NYSE: IDT

Investor Presentation

Q4 Fiscal 2026



Forward-Looking Statements

All statements in this presentation that are not purely about historical facts, including, but not limited to, those in which we use the words “believe,” “anticipate,” “expect,” “plan,” “intend,” “estimate,” “target” and similar expressions, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

While these forward-looking statements represent our current judgment of what may happen in the future, actual results may differ materially from the results expressed or implied by these statements due to numerous important factors.

Our filings with the SEC provide detailed information on such statements and risks, and should be consulted along with this presentation.

To the extent permitted under applicable law, IDT assumes no obligation to update any forward-looking statements.



IDT celebrates its 30th anniversary as a public company. IDT's founder and Chairman, **Howard Jonas, and CEO, Shmuel Jonas,** ring the opening bell at the NYSE.

- *June 29, 2026*

IDT | IDT at a Glance

Innovative Fintech & SaaS Provider

$2.1 BN
Market Cap[1]

$272 MM
Cash + Current Investments with no Debt[2]

1,975
Global Headcount

$1.3 BN
Revenue - FY 2026[3]

$155 MM
Adjusted EBITDA[4] - FY 2026

$28 MM
Repurchases of common stock + dividends paid (FY 2026)

IDT | Synergistic Business Portfolio

High-Growth, High-Margin Business Segments

NRS Segment:
POS-platform and payment processing solutions

Fintech Segment:
International cash remittances and consumer payment solutions

net2phone Segment:
Agentic AI solutions and cloud communications

Traditional Communications Segment

Mobile top-up and other digital prepaid offerings

International long-distance calling

Wholesale voice and SMS services

High-Growth High-Margin Segments

National Retail Solutions (NRS)

Our integrated cloud software and payment processing solutions enable bodegas and other independent retailers to operate more profitably

The NRS platform also offers advertisers and consumer packaged goods marketers unprecedented reach into urban consumer markets



NRS | One platform → Multiple Revenue Streams

Primary Revenue Sources

Merchant Services
64% of NRS revenue[5]

- Retailers subscribe to NRS Pay, a payment processing solution for electronic payments including credit and debit cards and EBTs

Advertising & Data
20% of NRS revenue[5]

- Marketers purchase static and video ad impressions on customer-facing screens from the NRS POS network inventory
- Data analytics companies & CPG marketers purchase transaction data

SaaS Fees
11% of NRS revenue[5]

- Retailers pay subscription fees for POS software including basic and feature differentiated premium plans



NRS | A Leading POS Network for Independent Retailers

~35K

retailer locations[6]

~30%

more locations than America's largest retail chains

Primary addressable market of

~200K

independent retail stores

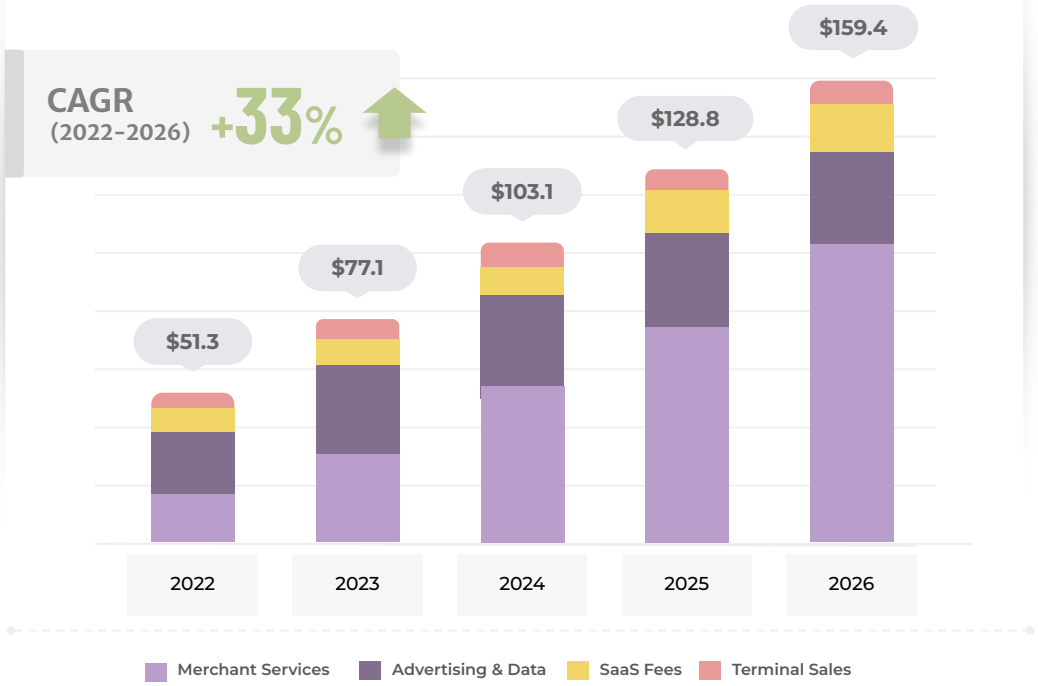
- Convenience stores
- Bodegas
- Liquor stores
- Tobacco shops

Building on competitive assets:

- Purpose-built POS solution is platform for delivery of high value services
- Leading POS brand for target market
- NRS sales force - "boots on the ground"
- Leveraging nation-wide scale for integrations with leading scan data, couponing and delivery platforms
- Digital POS screens & data provide marketers with exceptional reach and maximum engagement

