UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16
OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August 2025

Commission file number: 001-41491

NAYAX LTD.

(Translation of registrant's name into English)

Arik Einstein Street, Bldg. B, 1st Floor
Herzliya 4659071, Israel
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

EXPLANATORY NOTE

On August 13, 2025, Nayax Ltd. (the "Company") issued a press release titled "Nayax Reports Second Quarter 2025 Results". A copy of the press release is furnished as Exhibit 99.1 hereto.

In addition, on August 13, 2025, the Company posted on its website a corporate presentation titled "Nayax Second Quarter 2025 Earnings Supplement". A copy of the presentation is furnished as Exhibit 99.2 hereto.

The information in this Form 6-K (including Exhibits 99.1 and 99.2 hereto) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as set forth by specific reference in such a filing.

EXHIBIT INDEX

The following exhibits are furnished as part of this Form 6-K:

Exhibit	Description
99.1	Press Release titled "Nayax Reports Second Quarter 2025 Results" dated August 13, 2025
99.2	Corporate Presentation titled "Nayax Second Quarter 2025 Earnings Supplement" dated August 13, 2025

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAYAX LTD.

By: /s/ Gal Omer
Name: Gal Omer
Title: Chief Legal Officer

Date: August 13, 2025

Exhibit 99.1

Nayax Reports Second Quarter 2025 Results

Revenue of $95.6 million, recurring revenue growth of 32%

Gross margin improves to 48.3%

Net income of $11.7 million with Adjusted EBITDA of $12.6 million(1)

Total transaction value up 34%, Customer base increases 24%

Company reaffirms full year 2025 guidance

HERZLIYA, Israel, August 13, 2025 - Nayax Ltd. (Nasdaq: NYAX, TASE: NYAX), a global commerce payments and loyalty platform designed to help merchants scale their business, today announced its financial results for the second quarter ended June 30, 2025.

"Our second quarter results reflect the successful execution of our strategic initiatives and the positive momentum of the business. We delivered yet another quarter of strong operational and financial performance driven by profitable revenue growth, robust global demand for our product solutions and services, market share gains, and an ever-expanding geographic footprint of our installed base. Our TAM is large and growing, driven by the shift from cash to digital payments. We expect acceleration in the second half of the year, driven primarily by stronger enterprise hardware sales in emerging segments such as EV chargers, smart coolers and family entertainment centers. With that, we are reaffirming our full year 2025 guidance", commented Yair Nechmad, Chief Executive Officer and Chairman of the Board.

(1) Adjusted EBITDA and Free Cash Flow are non-IFRS financial measures. Please refer to the tables at the end of this press release for a reconciliation of adjusted EBITDA and Free cash flow to the most directly comparable IFRS measure. The Company does not provide a reconciliation of forward-looking adjusted EBITDA to IFRS net income (loss) due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation, in particular, because special items such as finance expenses and Issuance and acquisition costs used to calculate projected net income (loss) vary dramatically based on actual events. Therefore, the Company is not able to forecast on an IFRS basis with reasonable certainty all deductions needed in order to provide an IFRS calculation of projected net income (loss) at this time. The amount of these deductions may be material and therefore could result in projected IFRS net income (loss) being materially less than projected adjusted EBITDA (non-IFRS).

Second Quarter 2025 Financial Highlights

(All comparisons are relative to the second quarter and three-month period ended June 30, 2024, unless otherwise stated)

Revenue Summary	Q2 2025 ($M)	Q2 2024 ($M)	Growth (%)
Payment processing fees	43.1	32.0	34.7%
SaaS revenue	27.6	21.4	29.0%
Total recurring revenue (1)	**70.7**	**53.4**	**32.4%**
POS devices revenue (2)	**24.9**	**24.7**	**0.8%**
Total revenue (3)	**95.6**	**78.1**	**22.4%**

Margin Summary	Q2 2025	Q2 2024	Variance
Payment processing margin	39.1%	33.6%	5.5%
SaaS margin	74.2%	78.3%	-4.1%
Total recurring margin	**52.8%**	**51.5%**	**1.3%**
POS devices margin	**35.4%**	**28.7%**	**6.7%**
Total margin	**48.3%**	**44.3%**	**4.0%**

(1) Recurring revenue comprised of SaaS subscription revenue and payment processing fees.
(2) POS devices revenue includes revenues that are derived mainly from the sale of our hardware products.
(3) Q2 2025 includes $2.2 million of revenues from recent acquisitions.

- Revenue increased 22% to $95.6 million from $78.1 million driven by both new and existing customer expansion. Revenue includes $1.1 million of favorable foreign exchange rate.
- Organic revenue growth for the quarter was 20%.
- Recurring revenue from SaaS and payment processing fees grew 32%, to $70.7 million and represented 74% of total revenue.
    - Processing revenue growth continues to demonstrate our success as a scalable and valued payment partner to our diverse customer base as the market continues its cash-to-cashless conversion.
- Hardware revenue was $24.9 million consistent with the prior year period. We continue to see strong demand for our products, solutions and technology, supporting both the unattended and attended markets.
- Gross margin improved to 48.3% from 44.3%. This was primarily due to:
    - Recurring margin improved to 52.8% from 51.5%, partly from renegotiated contracts with several bank acquirers and the Company's improved smart-routing capabilities.
    - Hardware margin improved to 35.4% from 28.7% driven by continuing optimization of our supply chain infrastructure, and better component sourcing and cost.

- Operating profit was $9.5 million which includes a one-time gain of $5.6 million mainly due to the share purchase of the remaining 51% of Nayax Capital, an embedded financing solution for operators, previously held as a joint venture.
- Excluding this one-time gain, operating profit would have been $3.9 million, an improvement of $3.0 million from $0.9 million in last year's second quarter.
- Net income for the quarter was $11.7 million. Excluding a one-time gain associated with the share purchase of Nayax Capital, net income would have been $6.1 million, a significant improvement of $9.1 million compared to a net loss of $3.0 million in the prior year period.
- Basic and diluted earnings per share for the quarter ending June 30, 2025 was $0.316 and $0.308, respectively. The basic loss per share for the quarter ended June 30, 2024 was $(0.083) per share.
- Weighted average number of basic and diluted shares were 36,913,470 and 37,786,355, respectively, for the second quarter of 2025, compared the weighted average number of basic shares 36,223,886 for the second quarter of 2024.
- Adjusted EBITDA was $12.6 million, representing a margin of 13% of total revenue. This compared to Adjusted EBITDA of $8.1 million, representing 10% of total revenue in the prior year period.
- Cash flow provided from operating activities was $12.9 million and free cash flow was $5.6 million.
- As of June 30, 2025, the Company had $172.3 million in cash and cash equivalents and short-term deposits. Short-term and long-term debt balances was at $155.7 million.

Second Quarter 2025 Operational Metric Highlights

Key Performance Indicators	Q2 2025	Q2 2024	Growth (%)
Total transaction value ($m)	1,593	1,186	34.3%
Number of processed transactions (millions)	726	583	24.5%
Take rate (payments) (4)	2.70%	2.70%	0.00%
Managed and connected devices (thousands) (5)	1,377	1,186	16.1%
Customers (6)	105,000	85,000	23.5%

(4) Payment service providers typically take a percentage of every transaction in exchange for facilitating the movement of funds from the buyer to the seller. Take rate % (payments) is calculated by dividing the Company's processing revenue by the total dollar transaction value in the same quarter.
(5) Number of managed and connected devices includes approximately 54,050 generated by recent acquisitions.
(6) Number of customers includes approximately 4,800 related to the recent acquisitions.

- Total transaction value grew by 34.3% to nearly $1.6 billion.
- Number of processed transactions increased 24.5% to 726 million.
- Take rate was 2.7% as the Company continues to expand into additional verticals.
- Total number of managed and connected devices was approximately 1.38 million devices representing an increase of 16.1%. Nayax added more than 48,000 devices in this quarter.
- Growth in the customer base continued at a healthy pace, adding nearly 5,000 new customers in the quarter, bringing the total customer base to nearly 105,000, an increase of 23.5%.
- The dollar-based net retention rate remained high at 123%, reflecting strong customer satisfaction, while the customer churn rate remained low at 2.8%.

Recent Business Highlights

- Announced a strategic partnership with Autel Energy, a leading global provider of EV charging solutions, to embed Nayax's payment technology into approximately 100,000 Autel chargers across North America and Europe by the end of 2026. Autel, one of the fastest-growing EV charging suppliers worldwide with 53% year-over-year revenue growth in 2024, will integrate Nayax's flexible payment infrastructure into its high-performance AC/DC charger products. The partnership enables faster deployment for operators and improves the charging and payment experience for drivers.
- Acquired the remaining 51% of Nayax Capital, a joint venture we initially launched in 2023. Nayax Capital has now been fully consolidated under our embedded finance division. Embedded finance solutions, such as bank accounts, card issuing, and financing, will bring more value to our customers and increase recurring revenue per customer over time.
- Announced strategic partnership to provide comprehensive payment solutions for Lynkwell, a leading energy infrastructure provider managing thousands of charging stations across North America and manufacturing its AC chargers in the United States. Lynkwell's ViaLynkTM network is the eighth-largest public charging network in the United States.
- Completed the acquisition of Inepro Pay, a Nayax distributor in the Benelux region. The acquisition expands Nayax's reach in the region, while improving efficiency and bringing Nayax closer to its customers.

2025 Financial Outlook

For the full year 2025, Nayax is reaffirming its financial outlook of revenue growth of between 30% to 35%, representing a revenue range of $410 million to $425 million on a constant currency basis. This includes organic revenue growth of at least 25%.

