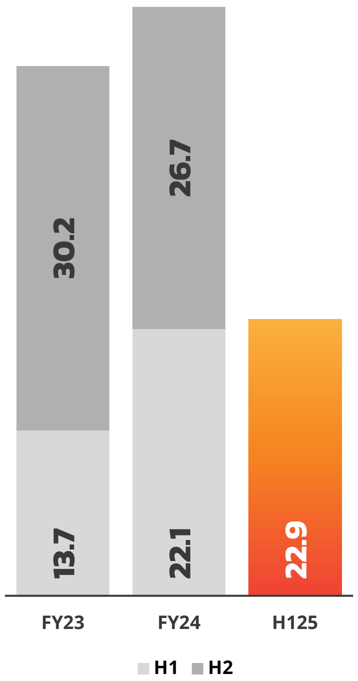
+9% on H1 24



Adjusted EBITDA[1]
(£m)

£22.9m ▲

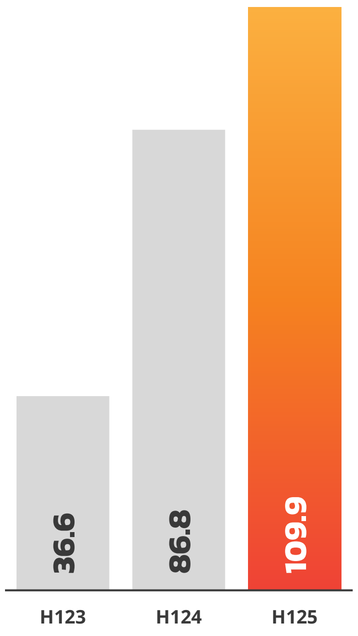
+4% on H1 24



Net Cash
(£m)

£106.9m ▲

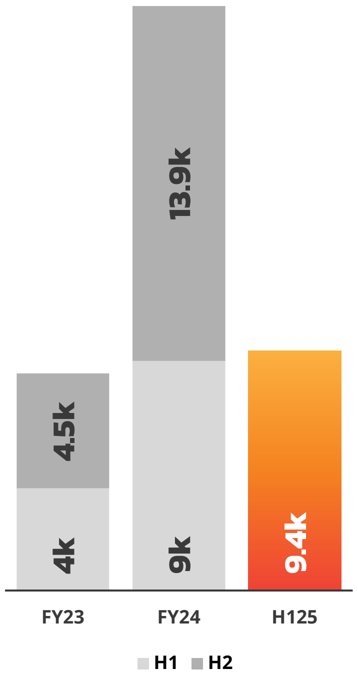
+48% on H1 24



Smart Meter Installations
(meters)

9,400 ▲

+4% on H1 24



[1] Adjusted EBITDA represents earnings before interest, tax, depreciation and amortization and share-based payments.

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FINANCIAL REVIEW

FINANCIAL OVERVIEW

£'m unless stated	H1 25	H1 24	CHANGE	12 months to DEC 24
Revenue	341.0	312.7	+9%	645.5
Adjusted EBITDA[1]	**22.9** *6.7%*	**22.1** *7.1%*	**+4%** *(0.4%)*	**48.8** *7.6%*
Depreciation & amortisation	*(1.4)*	*(1.0)*	*(0.4)*	*(2.5)*
Non-recurring costs	*-*	*(1.4)*	*1.4*	*(1.4)*
Share-based payments	*(0.9)*	*(1.7)*	*0.8)*	*(4.0)*
Net Interest	*2.0*	*1.8*	*0.2*	*3.6*
Profit before tax	**22.6** *6.6%*	***19.8*** *6.3%*	**+14%** *+0.3%*	**44.5** *6.9%*
Earnings per share (adjusted, diluted)	**96p**	**94p**	**+2%**	**210p**
Net Cash[2]	**109.9**	**86.8**	**+27%**	**80.2**
Dividend per share[3]	**22p**	**19p**	**+16%**	**60p**
Overdue customer receivables[4]	**4days**	**3days**	**-1day**	**3days**

[1] Adjusted EBITDA excludes depreciation, amortisation and share based payments
[2] Net cash is cash less borrowings, but excluding leases
[3] Interim dividend for H1 24 and H1 24, and full year dividend for FY24
[4] Customer receivable balances (vs/ revenue) overdue, net of provisions and deferrals

Strong revenue growth, up 9% to £341.0m.

- Aggregate contract revenue up 24% to £1,168m.

Increased adjusted EBITDA and PBT, up 4% and 14% respectively.

- Adjusted EBITDA margin of 6.7% reflects tight overhead control offsetting reducing customer contribution.
- PBT growth to 6.6% margin, with increased interest income from net cash.

Growth in EPS to 96p (adjusted, fully-diluted basis), up 2% on prior-year

Strong net cash position of £109.9m, up 27%:

- Dividend payment of £6.9m, metering capex spend of £1.9m

Progressive dividend policy confirmed

- Interim dividend of 22p, up from 19p in H1 24.

SUBSTANTIAL REVENUE & PROFIT GROWTH

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HIGH GROWTH IN YÜ ENERGY

£'m unless stated	H1 25	H1 24	CHANGE
Meter Points Supplied	**106,900**	72,300	+48%
Next FY Forward Contracted Revenue	**481**	417	+15%
Aggregate Contracted Revenue	**1,168**	945	+24%
Non-Contracted Annualised Revenue[1]	**54**	30	+80%
Equiv. Volume of Energy Supplied[2]	**1.2TWh**	1.0TWh	+20%
Revenue per Equiv. Volume Supplied, per MWh	**£275**	£302	-£27

- **Revenue of £341m up 9%** on H1 24, and 53% of FY24 total.
    - Growth generated from increased meter point supply and volume.
    - Countered by a normalising energy market and increased market competitiveness
- **c.£54m of further annualised revenue** from uncontracted customers[1] (H1 24: £30m), reflecting more normalised market prices.
- **Equivalent volume of energy supplied[2] up to 1.2TWh** (H1 24: 1.0TWh), equivalent to power c910,000 homes.
- **Significant forward order book**:
    - £481m contracted to deliver FY26, up 15% from £417m at H1 24, and **already 80% of FY24 exit**.
    - £1,168m contracted in aggregate, up 24% from H1 24.