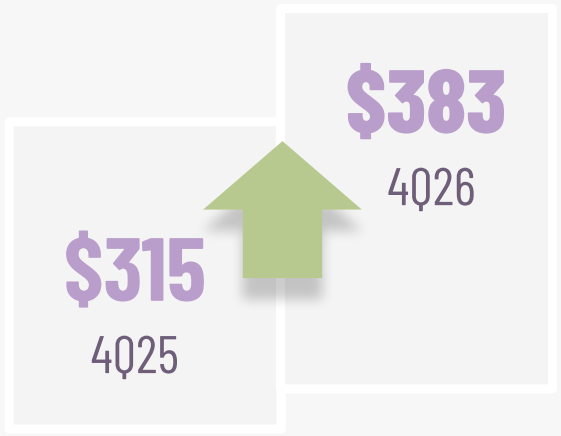
NRS | Topline Growth

Revenue
(in millions)



Fiscal years ended July 31st

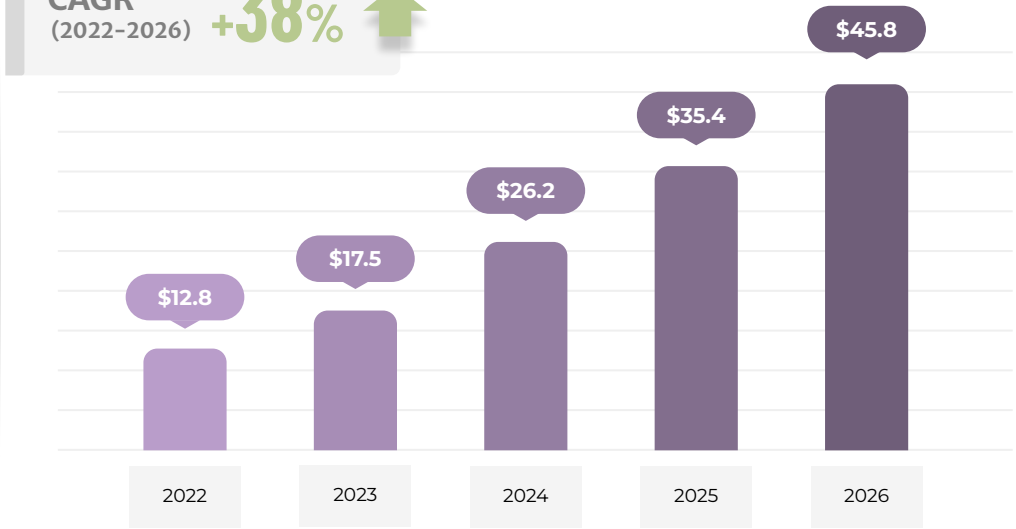
Increasing average monthly gross profit per location[7]



NRS | Delivering Enhanced Profitability and Strong Growth

Adjusted EBITDA
(in millions)

CAGR (2022-2026) +38%



Fiscal years ended July 31st

Optimizing for growth and profitability

'Rule of 40' score[8]:

60

Adjusted EBITDA margin[9]

29%

FY 2026

BOSS MONEY℠

Our international remittance service enables customers in the U.S. and Canada to send money to friends and family in 50 destination countries

BOSS Money's results are reported within IDT's Fintech segment. This segment also holds other initiatives, including IDT's Gibraltar-based bank



BOSS MONEY | A Digital-First Platform

Digital Channel Dominant

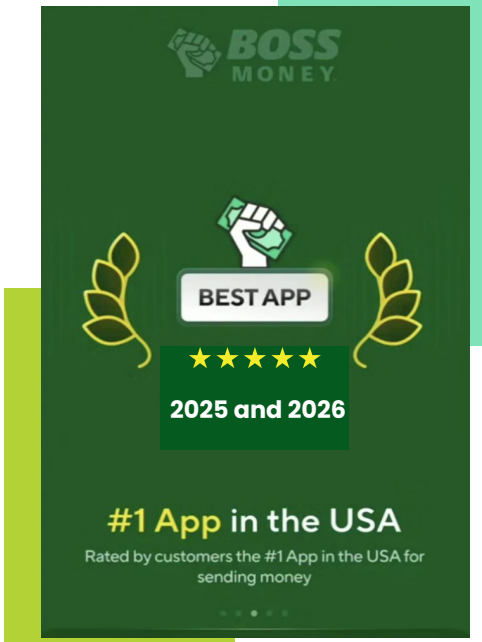
- Digital transactions comprised 88% of total BOSS Money transactions (4Q26)