Adjusted EBITDA guidance for the full year remains between $65 and $70 million, driven by continued revenue growth, market expansion, the full integration of recent acquisitions, and continuous operational optimization.

The Company expects at least 50% free cash flow conversion from Adjusted EBITDA for the full year 2025. Free cash flow is defined as net cash provided from operating activities minus capitalized development costs and acquisition of property and equipment.

2028 Outlook

As for the Company's 2028 targets, management continues to project an annual revenue growth of approximately 35%, driven by a combination of organic growth and strategic M&A. Management also continues to target a gross margin of 50%, and an adjusted EBITDA margin of 30%, as we continue to drive high margin recurring revenues and operational efficiency.

It is noted that the financial outlook provided by Nayax constitutes forward-looking information within the meaning of applicable securities laws and is based on a number of assumptions and subject to a number of risks and is current as of today. Unless required by law, Nayax has no obligation to update its guidance. Please see the cautionary note regarding Forward-looking Statements below.

Investor Conference Calls

Nayax will host two conference calls to discuss its results later today, August 13, 2025. The first will be in English for international investors and the other in Hebrew for Israel-based investors to discuss its second quarter 2025 results.

The conference call in English will be held at: 8:30 a.m. Eastern Time / 3:30 p.m. Israel Time / 5:30 a.m. Pacific Time. The conference call in Hebrew will be held at: 9:30 a.m. Eastern Time / 4:30 p.m. Israel time / 6:30 a.m. Pacific Time.

Participating on the call will be Yair Nechmad, Chief Executive Officer, Sagit Manor, Chief Financial Officer, and Aaron Greenberg, Chief Strategy Officer

For the conference call in English, Nayax encourages participants to pre-register using the link below. Those who pre-register will be given a unique PIN to gain immediate access to the call, bypassing the live operator. Participants may pre-register any time, including up to and after the call/webcast start time. Participants will immediately receive an online confirmation, an email with the dial in number and a calendar invitation for the event.

To pre-register, go to:

https://services.incommconferencing.com/DiamondPassRegistration/register?confirmationNumber=13755150&linkSecurityString=1e3433a8c2

For those who are unable to pre-register, kindly join the conference call/webcast by using one of the dial-in numbers or clicking the webcast link below.

- U.S. TOLL-FREE: 1-877-737-7051
- ISRAEL TOLL-FREE: 1-809-455-690
- INTERNATIONAL: 1-201-689-8878

WEBCAST LINK:

https://viavid.webcasts.com/starthere.jsp?ei=1728954&tp_key=425ee383ca

Following the conference call, a replay will be available until August 27, 2025. To access the replay, please dial one of the following numbers:

- Replay TOLL-FREE: 1-844-512-2921
- Replay TOLL/INTERNATIONAL: 1-412-317-6671
- Replay TOLL/Israel: 1-809-458-327
- Replay Pin Number: 13755150

An archive of the conference call will also be available on Nayax's Investor Relations website **Nayax - Investor Relations.**

To access the conference call/webcast in Hebrew, use the link:

https://us02web.zoom.us/j/84094538383

Forward-Looking Statements

This press release contains statements that constitute forward-looking statements. Many of the forward-looking statements contained in this press release can be identified by the use of forward-looking words such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate" and "potential," among others. Forward-looking statements include, but are not limited to, statements regarding our intent, belief or current expectations, such as statements in this press release regarding our financial outlook, future business prospects and the impact of recent acquisitions or partnerships involving Autel Energy, Nayax Capital, Lynkwell and Inepro Pay. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to: our expectations regarding general market conditions, including as a result of the COVID-19 pandemic and other global economic trends; changes in consumer tastes and preferences; fluctuations in inflation, interest rate and exchange rates in the global economic environment; the availability of qualified personnel and the ability to retain such personnel; changes in commodity costs, labor, distribution and other operating costs; our ability to implement our growth strategy; changes in government regulation and tax matters; other factors that may affect our financial condition, liquidity and results of operations; general economic, political, demographic and business conditions in Israel, including the ongoing war in Israel that began on October 7, 2023 and global perspectives regarding that conflict; the success of operating initiatives, including advertising and promotional efforts and new product and concept development by us and our competitors; and other risk factors discussed under "Risk Factors" in our annual report on Form 20-F filed with the SEC on March 4, 2025 (our "Annual Report"). The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. The forward-looking statements are based on our beliefs, assumptions and expectations of future performance, taking into account the information currently available to us. These statements are only estimates based upon our current expectations and projections about future events. There are important factors that could cause our actual results, levels of activity, performance or achievements to differ materially from the results, levels of activity, performance or achievements expressed or implied by the forward-looking statements. In particular, you should consider the risks provided under "Risk Factors" in our Annual Report. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Each forward-looking statement speaks only as of the date of the particular statement. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason, to conform these statements to actual results or to changes in our expectations.

Use of Non-IFRS Financial Information

In addition to various operational metrics and financial measures in accordance with accounting principles generally accepted under International Financial Reporting Standards, or IFRS, this press release contains financial metrics presented on a constant currency basis as well as Adjusted EBITDA and Free Cash Flow, each of which are non-IFRS financial measures, as a measure to evaluate our past results and future prospects.

Adjusted EBITDA

Adjusted EBITDA is a non-IFRS financial measure that we define as loss for the period excluding finance expenses, tax expense (benefit), depreciation and amortization, share-based compensation costs, non-recurring issuance and acquisition costs and our share in losses of associates accounted for by the equity method.
We present Adjusted EBITDA in this press release because it is a measure that our management and board of directors utilize as a measure to evaluate our operating performance and for internal planning and forecasting purposes. Accordingly, we believe that Adjusted EBITDA provides useful information to investors and others in understanding and evaluating our operating results in the same manner as our management and board of directors.

We believe that Adjusted EBITDA, when taken collectively with financial measures prepared in accordance with IFRS, may be helpful to investors because it provides an additional tool for investors to use in evaluating our ongoing operating results and trends and in comparing our financial results with other companies because it provides consistency and comparability with past financial performance. However, our management does not consider this non-IFRS measure in isolation or as an alternative to financial measures determined in accordance with IFRS.

Adjusted EBITDA is presented for supplemental informational purposes only, has limitations as an analytical tool and should not be considered in isolation or as a substitute for financial information presented in accordance with IFRS. Adjusted EBITDA may be different from similarly titled measures used by other companies. The principal limitation of Adjusted EBITDA is that it excludes significant expenses that are required by IFRS to be recorded in our financial statements, as further detailed above. In addition, it is subject to inherent limitations as it reflects the exercise of judgment by management about which expenses are excluded or included in determining Adjusted EBITDA.

A reconciliation is provided at the end of this press release for Adjusted EBITDA to net profit or loss, the most directly comparable financial measure prepared in accordance with IFRS. Investors are encouraged to review net loss and the reconciliation to Adjusted EBITDA included below and to not rely on any single financial measure to evaluate our business.

Constant Currency

Nayax presents constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. Future expected results for transactions in currencies other than United States dollars are converted into United States dollars using the exchange rates in effect in the last month of the reporting period. Nayax provides this financial information to aid investors in better understanding our performance. These constant currency financial measures presented in this release should not be considered as a substitute for, or superior to, the measures of financial performance prepared in accordance with IFRS.
The Company cannot provide expected net income without unreasonable effort because certain items that impact net income are out of the Company's control and/or cannot be reasonably predicted at this time, of which unavailable information could have a significant impact on the Company's IFRS financial results.

Free Cash Flow

Net cash provided from operating activities minus capitalized development costs and acquisition of property and equipment. A reconciliation is provided at the end of this press release for Free Cash Flow to Net cash provided from operating activities, the most directly comparable financial measure prepared in accordance with IFRS.

Other Financial Metrics:

Dollar-based net retention rate

Measured as a percentage of Recurring Revenue from returning customers in a given period as compared to the Recurring Revenue from such customers in the prior period, which reflects the increase in revenue and the rate of losses from customer churn.

About Nayax

Nayax is a global commerce enablement, payments and loyalty platform designed to help merchants scale their business. Nayax offers a complete solution including localized cashless payment acceptance, management suite, and loyalty tools, enabling merchants to conduct commerce anywhere, at any time. With foundations and global leadership in serving unattended retail, Nayax has transformed into a comprehensive solution focused on our customers' growth across multiple channels. As of June 30, 2025, Nayax has 12 global offices, approximately 1,200 employees, connections to more than 80 merchant acquirers and payment method integrations, and is globally recognized as a payment facilitator. Nayax's mission is to improve our customers' revenue potential and operational efficiency — effectively and simply. For more information, please visit www.nayax.com.