SCALING YÜ SMART

15+ Year
Index-linked rental income

£1.8m/yr
ILARR from 37k meters (after c.£6.6m cap-ex)

Additional Benefits
Significant additional supply related benefits

£'m unless stated	H1 25	H1 24	CHANGE
Smart Meter Engineers (Close)	**73**	101	-28%
New Smart Meter Installations	**9,400**	9,000	+4%
Meters Owned (Close)	**36,600**	13,100	+23,500
Smart Meter Assets ILARR[3]	**£1.8m**	£0.6m	+1.2m
Cumulative Cap-ex	**£6.6m**	£2.6m	+4.0m

- **Investment in headcount and training centre** provides increased run-rate of installations.
- **Scaling meter asset ownership**, with 36,600 smart meters owned at 30 June 2025.
- **ILARR[3] at £1.8m,** up £0.6m in H1 25**:**
    - represents c.4.3 year simple payback (excluding inflation benefit) on a 15 year+ asset life. Cap-ex of £1.9m in H1 25 (£6.6m cumulative).
- **Smart meters provide wider benefits beyond the rental income -** to the customer and to the Group.

[1] Annualised equivalent revenue based on out-of-contract and deemed supply volumes and tariffs at the period end.
[2] Electricity volume (being c4x gas volume) in terawatt hours (1 million MWh's).
[3] Index-linked, annual recurring revenue.

INCREASED PROFIT,CASH & DISTRIBUTIONS

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INCREASED EBITDA, PBT AND EPS

£'m unless stated	H1 25	H1 24	CHANGE
Revenue	**341.0**	312.7	+9%
Gross Margin %	*13.6%*	*13.7%*	*(0.1%)*
Net Customer Contribution %	*10.8%*	*11.7%*	*(0.9%)*
General Overheads %	*(4.1%)*	*(4.6%)*	*+0.5%*
Adjusted EBITDA %	*6.7%*	*7.1%*	*(0.4%)*
Adjusted EBITDA[4]	**22.9**	22.1	+4%
Profit Before Tax	**22.6**	19.8	+14%
Earnings Per Share[4] *(adjusted, fully diluted)*	**96p**	94p	+2%

- **Gross Margin at 13.6% and NCC of 10.8%** in line with management expectations, but down from prior year:
  - Increased industry costs, a more normalised market (with lower out-of-contract revenue weighting) and weather impact.
  - Low bad debt charge as a result of ongoing strong customer collections, with a cautious bad debt provision approach due to economic uncertainty.
- **Overhead reduction to 4.1% of revenue,** a 10% improvement (H1 24 4.6%) due to scale benefits and *digital by default* efficiencies.
- **Profit before tax increased 14%,** to £22.6m (margin: 6.6% vs. H1 24: 6.3%).
- **EPS** growth to 96p, up 2% from 94p in H1 24.

STRONG CASH & INCREASED SHAREHOLDER RETURNS

- **£39.6m operating cash inflow**, 97.3% cash collection rate on receivables, and after £8.3m in Corporation Tax
- **Increased finance income and flexibility from strong net cash position**:
  - £109.9m of net cash held, up from £86.8m H1 24.
  - H1 25 interest income of £2.3m.
  - H2 25 ROC payment of £53.1m now made. Further £9m ROC's purchased in advance of FY25, to secure discount.
  - £5.2m debt fully drawn from initial facility to 30 June 2025 for smart meters. Additional £10m loan facility agreed in June 2025.
- **Net cash inflow** of £33.0m, after:
  - £1.9m investment into new smart meter assets,
  - £6.9m of final FY24 dividend paid, and
- **Interim dividend increased to 22p** (H1 24: 19p)**,** payable December 2025.
  - **Progressive dividend policy retained,** with dividend cover of +3x over the medium term.

[4] Share-based payment charges on share options are excluded from adjusted EBITDA and adjusted earnings per share as they are variable based on the Group's share price performance and are not related to business operational trading. As the H124 comparative previously charged such costs against adjusted EBITDA and adjusted earnings per share, the H124 comparative has been restated.

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OUTLOOK & THE FUTURE

SUMMARY AND OUTLOOK

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GROWTH IN YÜ ENERGY

Strong order book visibility, with £1,168m aggregated forward value.

Meter points supplied and energy volume increased significantly.

£50bn+ market opportunity remains.

YÜ SMART SCALING

Ambition for 20k- 25k installations in FY25 remains.

73 engineers and new training facility provides further opportunity.

Annuity income and smart meter portfolio benefits becoming more material.

EPS FORECASTED TO INCREASE IN H2 25

Continued focus on securing appropriate margin business.

Overhead leverage benefits as we scale.

STRONG BALANCE SHEET

Significant net cash balance provides new opportunities.

Transformative commodity agreement with Shell working well and allows significant growth potential.

PROGRESSIVE DIVIDEND CONFIRMED

22p interim suggests 38p+ final (up from total 60p in FY24).

EPS growth and cash provides scope to decrease dividend cover to 3x + over the medium term.