Digital (apps) Channel - Superior User Experience

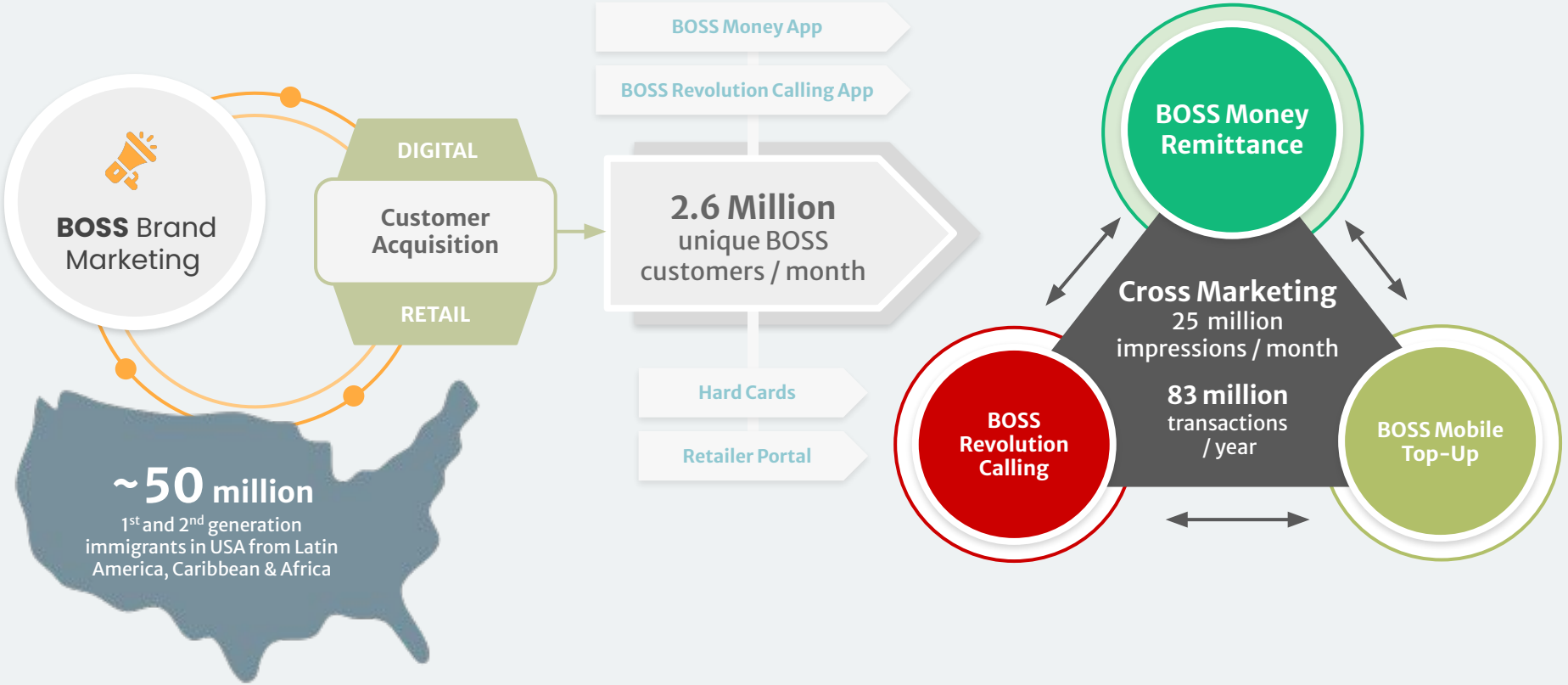
- Senders use the BOSS Money app, the BOSS Revolution app, and WhatsApp messaging to originate transfers
- User-rated 4.8 out of 5 stars in App Store
- Over 90% of customers are repeat users

Retail (in-store) Channel - Nationwide Footprint

- Strategic 'gateway' - introducing underbanked consumers to BOSS ecosystem
- Managed to maximize gross profit



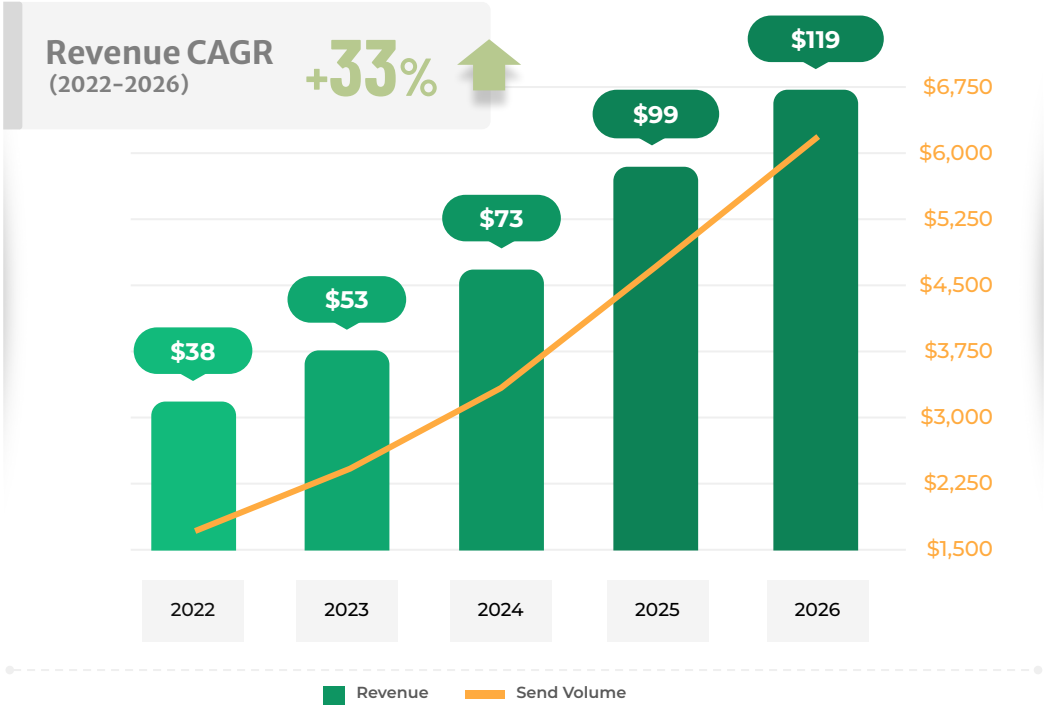
BOSS Ecosystem – Leveraging a Strategic Advantage



BOSS MONEY | Digital Channel – Transformational Growth

Digital Revenue and Send Volume[10]

(in millions)