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NAYAX LTD

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

As of June 30, 2025
(Unaudited)

NAYAX LTD

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

	June 30	December 31
	2025	2024
	U.S. dollars in thousands	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	172,267	83,130
Restricted cash transferable to customers for processing activity	80,756	60,299
Short-term bank deposits	638	9,327
Receivables in respect of processing activity	80,418	45,071
Trade receivable, net	61,815	55,694
Inventory	23,177	19,768
Other current assets	20,127	14,368
Total current assets	439,198	287,657
NON-CURRENT ASSETS:		
Long-term bank deposits	1,216	2,155
Other long-term assets	7,589	4,253
Investment in associate	-	3,754
Right-of-use assets, net	5,111	6,292
Property and equipment, net	15,496	11,112
Goodwill and intangible assets, net	164,698	117,670
Total non-current assets	194,110	145,236
TOTAL ASSETS	633,308	432,893

NAYAX LTD

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

	June 30 2025	December 31 2024
	U.S. dollars in thousands	
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Short-term bank credit and short term loan	-	25,276
Current maturities of long-term bank loans	3,220	3,978
Current maturities of other long-term liabilities	5,751	1,353
Current maturities of leases liabilities	2,830	2,967
Payables in respect of processing activity	188,170	130,958
Trade payables	19,407	21,059
Other payables	41,533	33,887
Total current liabilities	260,911	219,478
NON-CURRENT LIABILITIES:		
Long-term bank loans	12,187	18,605
Other long-term liabilities	11,076	20,716
Post-employment benefit obligations, net	552	497
Bonds	140,252	-
Lease liabilities	3,158	4,078
Deferred income taxes	3,685	4,274
Total non-current liabilities	170,910	48,170
TOTAL LIABILITIES	431,821	267,648
EQUITY:		
Shareholders Equity:		
Share capital	9	9
Additional paid in capital	230,733	220,715
Capital reserves	10,394	7,832
Accumulated deficit	(39,649)	(63,311)
TOTAL EQUITY	201,487	165,245
TOTAL LIABILITIES AND EQUITY	633,308	432,893

NAYAX LTD

CONDENSED CONSOLIDATED STATEMENTS OF LOSS (UNAUDITED)

	Six months ended June 30		Three months ended June 30	
	2025	2024	2025	2024
	U.S. dollars in thousands (Excluding loss per share data)			
Revenues	176,699	142,049	95,589	78,087
Cost of revenues	(90,628)	(79,474)	(49,417)	(43,499)
Gross Profit	86,071	62,575	46,172	34,588
Research and development expenses	(14,884)	(12,762)	(7,732)	(6,417)
Selling, general and administrative expenses	(58,759)	(45,284)	(31,218)	(23,824)
Depreciation and amortization in respect of technology and capitalized development costs	(6,502)	(5,383)	(3,326)	(2,812)
Other income (expenses)	11,710	(506)	5,621	(378)
Share of losses of equity method investees	(226)	(538)	-	(248)
Profit (Loss) from ordinary operations	17,410	(1,898)	9,517	909
Financial Income	7,935	1,089	6,099	652
Financial Expense	(5,958)	(7,078)	(3,631)	(4,253)
Profit (loss) before taxes on income	19,387	(7,887)	11,985	(2,692)
Tax expense	(579)	(82)	(333)	(321)
Profit (loss) for the period	18,808	(7,969)	11,652	(3,013)
Basic earnings (loss) per share	0.511	(0.227)	0.316	(0.083)
Diluted earnings per share	0.498	-	0.308	-

NAYAX LTD

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS (UNAUDITED)

	Six months ended June 30		Three months ended June 30	
	2025	**2024**	**2025**	**2024**
	U.S. dollars in thousands			
Profit (loss) for the period	18,808	(7,969)	11,652	(3,013)
Other comprehensive income (loss) for the period:				
Items that may be reclassified to profit or loss:				
Gain (loss) from translation of financial statements of foreign operations	529	(39)	(157)	3
Gain on cash flow hedges	2,033	525	3,104	314
Total comprehensive profit (loss) for the period	21,370	(7,483)	14,599	(2,696)

NAYAX LTD

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

	Share capital	Additional paid in capital	Remeasurement of post-employment benefit obligations	Other capital reserves	Foreign currency translation reserve	Accumulated deficit	Total equity
	U.S. dollars in thousands						
Balance as of January 1, 2024 (audited)	8	153,524	248	9,545	(150)	(65,585)	97,590
Changes in the six months ended June 30, 2024:							
Loss for the period	-	-	-	-	-	(7,969)	(7,969)
Issuance of ordinary shares	1	63,190	-	-	-	-	63,191
Other comprehensive income for the period	-	-	-	(39)	525	-	486
Employee options exercised and vesting of restricted shares	*	2,078	-	-	-	-	2,078
Share-based payment	-	-	-	-	-	3,311	3,311
Balance as of June 30, 2024 (unaudited)	9	218,792	248	9,506	375	(70,243)	158,687
Balance as of January 1, 2025 (audited)	9	220,715	463	9,973	(2,604)	(63,311)	165,245
Changes in the six months ended June 30, 2025:							
Profit for the period	-	-	-	-	-	18,808	18,808
Issuance of warrants, net	-	5,706	-	-	-	-	5,706
Issuance of options due acquisition	-	1,222	-	-	-	-	1,222
Other comprehensive income for the period	-	-	-	2,033	529	-	2,562
Employee options exercised and vesting of restricted shares	*	3,090	-	-	-	-	3,090
Share-based payment	-	-	-	-	-	4,854	4,854
Balance as of June 30, 2025 (unaudited)	9	230,733	463	12,006	(2,075)	(39,649)	201,487

(*) Presents an amount less than $1 thousand.

NAYAX LTD

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

	Share capital	Additional paid in capital	Remeasurement of post-employment benefit obligations	Other capital reserves	Foreign currency translation reserve	Accumulated deficit	Total equity
				U.S. dollars in thousands			
Balance as of March 31, 2024 (unaudited)	9	217,330	248	9,503	61	(68,964)	158,187
Changes in the three months ended June 30, 2024:							
Loss for the period	-	-	-	-	-	(3,013)	(3,013)
Other comprehensive income for the period	-	-	-	3	314	-	317
Employee options exercised and vesting of restricted shares	*	957	-	-	-	-	957
Issuance of ordinary shares	*	505	-	-	-	-	505
Share-based payment	-	-	-	-	-	1,734	1,734
Balance as of June 30, 2024 (unaudited)	9	218,792	248	9,506	375	(70,243)	158,687
Balance as of March 31, 2025 (unaudited)	9	227,571	463	8,902	(1,918)	(54,224)	180,803
Changes in the three months ended June 30, 2025:							
Profit for the period	-	-	-	-	-	11,652	11,652
Issuance of options due acquisition	-	1,222	-	-	-	-	1,222
Other comprehensive income for the period	-	-	-	3,104	(157)	-	2,947
Employee options exercised and vesting of restricted shares	*	1,940	-	-	-	-	1,940
Share-based payment	-	-	-	-	-	2,923	2,923
Balance as of June 30, 2025 (unaudited)	9	230,733	463	12,006	(2,075)	(39,649)	201,487

(*) Presents an amount less than $1 thousand.

NAYAX LTD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

	Six months ended June 30		Three months ended June 30	
	2025	**2024**	**2025**	**2024**
	U.S. dollars in thousands			
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net profit (loss) for the period	18,808	(7,969)	11,652	(3,013)
Adjustments to reconcile net profit (loss) to net cash provided by operations (see Appendix A)	(4,573)	17,299	1,294	12,203
Net cash provided by operating activities	14,235	9,330	12,946	9,190
CASH FLOWS FROM INVESTING ACTIVITIES:				
Capitalized development costs	(12,488)	(9,788)	(6,262)	(5,417)
Acquisition of property and equipment	(1,906)	(1,009)	(1,110)	(849)
Loans granted to related company	(2,062)	(559)	(1,962)	(300)
Decrease (Increase) in bank deposits	9,006	(22,715)	(549)	312
Interest received	2,873	1,045	1,576	612
Investments in financial assets	(5,000)	(284)	(5,000)	-
Proceeds from sub-lessee	22	111	-	56
Payments for acquisitions of subsidiaries, net of cash acquired	(15,541)	(14,934)	(7,341)	(14,934)
Repayment of contingent liability due consideration of subsidiary acquisition	(5,519)	-	(1,983)	-
Net cash used in investing activities	(30,615)	(48,133)	(22,631)	(20,520)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Issuance of ordinary shares	-	62,686	-	-
Proceeds from issue of bonds and warrants, net	132,941	-	-	-
Interest paid	(1,598)	(2,339)	(400)	(1,254)
Changes in short-term bank credit	(26,000)	(12,404)	(774)	7,051
Receipt of long-term bank loans	-	17,000	-	-
Repayment of long-term bank loans	(7,079)	(2,180)	(805)	(1,916)
Repayment of long-term loans from others	-	(1,723)	-	(581)
Repayment of other long-term liabilities	(1,000)	(100)	-	(76)
Employee options exercised	2,680	2,626	1,484	1,730
Principal lease payments	(1,433)	(1,269)	(729)	(683)
Net cash provided by (used in) financing activities	98,511	62,297	(1,224)	4,271
Increase (decrease) in cash and cash equivalents	82,131	23,494	(10,909)	(7,059)
Balance of cash and cash equivalents at beginning of period	83,130	38,386	176,763	68,569
Gains (losses) from exchange differences on cash and cash equivalents	6,889	(994)	6,605	(523)
Gains (losses) from translation differences on cash and cash equivalents of foreign operations	117	1,026	(192)	925
Balance of cash and cash equivalents at end of period	172,267	61,912	172,267	61,912

