



ASX Release

REVENUE UP 190% WITH FOCUS ON DISCIPLINED COST CONTROL & OPERATING PROFITABILITY TO ACCELERATE FUTURE SCALABILITY

Melbourne, Australia, August 29, 2025: Vinyl Group Ltd (ASX: VNL), Australia's only ASX-listed music Company, is pleased to report its financial results for the financial year ended 30 June 2025 ("FY25").

Key Highlights

- **Revenue up 190% to \$14.4m**, reflecting a three-fold increase in Vinyl Media revenue through acquisition growth and a nearly two-fold increase in revenue for Vinyl's technology platforms through organic growth.
- **Foundational assets for unique music business model in place**, with the integration of four acquisitions and the establishment of two complementary divisions: Media & Tech.
- **Launch of Vinyl Media in February 2025**, with multi-platform views up almost 250% driven by investment into editorial, flagship events and brand partnerships, through our leading publications including Rolling Stone AU/NZ, Refinery29 and Concrete Playground.
- **Developing suite of AI-driven publishing tools**, to leverage the unique Media & Tech capabilities and expanded viewership across acquired media assets, to drive new revenue streams, expand margins and scale globally.
- **Focus on disciplined cost control**, to integrate acquisitions, restructure operations and implement revenue and cost synergies, to accelerate scalability over the years ahead.
- **Strengthened balance sheet**, as \$8.9m in debt was converted into equity.
- **Outlook for EBITDA positive quarter in December 2025**, underpinned by FY26 revenue target of \$25m and a structurally lower cost base.

Josh Simons, CEO & Executive Director commented, "Over the past year, we have brought together key foundational elements of the music ecosystem to build a unique business model in the music and entertainment industry, with global growth potential. Our operational footprint, revenue base, and customer reach expanded significantly in FY25 through a combination of acquisitions and organic growth. We have extensive media and technology capabilities and we are now developing a suite of AI-driven publishing tools that harness our extensive media assets to expand and diversify global revenue streams.

As we enter FY26, our focus is firmly on disciplined cost control and responsible capital management, restructuring operations and implementing revenue and cost synergies to establish robust, profitable operations as the platform for accelerated scalability and future growth. The business is now approaching an inflection point as we work towards our first profitable quarter in December 2025."

FY25 Results Overview

\$m	FY25	FY24	Change
Revenue	14.4	5.0	+190%
Underlying EBITDA ^[1]	(10.0)	(6.3)	-\$ (3.7)m
Net (Loss) After Tax	(15.8)	(16.6)	+\$0.8m
Net Assets	18.1	5.6	+223%
Cash Available for Working Capital ^[2]	3.3		

^[1] Underlying EBITDA is calculated as Earnings Before Interest Tax, Depreciation and Amortisation and also excludes impairment of goodwill and the fair value loss on financial liabilities

^[2] Cash Available for Working Capital includes cash balance of \$1.8m plus \$1.5m working capital facility

FY25 Review of Operations

Revenue increased 190% to \$14.4m. This was driven by a three-fold increase in Vinyl Media revenue through acquisition growth and a nearly two-fold increase in revenue for Vinyl's technology platforms through organic growth.

A key operational highlight in FY25 was the launch of Vinyl Media, which brings together premium culture titles including Rolling Stone AU/NZ, Variety, Refinery29 and Concrete Playground, as well as live events, providing reach across music, entertainment and youth audiences.

In FY25, Vinyl Media generated \$11.1m in revenue, up from \$3.1m in FY24. This significant revenue uplift primarily reflects the revenue contribution of three acquisitions of media assets including Mediaweek (Sep 2024), Funkified Entertainment (Dec 2024), and Concrete Playground (Feb 2025).

Since the launch of Vinyl Media in February 2025, multiplatform views increased by almost 250% driven by high-profile editoria, flagship events and brand partnerships with Burberry, NRMA Insurance and Cancer Council. Vinyl Media now delivers unmatched reach for youth and entertainment audiences and a compelling platform for advertisers.

In FY25, revenue from our technology platforms was \$3.3m, up 83% on FY24. Importantly, this growth was all organic through the expansion of e-commerce and technology subscription revenues.

Our technology assets provide the underlying data, identity and commerce stack across the whole Vinyl Group, including the Vampr creator network, Jaxsta's credit metadatabase, the Vinyl.com storefront and Serenade Digital Collectables.

The combined media and tech capabilities enable Vinyl to produce and distribute content more efficiently, expanding advertising and commerce yields. This expanded portfolio of media assets and increasing

viewership provides the foundation to effectively implement new AI-driven publishing tools and develop new B2B data products, which will drive further margin expansion and global scale.

The underlying EBITDA loss was \$10.0m in FY25, up from the EBITDA loss of \$6.3m in FY24, primarily due to the increased cost base associated with the recent acquisitions. The balance sheet strengthened significantly in FY25 as multiple convertible notes were converted into equity, thus removing \$8.9m in liabilities from the balance sheet.

The cash available is \$3.3m and is comprised of the cash balance in addition to working capital facilities.

FY26 Outlook

Vinyl enters FY26 with positive momentum and exciting growth potential for its unique business model. The media assets acquired in FY25 provide the ability for Vinyl to leverage its technology assets in the music industry through targeted digital campaigns to engage creators, enhance awareness of Vinyl's music assets, increase technology subscription revenues and promote community engagement through events and activities.

The tech division is currently developing a suite of AI-driven publishing tools for Vinyl Media which are designed to multiply content output while supporting journalists and editors. This content will position Vinyl Media as a next-gen publisher with the ability to generate new revenue streams through the syndication of content and international licensing, with a lower cost of customer acquisition and increased operating margins.

Vinyl is targeting FY26 revenue of approximately \$25m. In FY26, revenue in the Vinyl Media division is expected to increase further through the full year revenue contribution of these acquisitions, as well as organic growth from new revenue streams based on these AI-driven publishing tools. In FY26, organic revenue and earnings growth in the technology platforms is expected to continue.

In FY26, Vinyl will further reduce the underlying cost base, leading to EBITDA positive operations by the end of 2025. The focus is now on disciplined cost control and responsible capital management to restructure operations and implement both revenue and cost synergies. Once the Company demonstrates the profitability and sustainability of the current business model, the plan is to embark on the next phase of growth, with efficient and scalable operations and expand into global markets.

Authorisation and Additional Information:

This announcement was authorised by the Board of Vinyl Group Ltd

Vinyl Group Investor Relations:

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Watch: <https://investors.vinyl.group/link/PnYv8r>

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ABOUT VINYL GROUP

Vinyl Group is the heartbeat of an equitable music world, providing tech and media solutions that connect music creators, fans and brands. The Company's diverse portfolio has touchpoints across all corners of the global music ecosystem, empowering everyone from creators to consumers. These include: Vinyl.com, a premier e-commerce platform with over 50,000 titles; Vampr, a social-professional network and talent marketplace with 1.6 million creators across 190+ countries; Jaxsta, the world's largest database of official music credits with over 380 million verified records; and Serenade, a Web3 pioneer in physical and digital collectibles, serving 200+ global artists. Meanwhile, the company's publishing arm, Vinyl Media, is home to a powerhouse of culture, premium content, and live experiences, operates Concrete Playground, Mediaweek, Tone Deaf, and licenses the Rolling Stone, Refinery29, and Variety mastheads in Australia.