Fiscal years ended July 31st

Digital Channel Highlights

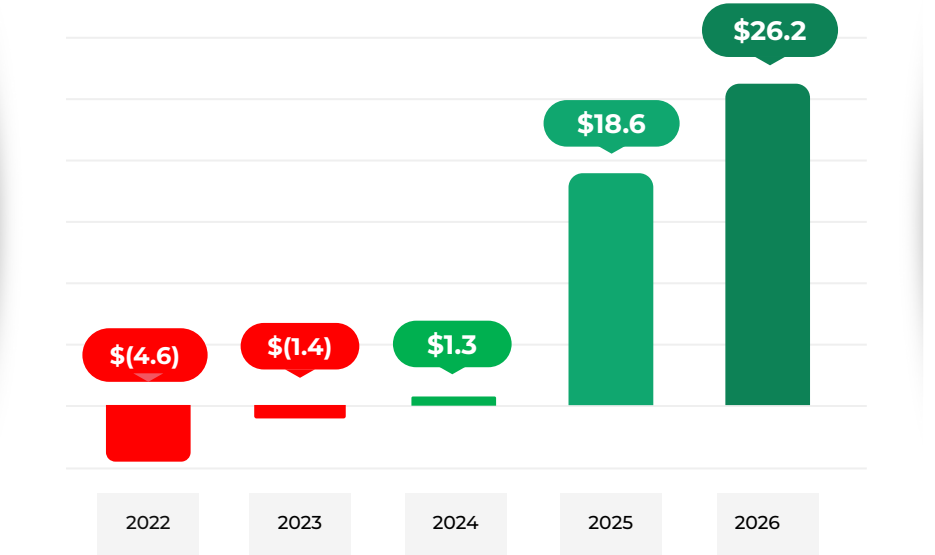
(4Q26 / 4Q25)

+21%	Revenue
+20%	Transactions
+38%	Send volume

BOSS MONEY | Fintech Segment Profitability

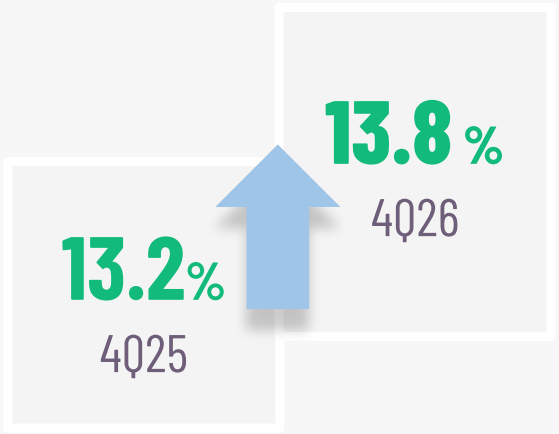
Fintech Adjusted EBITDA

(in millions)



Fiscal years ended July 31st

Increasing Adjusted EBITDA margin



net2phone

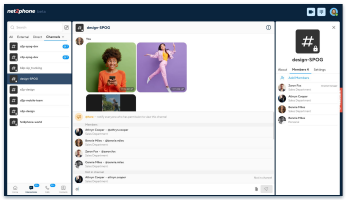
Our agentic AI and communications solutions help businesses succeed by interacting with their consumers with automated intelligence and insights



net2phone | Compelling Offerings

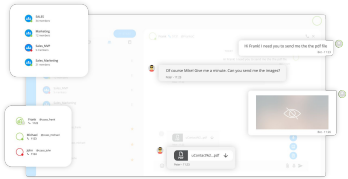
AI-Powered Product Suite

unite



A unified communications (UCaaS) solution integrating voice, messaging, video, and chat in a single pane

ucontact



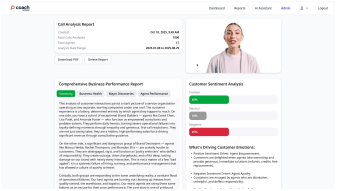
A contact center (CCaaS) solution for high-volume sales and support teams

ai agent



Agentic AI that handles inquiries and completes workflows

coach



AI-powered coaching for enhanced employee performance through sentiment analysis, call summaries, and productivity metrics

Integrate by net2phone is a proprietary integration layer that enables clients to easily – through a straightforward, no-code interface – use net2phone's offerings with their current software tools

net2phone | Strategic Differentiation

Offerings Differentiated by Market, Channel and Geography

Focus on Mid-Market Businesses

- Often underserved with legacy technologies
- Suited to a single, holistic AI + communications solution integrating existing CRM software to handle workflows across departments
- No/low code, UX focus ideal for self-provisioning solutions

Channel Partner Centric

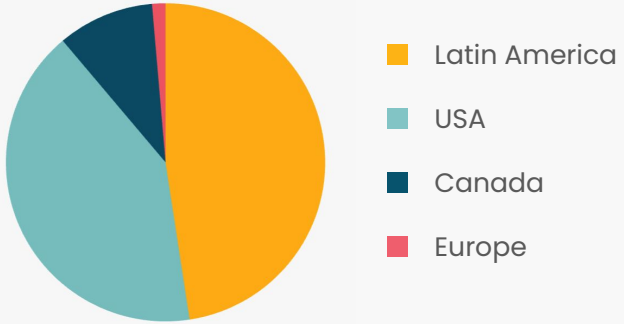
- Feature-rich partner portal
- Partner incentives & toolkit enhance stickiness

INTELISYS, TELARUS, SANDLER PARTNERS, AVANT, AppSmart

Distinctive Geography with Deeply Localized Offerings

- Focus on Americas
- UX customized by market / region

UCaaS Seats Served by Region

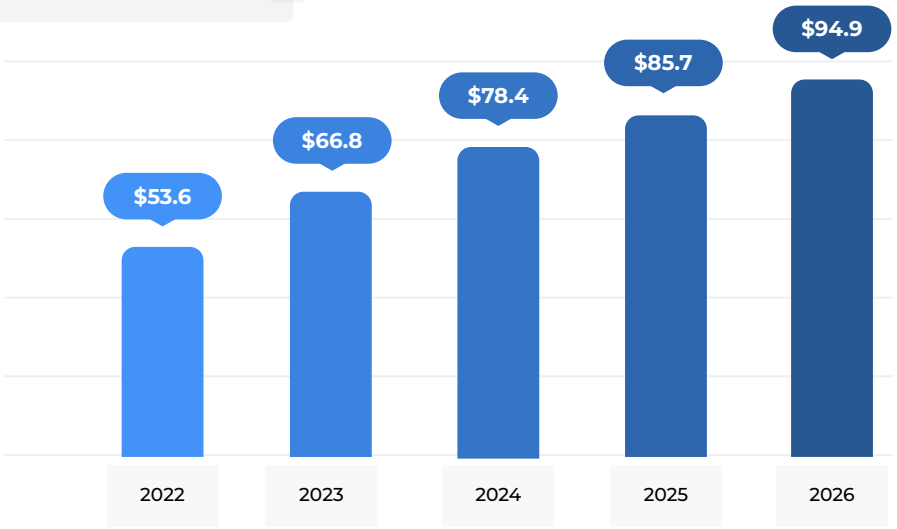


net2phone | Steady Growth

Subscription Revenue[11]