NAYAX LTD

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	Six months ended June 30		Three months ended June 30	
	2025	2024	2025	2024
	U.S. dollars in thousands			
Appendix A – adjustments to reconcile net loss to net cash provided by operations:				
Adjustments in respect of:				
Depreciation and amortization	11,735	9,561	6,014	5,043
Post-employment benefit obligations, net	35	(5)	24	(9)
Deferred taxes	(1,072)	(772)	(381)	(283)
Finance expenses, net	3,681	2,562	5,143	1,750
Expenses in respect of long-term employee benefits	-	634	-	334
Profit from gaining control in subsidiary	(12,152)	-	(6,063)	-
Share of loss of equity method investee	226	538	-	248
Long-term deferred income	105	570	144	261
Expenses in respect of share-based compensation	4,295	2,965	2,512	1,512
Total adjustments	6,853	16,053	7,393	8,856
Changes in operating asset and liability items:				
Increase in restricted cash transferable to customers for processing activity	(20,435)	(4,539)	(8,766)	(447)
Increase in receivables from processing activity	(35,347)	(29,098)	(15,895)	(6,707)
Increase in trade receivables	(4,295)	(3,289)	(5,693)	(3,684)
Decrease (Increase) in other current assets	(2,448)	2,220	(2,704)	2,873
Decrease (Increase) in inventory	(2,498)	1,445	(1,714)	901
Increase in payables in respect of processing activity	57,212	35,257	25,689	9,304
Increase (Decrease) in trade payables	(7,690)	(269)	(1,309)	4,115
Increase (Decrease) in other payables	4,075	(481)	4,293	(3,008)
Total changes in operating assets and liability items	(11,426)	1,246	(6,099)	3,347
Total adjustments to reconcile net loss to net cash provided by operations	(4,573)	17,299	1,294	12,203
Appendix B – Information regarding investing and financing activities not involving cash flows:				
Purchase of property and equipment in credit	154	130	39	130
Recognition of right-of-use assets through lease liabilities	-	584	-	63
Share based payments costs attributed to development activities, capitalized as intangible assets	559	346	411	222

IFRS to Non-IFRS Reconciliation

Quarter ended (U.S. dollars in thousands)		
	Jun 30, 2025	**Jun 30, 2024**
Net income/loss for the period	**11,652**	**(3,013)**
Finance expense, net	(2,468)	3,601
Income tax expense (benefit)	333	321
Depreciation and amortization	6,014	5,043
EBITDA	**15,531**	**5,952**
Share-based payment costs	2,512	1,512
Employment benefit cost[(1)]	188	-
Other (income) expense[(2)]	(5,621)	378
Share of loss of equity method investee	-	248
ADJUSTED EBITDA	**12,610**	**8,090**

(1) Other compensation arrangements provided to the shareholders of VMT

(2) Primarily gain recognized from remeasurement an equity accounted investee, upon obtaining control of Nayax Capital, professional services and expenses related to our recent acquisitions

The following is a reconciliation of Operating Cash for the period, the most directly comparable IFRS financial measure, to **Free Cash Flow** for each of the periods indicated.

Quarter ended (U.S. dollars in thousands)		
	Jun 30, 2025	**Jun 30, 2024**
Operating Cash	**12,946**	**9,190**
Capitalized development costs	(6,262)	(5,417)
Acquisition of property and equipment	(1,110)	(849)
Free Cash Flow	**5,574**	**2,924**

The following is a reconciliation of OPEX for the period, the most directly comparable IFRS financial measure, to **Adjusted OPEX** for each of the periods indicated.

Quarter ended (U.S. dollars in thousands)		
	Jun 30, 2025	**Jun 30, 2024**
OPEX	**42,276**	**33,053**
Stock Based Compensation	(2,371)	(1,401)
Depreciation & Amortization	(5,710)	(4,879)
Employment Benefit Cost[1]	(188)	-
Adjusted OPEX	**34,007**	**26,773**

(1) Other compensation arrangements provided to the shareholders of VMT

Exhibit 99.2

Nayax

Second Quarter 2025

Earnings Supplement

August 13, 2025

Important Disclosure

- This presentation is intended to provide general information only and is not, and should not be considered, as an offer to purchase or sell the Company's securities, or a proposal to receive such offers. In addition, this presentation is not an offer to the public of the Company's securities. By attending or viewing this presentation, each attendee ("Attendee") agrees that he or she (i) has read this disclaimer, (ii) is bound by the restrictions set out herein, (iii) is permitted, in accordance with all applicable laws, to receive such information, (iv) is solely responsible for his or her own assessment of the business and financial position of the Company and (v) will conduct his or her own analysis and be solely responsible for forming the Attendee's view of the potential future performance of the Company's business.

- This presentation includes projections, guidance, forecasts, estimates, assessments and other information pertaining to future events and/or matters, whose materialization is uncertain and is beyond the Company's control, and which constitute forward looking statements (within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Israeli Securities Law, 5728-1968). Many of the forward-looking statements contained in this presentation can be identified by the use of forward-looking words such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate" and "potential," among others. Forward-looking statements include, but are not limited to, expectations and evaluations relating to the Company's business and financial targets and strategy, the integration of the Company's technology in various systems and industries, the advantages of the Company's existing and future products, timetables regarding completion of the Company's developments and the Company's intentions in relation to various industries, the Company's intentions in relation to the creation of collaborations and engagements in licensing agreements, production and distribution in various countries, and other statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to: our expectations regarding general market conditions, including as a result of the COVID-19 pandemic and other global economic trends; changes in consumer tastes and preferences; fluctuations in inflation, interest rates and exchange rates in the global economic environment; the availability of qualified personnel and the ability to retain such personnel; changes in commodity costs, labor, distribution and other operating costs; our ability to implement our growth strategy; changes in government regulation and tax matters; other factors that may affect our financial condition, liquidity and results of operations; general economic, political, demographic and business conditions in Israel, including the ongoing war in Israel that began on October 7, 2023 and global perspectives regarding that conflict; the success of operating initiatives, including advertising and promotional efforts and new product and concept development by us and our competitors; factors relating to acquisitions made by the Company, including our ability to effectively and efficiently integrate acquired businesses into our existing business; and other risk factors discussed under "Risk Factors" in our annual report on Form 20-F filed with the SEC on March 4 , 2025 (our "Annual Report"). The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. The forward-looking statements are based on our beliefs, assumptions and expectations of future performance, taking into account the information currently available to us. These statements are only estimates based upon our current expectations and projections about future events. There are important factors that could cause our actual results, levels of activity, performance or achievements to differ materially from the results, levels of activity, performance or achievements expressed or implied by the forward-looking statements. In particular, you should consider the risks provided under "Risk Factors" in our Annual Report.

- You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Each forward-looking statement speaks only as of the date of the particular statement. Except as required by law, we undertake no obligation to update publicly any forward-looking statements provided in this presentation for any reason, to conform these statements to actual results or to changes in our expectations.

- In addition, the presentation includes data published by various bodies, and data provided to the Company in the framework of cooperation engagements, concerning the industry, competitive position and markets in which the Company operates, whose content was not independently verified by the Company, such that the Company is not responsible for the accuracy or completeness of such date or whether the data is up-to-date, and Company takes no responsibility for any reliance on such data.

- Management estimates contained in this presentation are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from the Company's internal research, and are based on assumptions made by the Company upon review of such data, and the Company's experience in, and knowledge of, the industry and markets in which the Company operates. Although the Company believes these management estimates are reasonable, projections, assumptions and estimates of the future performance of the industry in which the Company operates and the Company's future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by the Company. Industry publications, research, surveys and studies generally state that the information they provide has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and uncertainties as the other forward-looking statements in this presentation.

- In addition to various operational metrics and financial measures in accordance with accounting principles generally accepted under International Financial Reporting Standards, or IFRS, this presentation contains Adjusted EBITDA, Free Cash Flow and Adjusted OPEX, each a non-IFRS financial measure provided to help evaluate our past results and future prospects. Please refer to the appendix for of this presentation for a definition of Adjusted EBITDA, Free Cash Flow and Adjusted OPEX as well as reconciliations of Adjusted EBITDA to net income (loss), Free Cash Flow to operating cash and Adjusted OPEX to OPEX.

- Due to the inherent difficulty in forecasting and quantifying the amounts of certain items that are necessary for such reconciliation, the Company is not able, without unreasonable effort, to provide a reconciliation of forward-looking Adjusted EBITDA to IFRS net income (loss), in particular because items such as finance expenses and issuance and acquisition costs used to calculate projected net income (loss) vary dramatically based on actual events. Therefore, the Company is not able to forecast on an IFRS basis with reasonable certainty all deductions needed in order to provide an IFRS calculation of projected net income (loss) at this time. The amount of these deductions may be material and therefore could result in projected IFRS net income (loss) being materially less than projected Adjusted EBITDA (non-IFRS).

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Today’s Presenters

Yair Nechmad

CEO & Co-Founder

Sagit Manor

CFO

Our Mission

Simplifying commerce and payments for retailers, driving growth while optimizing operations and enhancing consumer engagement


Massage Chair


Micro Markets


Vending


Car Wash & Air Vac


Self-Service Kiosks


Restaurants


Parking


EV Energy


Amusement


Laundromats


Kiddie Rides


Food Trucks

Q2 2025 Highlights

Company Overview **Q2 2025**

Revenue
Q2 24: $78.1M ▲22%
$95.6M

Recurring revenue
Q2 24: $53.4M ▲32%
$70.7M

Gross Margin
Q2 24: 44.3% ▲4.0%
48.3%

Adj. EBITDA (2)
Q2 24: $8.1M ▲56%
$12.6M

Transaction value processed
Q2 24: $1.19B ▲34%
$1.59B

Customers
Q2 24: 85K ▲24%
105K

Managed & connected devices
Q2 24: $1.19M ▲16%
1.38M

Dollar-based net retention rate (3)
123%

2.8%
Revenue churn (4)

(1) Constant currency revenue. Please refer to the Appendix for a definition of constant currency
(2) Adjusted EBITDA is a non IFRS financial measure. Please refer to the Appendix for a definition of Adjusted EBITDA and for a reconciliation of Adjusted EBITDA to the most directly comparable IFRS measure.
(3) Net retention rate based on SaaS revenue and payment processing fees. Please refer to the Appendix for the definition of NRR
(4) Revenue Churn is a non IFRS financial measure. Please refer to the Appendix for a definition of Revenue Churn.