(in millions)

CAGR (2022-2026) +15%



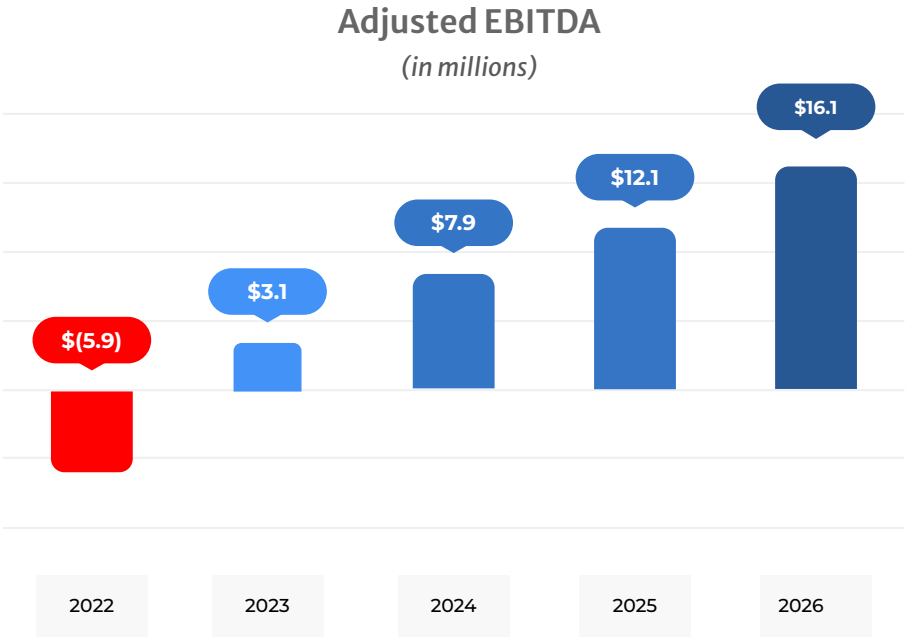
Fiscal years ended July 31st

Seats Served[12]

(at July 31, 2026)

447K

net2phone Operating Leverage Expanding Profitability



Fiscal years ended July 31st

Increasing Adjusted EBITDA margin

15.2% 4Q25

17.5% 4Q26

Traditional Communications Segment

Traditional Communications | Primary Businesses

IDT DIGITAL PAYMENTS

Cross-border value transfers through mobile-top-up and other digital prepaid offerings

$429 MM

Revenue - FY 2026

IDT global

Voice & SMS Services

Terminates & manages international voice traffic and SMS through direct connections to over 150 countries

$232 MM

Revenue - FY 2026

BOSS REVOLUTION

International long-distance calling

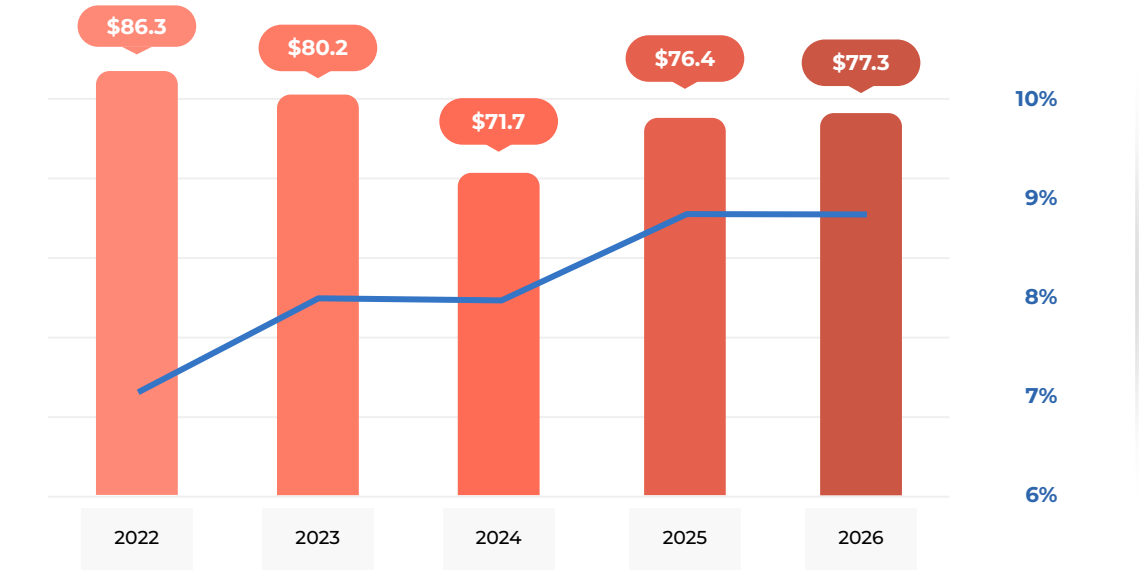
$180 MM

Revenue - FY 2026

Traditional Communications | Durable Profitability

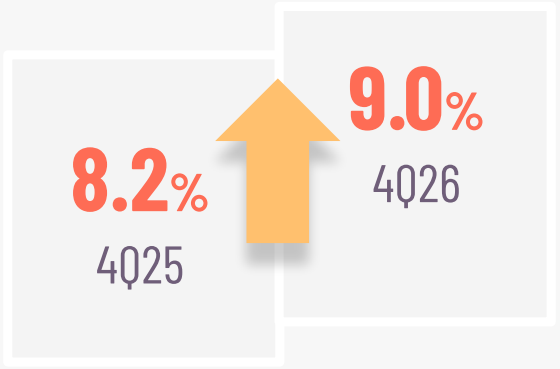
Adjusted EBITDA and Adjusted EBITDA Margin