12 Global Offices

USA | Canada | UK | Germany | Israel | Australia | China | Japan | South Africa | Brazil | New Zealand | Netherlands

2024 Revenue
2023: $235.5M ▲33%
$314.0M
$315.2M (1)

1,200+	**120+**	**80+**	**80+**	**50+**	**35**
No. of Employees	Countries with devices	Payment Methods	Markets with distributors	Currencies	Languages

Q2 2025 Key Highlights[1]

Strong growth	• **Revenue** increased 22% to $95.6 million, driven by both new and existing customer expansion • **Recurring revenue** grew 32% to $70.7 million and represented 74% of total revenue
KPIs	• **Number of customers** increased 24% to nearly 105k • **Total transaction value** increased 34% to $1.59 billion • **Total number of transactions** increased 25% to 726 million • **Managed and connected devices** increased 16% to 1.38 million
Profitability	• **Gross Margin** increased significantly to 48.3% from 44.3%, driven by processing margin improvement as a result of favorable renegotiation of key contracts with several bank acquirers and improved smart-routing capabilities. In addition, HW margin increased due to continued optimization of our supply chain infrastructure, and better component sourcing and cost • **Adjusted EBITDA**[(1)] increased to $12.6 million, representing 13% of total revenue. An improvement from 10% of total revenue in Q2 2024 • **Net Income** increased to $11.7 million. Excluding a one-time gain mainly related to the share purchase of Nayax Capital[(2)], net income would have been $6.1 million, a significant improvement compared to a net loss of $3.0 million in the prior year period

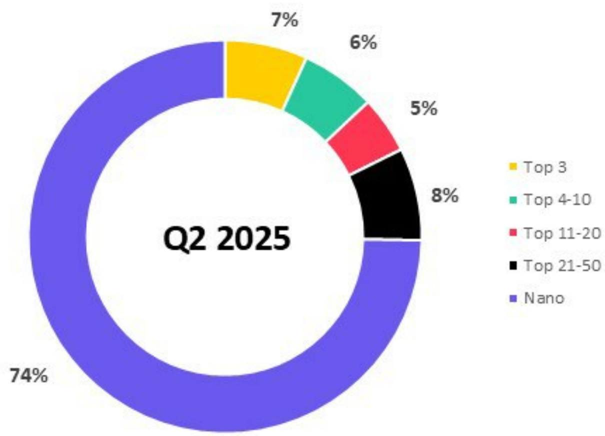
(1) All comparisons are relative to the second quarter and three-month period ended June 30, 2024 (the "prior year period").
(2) Adjusted EBITDA is a non-IFRS financial measure. Please refer to the Appendix for a definition of Adjusted EBITDA and for a reconciliation of Adjusted EBITDA to the most directly comparable IFRS measure.
(3) Nayax Capital is an embedded financing solution for operators, previously held as a joint venture.

Key Developments and Customer Success Stories

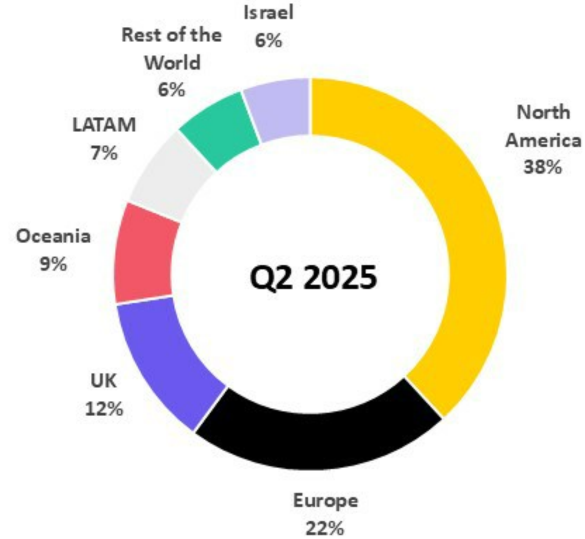
AUTEL	Announced a strategic partnership with Autel Energy, a leading global provider of EV charging solutions, to embed Nayax's payment technology into approximately 100,000 Autel chargers across North America and Europe by the end of 2026. Autel, one of the fastest-growing EVSE suppliers worldwide with 53% year-over-year revenue growth in 2024, will integrate Nayax's flexible payment infrastructure into its high-performance AC/DC charger products.
Nayax Capital	Acquired the remaining 51% of Nayax Capital, a joint venture we initially launched in 2023. Nayax Capital has now been fully consolidated under our embedded finance division. We believe embedded finance solutions, such as bank accounts, card issuing, and financing, will bring more value to our customers and over time increase recurring revenue per customer.
Lynkwell	Announced strategic partnership to provide comprehensive payment solutions for Lynkwell, a leading energy infrastructure provider managing thousands of DCFC and Level 2 electric vehicle (EV) charging ports across the United States and Canada.
inepro®	Completed the acquisition of Inepro Pay, a subsidiary of Inepro and a Nayax distributor in the Benelux region. The acquisition expands Nayax's reach in the region, while improving efficiency and bringing Nayax closer to its customers in the region.

Highly Attractive Customer Base And Global Reach

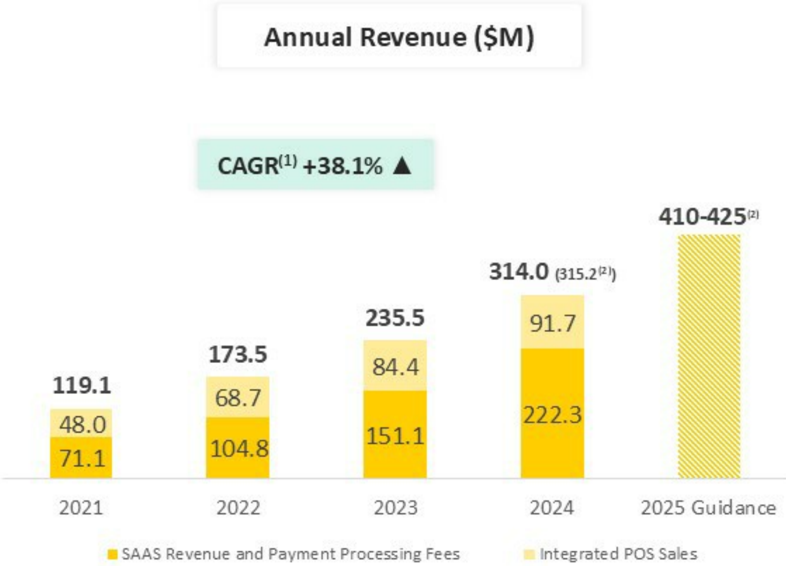
Low Customer Concentration



Global Revenue Diversification



Rapid and Sustainable Revenue Growth



Highlights

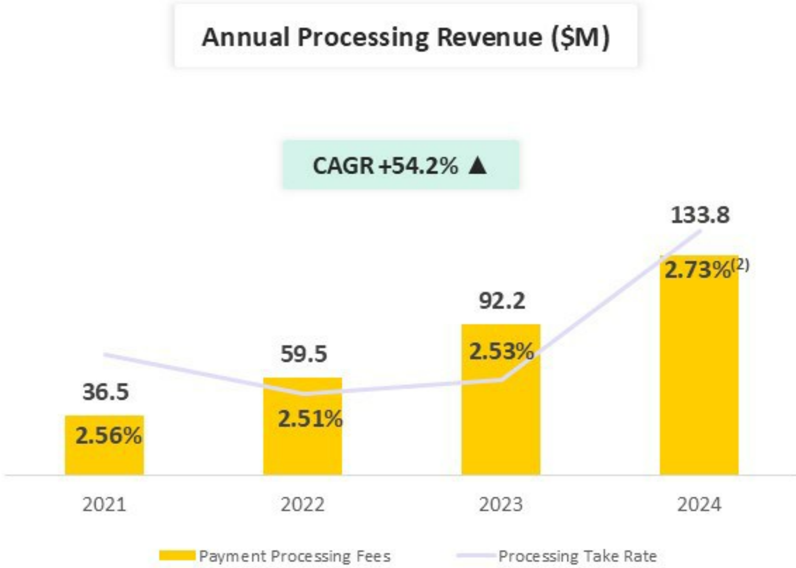
- 2024 revenue grew 33% to $314.0 million, and 34% to $315.2 million on a constant currency [2] basis YoY
- 2025 Guidance is aligned with our 30%-35% growth assumptions.