(in millions)



Fiscal years ended July 31st

Adjusted EBITDA Margin



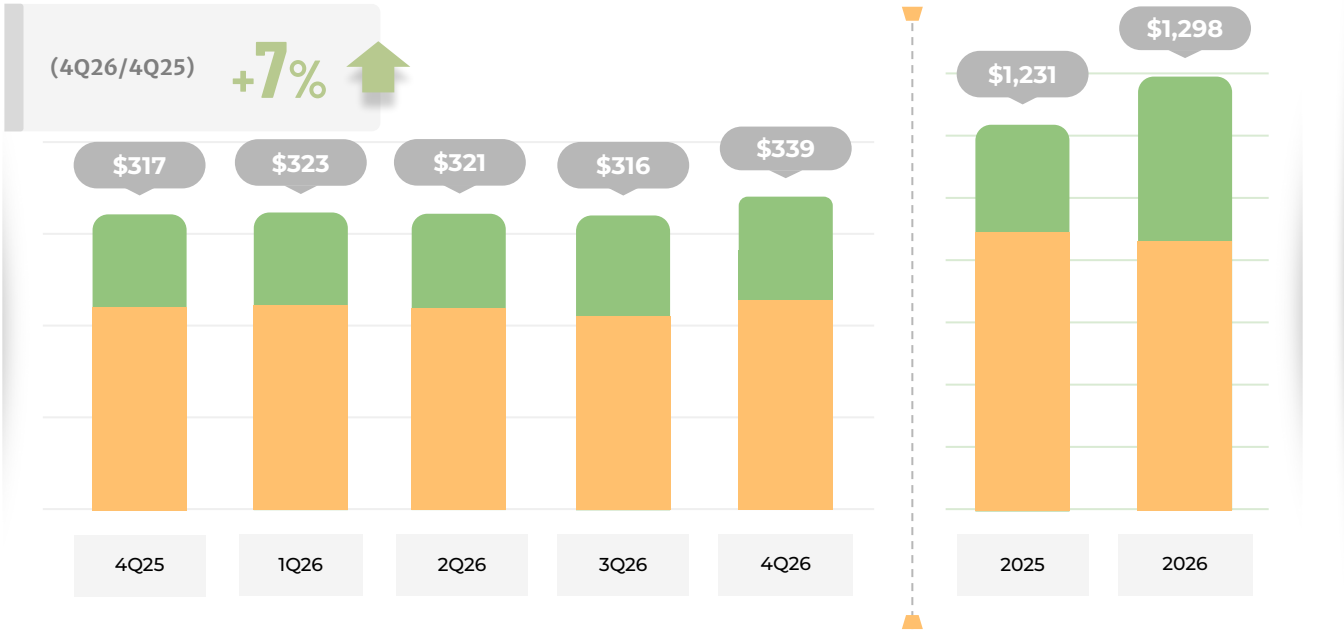


IDT **Consolidated**

IDT | Revenue Expansion Driven by Growth Segments[13]

Consolidated Revenue

(in millions)



Quarters of fiscal years ended July 31st

Growth Segments' Revenue

+18%

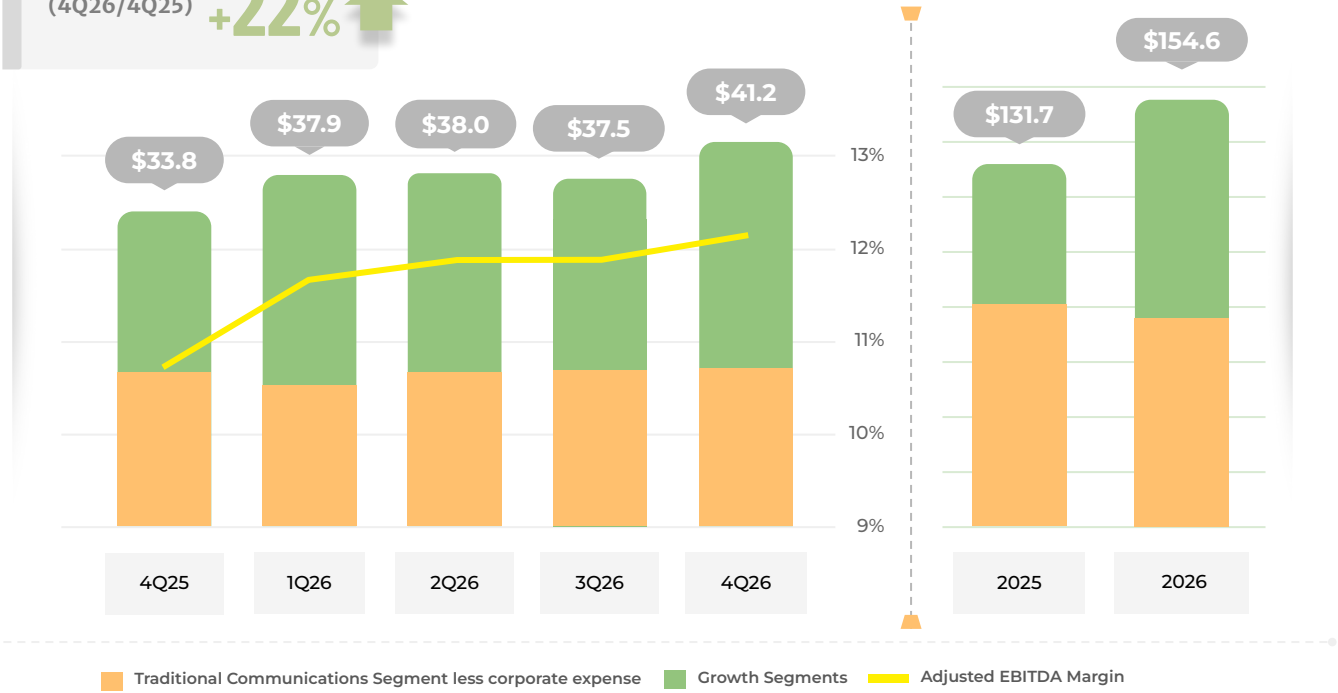
(4Q26/4Q25)