(1) 2024 v 2021
(2) Constant currency basis. Please refer to the Appendix for a definition of constant currency

Highlights for the quarter

- Strong Q2 2025 growth of 22% QoQ with continued gain of market share, adding nearly 5,000 customers this quarter
- Recurring revenue increased by 32% compared to Q2 2024 and represented 74% of our total revenue in Q2 2025.
    - Payment processing fees increased 35%
    - SaaS revenue increased 29%

Processing Revenue & Take Rate(1)



Highlights for the year

- Payment processing fees increased by 45% YoY in 2024
- Processing take rate increased to 2.73%(2) from 2.53% driven by a shift in regional and vertical mix
- Transaction value increased to $4.9 Billions from $3.6 Billions
- Number of transactions increased to 2.4 Billions from 1.8 Billions

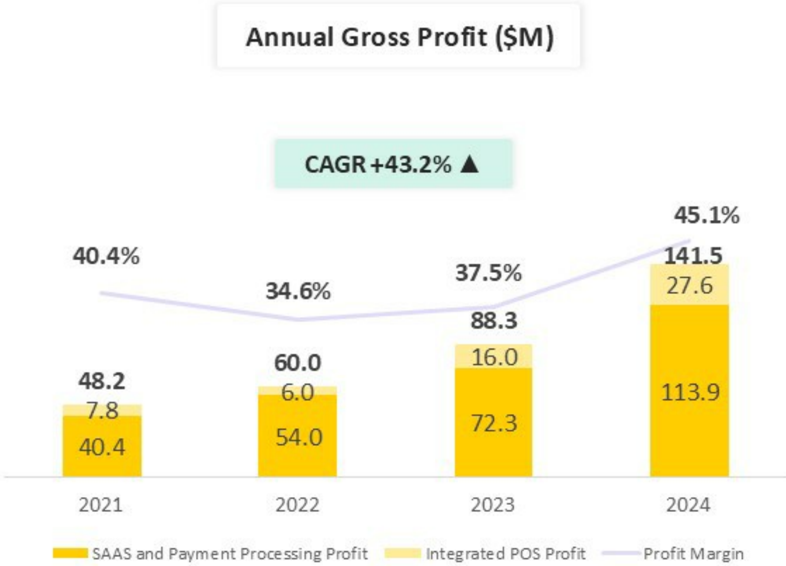
Highlights for the quarter

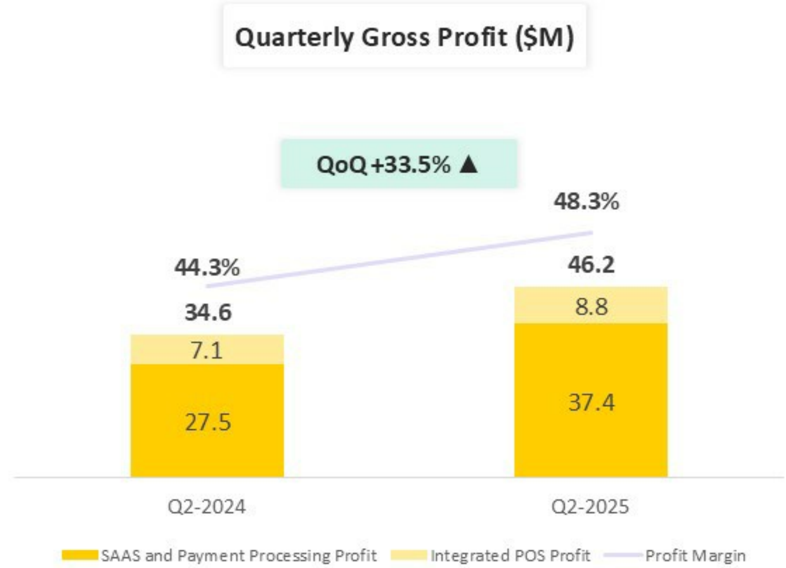
34.7% increase in processing revenue as the market continues its cash-to-cashless conversion, driven by:

- 16% increase in our installed base of managed and connected devices
- 34% increase in dollar transaction value
- With stable take rate of 2.70%

(1) Please refer to the Appendix for a definition of take rate
(2) Take rate for the period excludes certain gateway fees included in processing revenue and not reflected in our total transaction value.

Continued Gross Profit Expansion





Highlights for the year

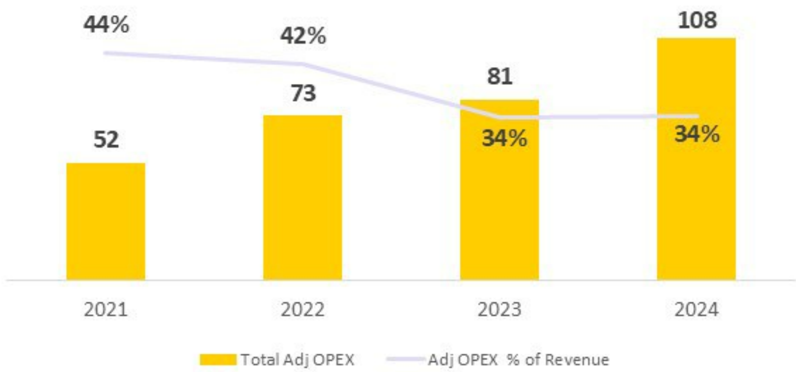
- Significant increase in gross margin to 45.1% driven by the improvement in operational efficiencies and continued streamlining of supply chain as well as the reduction in processing costs
- Integrated POS margin improved to 30.1% from 18.9%, while payment processing margin increased to 34.0% from 29.1% compared to prior year

Highlights for the quarter

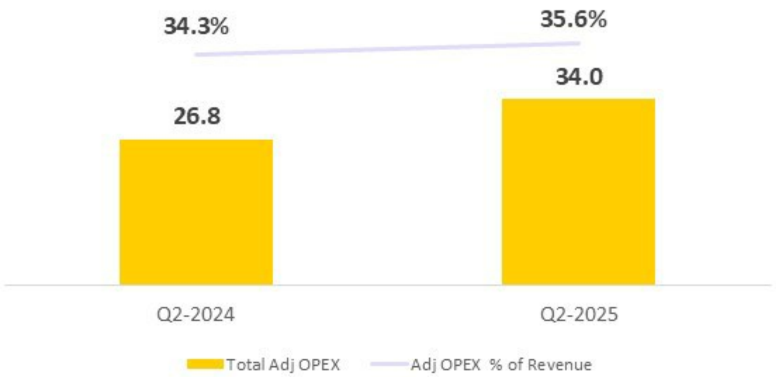
- Gross margin increased to 48.3% from 44.3% in last year's quarter mainly due to
  - Recurring margin increased to 52.8% from 51.5%, as we benefited from favorable renegotiation of key contracts with several bank acquirers and improved our smart-routing capabilities
  - Hardware margin increased significantly to 35.4%, compared to 28.7%. Driven by the continuing optimization of our supply chain infrastructure, and better component sourcing at lower cost

Disciplined Cost Management Reflected in Adjusted OPEX Margin

Annual Adjusted OPEX[1] ($M)



Quarterly Adjusted OPEX[1] ($M)



Highlights for the year

- Ongoing improvement in adjusted OPEX as a percentage of revenue to 34% reflects increasing operating leverage in the business

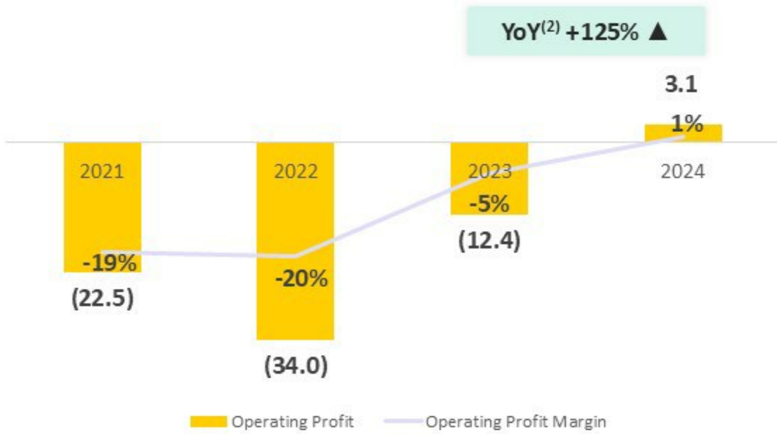
Highlights for the quarter

- Adjusted OPEX as a percentage of revenue was 35.6%, a testament to our disciplined cost management

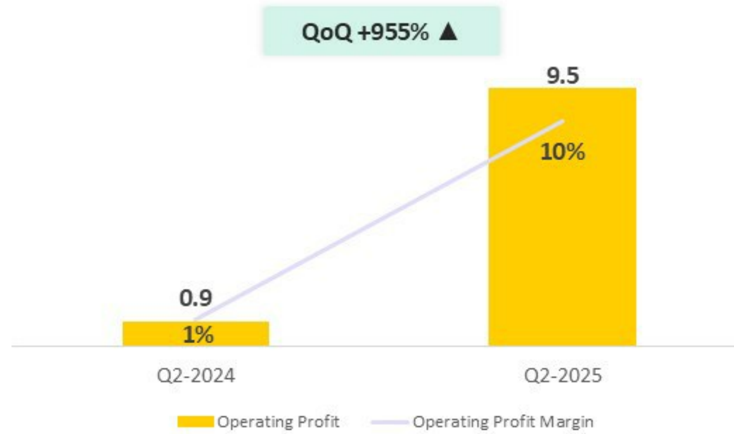
(1) Adjusted OPEX is a non-IFRS financial measure. Please refer to the Appendix for a reconciliation of Adjusted OPEX to the most directly comparable IFRS measure.

Improving Profitability from Operating Leverage

Annual Operating Profit(1) ($M)



Quarterly Operating Profit(1) ($M)



Highlights for the year

- We achieved positive operating profit of $3.1 million for the year, an improvement of $15.5 million from an operating loss of $12.4 million in 2023

Highlights for the quarter

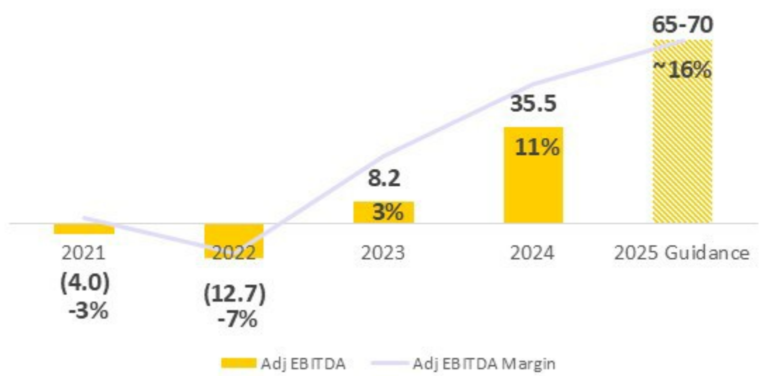
- Operating profit was $9.5 million and includes a one-time gain of $5.6 million mainly due to the share purchase of Nayax Capital.
- Excluding this one-time gain, operating profit would have been $3.9 million, an improvement of $3.0 million from an operating profit of $0.9 million in last year' second quarter
- This significant operating profit increase is driven by improved gross margins

(1) % Operating Profit out of revenue
(2) Full year 2024 v full year 2023

Efficiently Scaling the Business & Driving Margin Expansion

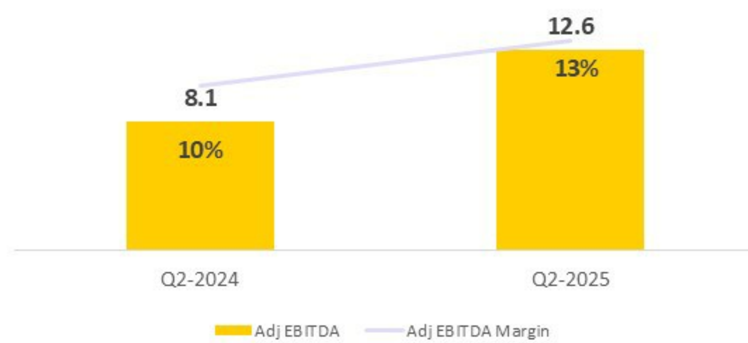
Annual Adj EBITDA[1] ($M)

YoY[2] +332.9% ▲



Quarterly Adj EBITDA[1] ($M)

QoQ +56% ▲



Highlights for the year

- Adjusted EBITDA of $35.5 million in 2024 increased significantly from $8.2 million in 2023, an improvement of $27.3 million
- This impressive growth demonstrated solid operating leverage as a result of profitable expansion, improving gross & operating margins, while strategically investing in growth opportunities

Highlights for the quarter

- Adjusted EBITDA increased to $12.6 million, representing 13% of revenue, compared to 10% of revenue, a solid improvement of more than $4.5 million compared to Q2 2024
- This represents the Company's continued path to profitable growth

(1) % Adjusted EBITDA out of revenue. Adjusted EBITDA is a non-IFRS financial measure. Please refer to the Appendix for a definition of Adjusted EBITDA and for a reconciliation of Adjusted EBITDA to the most directly comparable IFRS measure.
(2) Full year 2024 v full year 2023

2025 Outlook[1]

Metric	FY 2025
Revenue	\$410m - \$425m
Organic Revenue	At least 25%
Adjusted EBITDA[2]	\$65m - \$70m
Free Cash Flow[3]	At least 50% free cash flow conversion from adjusted EBITDA

Guidance Assumptions

- Revenue is projected on a constant currency basis
- Customer demand continues to be strong
- Assumes no material changes in macroeconomic conditions

(1) Due to the inherent difficulty in forecasting and quantifying the amounts of certain items that are necessary for such reconciliation, the Company is not able, without unreasonable effort, to provide a reconciliation of forward-looking Adjusted EBITDA to IFRS net income (loss), in particular because items such as finance expenses and issuance and acquisition costs used to calculate projected net income (loss) vary dramatically based on actual events. Therefore, the Company is not able to forecast on an IFRS basis with reasonable certainty all deductions needed in order to provide an IFRS calculation of projected net income (loss) at this time. The amount of these deductions may be material and therefore could result in projected IFRS net income (loss) being materially less than projected adjusted EBITDA (non-IFRS).
(2) Adjusted EBITDA is a non-IFRS financial measure. Please refer to the Appendix for a definition of Adjusted EBITDA
(3) Free Cash Flow is a non-IFRS financial measure. Please refer to the Appendix for a definition of Free Cash Flow

2028 Outlook[1]

2028 Outlook	
Revenue Growth	Reaffirming 2028 outlook of 35% annual growth, driven by organic growth initiatives and strategic M&A
Gross Margin	Target of 50% Main drivers: as we continue to drive high margin SaaS revenues and operational efficiency
Adjusted EBITDA [2]	Target of 30%

Guidance Assumptions

- Assumes no material changes in macroeconomic conditions
- Strong 2028 growth drivers with large addressable market and continued strong secular tailwinds

(1) Due to the inherent difficulty in forecasting and quantifying the amounts of certain items that are necessary for such reconciliation, the Company is not able, without unreasonable effort, to provide a reconciliation of forward-looking Adjusted EBITDA to IFRS net income (loss), in particular because items such as finance expenses and issuance and acquisition costs used to calculate projected net income (loss) vary dramatically based on actual events. Therefore, the Company is not able to forecast on an IFRS basis with reasonable certainty all deductions needed in order to provide an IFRS calculation of projected net income (loss) at this time. The amount of these deductions may be material and therefore could result in projected IFRS net income (loss) being materially less than projected adjusted EBITDA (non-IFRS).

(2) Adjusted EBITDA is a non-IFRS financial measure. Please refer to the Appendix for a definition of Adjusted EBITDA

Appendix

Complete End-To-End Solution Locks in Customers to Secure Solid Recurring Revenue

Device Revenue

1. Hardware

VPOS Touch

Onyx

VPOS Media

Nova Market

- All-in-one cashless card reader and telemetry device
- Purchase fee per sold connected POS

Competitive Price to Attract Customers

Recurring Revenue

2. SaaS

- SaaS management system for enhanced business optimization
- Monthly subscription fee (SaaS) per connected POS

3. Processing Fee

- Global, localized cashless payment acceptance for maximized conversion
- Full payment suite – EMV Payments, Prepaid System, Payments API APMs, Licensed financial institution
- Processing fee as % of transaction value

74%
Recurring Revenue

2.70%
Payment Take Rate (1)

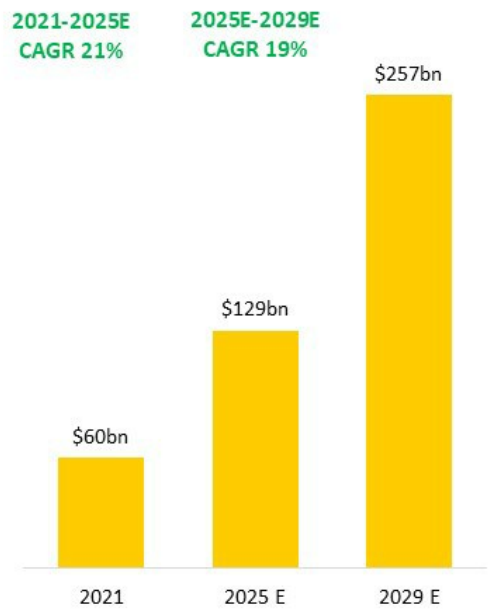
123%
Dollar Based Net Retention Rate (2)

(1) Please refer to the Appendix for a definition of take rate
(2) Net retention rate based on SaaS revenue and payment processing fees. Please refer to the Appendix for the definition of NRR

Large Underpenetrated Core Market

with Long Runway for Increased Acceptance of Cashless

Cashless payment volume in unattended retail estimated to significantly increase globally from 2025 to 2029



Growth is expected to be fueled by emerging verticals such as ticketing, amusements, laundromats, and EV charging

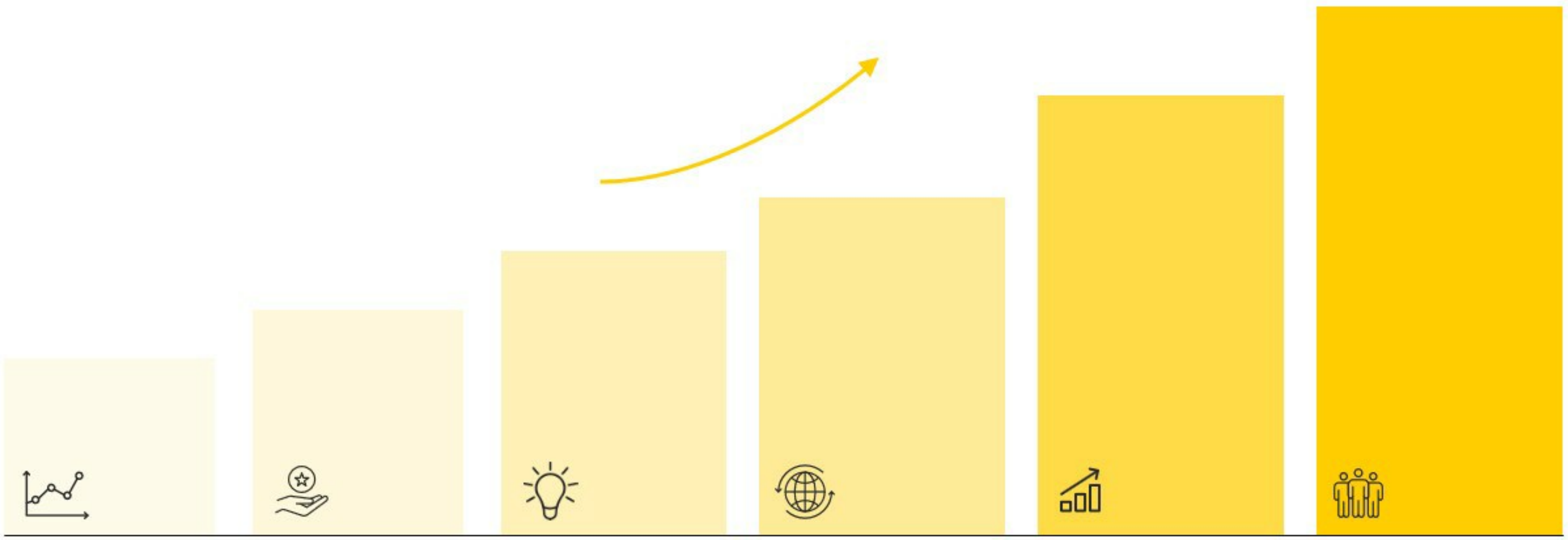
Cashless Transaction Value by Vertical

Commentary

- Large and growing market. The number of unattended machines is expected to grow from **45m in 2024 to 60m by 2029**
- The growth in cashless unattended transaction volume will be driven by the **conversion of existing cash-only** machines to connected machines and the **increased adoption** of unattended cashless machines