IDT | Increasingly Profitable as Growth Segments Expand

Consolidated Adjusted EBITDA and Adjusted EBITDA margin

(in millions)

(4Q26/4Q25) +22%



Fiscal years ended July 31st

Growth Segments' Adjusted EBITDA

+34%

(4Q26/4Q25)

Thank You

invest@idt.net

Footnotes

(1) As of market close on October 20, 2026

(2) 'Net cash + current investments' consists of cash and cash equivalents plus current debt securities plus current equity investments minus total debt as of July 31, 2026. The company had no outstanding debt as of that date.

(3) Throughout this presentation, TTM refers to the twelve month period ended July 31, 2026. All quarterly results presented refer to three month periods ended: October 31st (1Q), January 31st (2Q); April 30th (3Q); or July 31st (4Q). All fiscal year results refer to the fiscal year ended July 31st.

(4) Throughout this presentation, Adjusted EBITDA, Adjusted EBITDA Margin and NRS' 'Rule of 40' score are Non-GAAP measures intended to provide useful information that supplements IDT's or the relevant segment's results in accordance with GAAP. Please refer to the Non-GAAP Reconciliation at the end of this presentation for an explanation of these terms and their reconciliations to the most directly comparable GAAP measures.

(5) Percentage of NRS revenue contributed in 4Q26. NRS revenue is the aggregate of NRS Advertising & Data, Merchant Services, SaaS Fees and Terminal Sales revenues.

(6) Retailer locations as of July 31, 2026. Retailer locations include stores that actively utilize NRS terminals, NRS payment processing, or both.

(7) NRS' average monthly network gross profit per location (average monthly GP per location) is calculated by dividing NRS' gross profit generated within its retailer network by the average number of locations with either an active POS terminal, or an active payment processing account, or both, during the period. Average monthly GP per location is useful for comparisons of NRS' gross profit and gross profit per customer to prior periods and to competitors and others in the market, as well as for forecasting future revenue from the retailer customer base.

Footnotes, *continued*

(8) The 'Rule of 40' is a commonly used metric to evaluate the performance of software as a service (SaaS) providers. It postulates that a SaaS company's growth rate when added to its EBITDA margin should equal or exceed 40 percent. For NRS, the 'Rule of 40' score for 4Q26 is computed by adding (a) the percentage change of NRS' revenue in 4Q26 compared to 4Q25 to (b) NRS' Adjusted EBITDA Margin for the twelve month period ended July 31, 2026.

(9) Throughout this presentation, Adjusted EBITDA Margin is Adjusted EBITDA for IDT on a consolidated basis or its relevant business segment divided by the comparable unit's total revenue for the relevant period.

(10) Send Volume is the aggregate principal amount transferred by BOSS Money customers during the relevant period.

(11) net2phone Subscription Revenue is revenue for the net2phone segment exclusive of equipment (phone) sales and revenue generated by a legacy SIP trunking offering in Brazil.

(12) Seats served by net2phone's unified communications as a service (UCaaS) plus contact center as a service (CCaaS) offerings as of July 31, 2026.

(13) Growth segments are the aggregate of the National Retail Solutions , Fintech, and net2phone reporting segments.

Non-GAAP Reconciliations

IDT | Reconciliation of Non-GAAP Financial Measures

In addition to disclosing financial results that are determined in accordance with generally accepted accounting principles in the United States of America (GAAP), in this presentation IDT also disclosed (a) Adjusted EBITDA, (b) Adjusted EBITDA Margin and, (c) NRS' 'Rule of 40' score. These are Non-GAAP financial measures intended to provide useful information that supplements IDT's or the relevant segment's results in accordance with GAAP. The following explains these terms and their respective reconciliations to the most directly comparable GAAP measures.

Generally, a Non-GAAP measure is a numerical measure of a company's performance, financial position, or cash flows that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with GAAP.

IDT's measure of Adjusted EBITDA on a consolidated basis starts with net income attributable to IDT in accordance with GAAP and adds severance expense, stock-based compensation, and other operating expenses, and deducts other operating gain and income tax benefits. IDT's measure of Adjusted EBITDA on a reporting segment basis starts with income from operations (segments) in accordance with GAAP and adds depreciation and amortization, severance expense, stock-based compensation, and other operating expenses, and deducts other operating income. Adjusted EBITDA Margin is Adjusted EBITDA divided by revenue for the applicable period.

Management believes that IDT's Adjusted EBITDA and Adjusted EBITDA margin are measures which provide useful information to both management and investors by excluding certain expenses and non-routine gains and losses that may not be indicative of IDT's or the relevant segment's core operating results. Management uses Adjusted EBITDA and Adjusted EBITDA margin, among other measures, as a relevant indicator of core operational strengths in its financial and operational decision making. Disclosure of these financial measures may be useful to investors in evaluating performance and allow for greater transparency of the underlying supplemental information used by management in its financial and operational decision-making. In addition, IDT has historically reported similar financial measures and believes such measures are commonly used by readers of financial information in assessing performance. Therefore, the inclusion of comparative numbers provides consistency in financial reporting.