Source: MarketsandMarkets Research Report

Advance Strategy for Sustained Long-Term Profitable Growth



- Expanding through M&A to new markets with new channels/ technology
- Win New Large Enterprise and SMB Customers Globally as well as OEM
- Innovate & Develop New Solutions
- Expand Internationally
- Enter Emerging, High-Growth Verticals
- Retain And Grow With Existing Customers

Driving Growth with One Complete Solution for all Retailers

Multiple Integrated POS

VPOS Touch

Nova Market

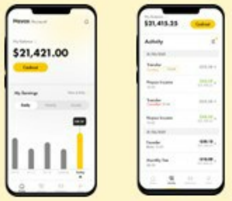
Global Cashless Payments Acceptance

VISA, V PAY, mastercard, maestro, American Express, Diners Club International, UnionPay, DISCOVER, PayPal, venmo, Monyx Wallet

Management Platform

Loyalty & Marketing Solutions

Financing & Banking



Automated Self Service

Multiple unattended retail verticals

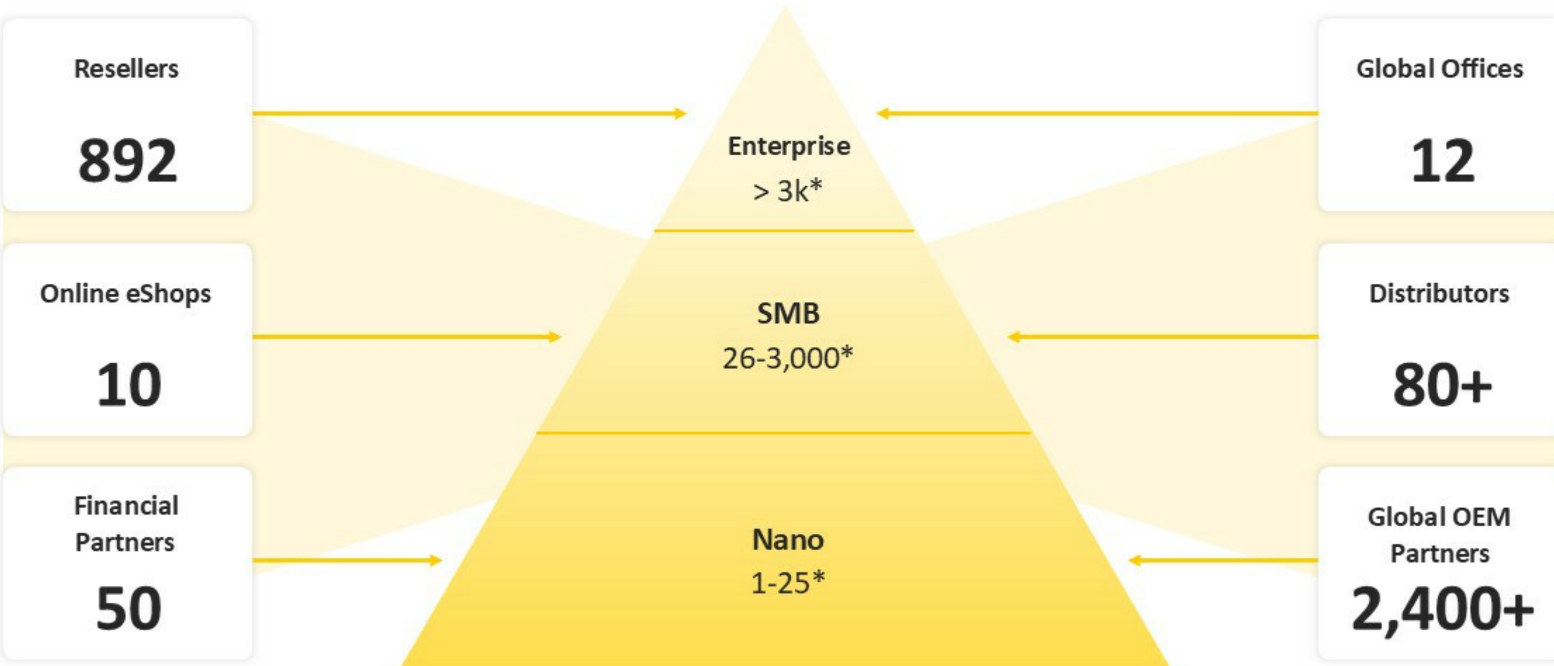
Energy & Mobility

Complete electric vehicle charging & payment solutions

Hospitality & Retail

Robust solution for numerous retail verticals

Our Differentiated Go-To-Market Strategy



*POS devices

As of 31st of March 2025

IFRS to Non-IFRS Reconciliation

	Quarter ended (U.S. dollars in thousands)	
	Jun 30, 2025	**Jun 30, 2024**
Net income/(loss) for the period	**11,652**	**(3,013)**
Finance expense, net	(2,468)	3,601
Income tax expense (benefit)	333	321
Depreciation and amortization	6,014	5,043
EBITDA	**15,531**	**5,952**
Share-based payment costs	2,512	1,512
Employment benefit cost[1]	188	-
Other (income) expenses[2]	(5,621)	378
Share of loss of equity method investee	-	248
ADJUSTED EBITDA	**12,610**	**8,090**

(1) Other compensation arrangements provided to the shareholders of VMtecnologia
(2) Primarily gain recognized from remeasurement an equity accounted investee, upon obtaining control of Nayax Capital, professional services and expenses related to our recent acquisitions

IFRS to Non-IFRS Reconciliation

	Quarter ended (U.S. dollars in thousands)	
	Jun 30, 2025	Jun 30, 2024
Operating Cash	**12,946**	**9,190**
Capitalized development costs	(6,262)	(5,417)
Acquisition of property and equipment	(1,110)	(849)
Free Cash Flow	**5,574**	**2,924**

	Quarter ended (U.S. dollars in thousands)	
	Jun 30, 2025	Jun 30, 2024
OPEX	**42,276**	**33,053**
Stock Based Compensation	(2,371)	(1,401)
Depreciation & Amortization	(5,710)	(4,879)
Employment Benefit Cost[1]	(188)	-
ADJUSTED OPEX	**34,007**	**26,773**

(1) Other compensation arrangements provided to the shareholders of VMtecnologia

Key Definitions

Managed & Connected Devices
Devices that are operated by our customers.

Connected Devices
Devices that are integrated with our platform services, either sold or leased by us, enabling seamless connectivity, data exchange, and service management. These devices operate within our ecosystem, ensuring optimized performance and enhanced user experience.

Managed Devices
Third-party devices on which we provide a software solution, enabling functionality, monitoring, and management without direct ownership or control over the hardware.

Adjusted OPEX
Total OPEX excluding stock base compensation, depreciation and amortization

End Customers
Customers that contributed to Nayax revenue in the last 12 months.

Existing Customer Expansion
Revenue generated within a given cohort over the years presented. Each cohort represents customers from whom we received revenue for the first time, in a given year.

Revenue Churn
The percentage of revenue lost as a result of customers leaving our platform in the last 12 months.

Take Rate
Payment service providers typically take a percentage of every transaction in exchange for facilitating the movement of funds from the buyer to the seller. Take rate % (payments) is calculated by dividing the Company's processing revenue by the total dollar transaction value in the same quarter

Recurring Revenue
SAAS revenue and payment processing fees.

Dollar-based net retention rate
Measured as a percentage of Recurring Revenue from returning customers in a given period as compared to the Recurring Revenue from such customers in the prior period, which reflects the increase in revenue and the rate of losses from customer churn.

Adjusted EBITDA
Adjusted EBITDA is a non-IFRS financial measure that we define as profit or loss for the period plus finance expenses, tax expense, depreciation and amortization, share-based compensation costs, non-recurring issuance and acquisition related costs and our share in losses of associates accounted for by the equity method.

Free Cash Flow
Net cash provided from operating activities minus capitalized development costs and acquisition of property and equipment.

Constant Currency
Nayax presents constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. Future expected results for transactions in currencies other than United States dollars are converted into United States dollars using the exchange rates in effect in the last month of the reporting period. Nayax provides this financial information to aid investors in better understanding our performance. These constant currency financial measures presented in this release should not be considered as a substitute for, or superior to, the measures of financial performance prepared in accordance with IFRS.

Nayax

Thank You!

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