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Management refers to Adjusted EBITDA, as well as the GAAP measures income (loss) from operations and net income, on a segment and/or consolidated level to facilitate internal and external comparisons to the segments' and IDT's historical operating results, in making operating decisions, for budget and planning purposes, and to form the basis upon which management is compensated.

While depreciation and amortization are considered operating costs under GAAP, these expenses primarily represent the non-cash current period allocation of costs associated with long-lived assets acquired or capitalized in prior periods. IDT's Adjusted EBITDA, which is exclusive of depreciation and amortization, is a useful indicator of its current performance.

Stock-based compensation recognized by IDT and other companies may not be comparable because of the variety of types of awards as well as the various valuation methodologies and subjective assumptions that are permitted under GAAP. Stock-based compensation is excluded from IDT's calculation of Adjusted EBITDA and Non-GAAP EPS because management believes this allows investors to make more meaningful comparisons of the operating results per share of IDT's core business and operating segments with the results of other companies. However, stock-based compensation will continue to be a significant expense for IDT for the foreseeable future and an important part of employees' compensation that impacts their performance.

Severance expense is excluded from the calculation of Adjusted EBITDA and Non-GAAP EPS. Severance expense is reflective of decisions made by management in each period regarding the aspects of IDT's and its segments' businesses to be focused on in light of changing market realities and other factors. While there may be similar charges in other periods, the nature and magnitude of these charges can fluctuate markedly and do not reflect the performance of IDT's core and continuing operations.

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Other operating expense, net, which is a component of income (loss) from operations, is excluded from the calculation of Adjusted EBITDA and Non-GAAP EPS. Other operating expense, net, primarily includes legal fees net of insurance claims related to Straight Path Communications Inc.'s stockholders' class action and gains from the write-off of contingent consideration liabilities. From time to time, IDT may have gains or incur costs related to non-routine legal, tax, and other matters; however, these various items generally do not occur each quarter. IDT believes the gains and losses from these non-routine matters are not components of IDT's or the relevant segment's core operating results.

Adjusted EBITDA and Adjusted EBITDA margin should be considered in addition to, not as a substitute for, or superior to, income (loss) from operations, cash flow from operating activities, net income, basic and diluted earnings per share or other measures of liquidity and financial performance prepared in accordance with GAAP. In addition, IDT's measurements of Adjusted EBITDA and Adjusted EBITDA Margin may not be comparable to similarly titled measures reported by other companies.

The 'Rule of 40' score is a metric used to evaluate the performance of SaaS providers. It postulates that a SaaS provider's revenue growth rate plus its EBITDA margin should equal or exceed 40 percent. The 'Rule of 40' is typically used to assess a company's balance between growth and profitability. A total of over 40 is thought to indicate a healthy combination of expansion and financial stability, making it a useful tool for management and investors to gauge the potential for long-term success and make informed decisions about resource allocation and business strategy.

NRS' 'Rule of 40' score is computed by adding (a) the growth rate of NRS' revenue for the current period compared to the corresponding year ago period to (b) the Adjusted EBITDA margin for the twelve-month period through the end of the current period. Adjusted EBITDA is a Non-GAAP measure as discussed above. Adjusted EBITDA margin is calculated by dividing Adjusted EBITDA by GAAP revenue for the relevant period.

Following are reconciliations of Adjusted EBITDA and Adjusted EBITDA Margin to the most directly comparable GAAP measure, which are (i) income (loss) from operations for IDT's reportable segments and (ii) net income for IDT on a consolidated basis. Also following is NRS' 'Rule of 40' score computation including the reconciliation of Adjusted EBITDA to the most directly comparable GAAP measure, income from operations.

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Reconciliation of Consolidated Net Income to Adjusted EBITDA for FY 2026

In thousands. Figures may not foot due to rounding

		FY 2026
Net income attributable to IDT Corporation	**$**	**86.6**
Adjustments:		
Net income attributable to non-controlling interests	$	8.5
Net income	**$**	**95.1**
Provision for income taxes	$	34.9
Income before income taxes	**$**	**130.0**
Interest income, net	$	(6.6)
Other income (expense), net	$	(2.2)
Income from operations	**$**	**121.2**
Depreciation and amortization	$	21.4
Stock-based compensation	$	10.5
Severence expense	$	1.2
Other operating income (expense), net	$	0.3
Adjusted EBITDA	**$**	**154.6**

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Reconciliation of NRS' Income from Operations to Adjusted EBITDA for fiscal years 2022-2026 and Adjusted EBITDA Margin for FY 2026

Audited. In millions. Figures may not foot due to rounding

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Income from operations	**$ 11.2**	**$ 14.4**	**$ 23.3**	**$ 27.8**	**$ 39.3**
Depreciation and amortization	0.9	2.4	3.9	4.1	4.8
Stock-based compensation	0.7	0.7	1.3	1.1	1.3
Severence expense	-	0.0	0.0	0.0	0.1
Other operating (income) expense, net	-	-	0.2	2.4	0.4
Adjusted EBITDA	**$ 12.8**	**$ 17.5**	**$ 28.7**	**$ 35.4**	**$ 45.8**

Revenue	$ 159.4
Adjusted EBITDA margin	**29%**

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Reconciliation of NRS' 'Rule of 40' Score (4Q26)

Full fiscal year results audited. In millions. Figures may not foot due to rounding

Reconciliation of NRS' Income from Operations to Adjusted EBITDA

	FY 2026	
Income from operations	$ 39.3	
Depreciation and amortization	4.8	
Stock-based compensation	1.3	
Severence expense	0.1	
Other operating expense (income), net	0.4	
Adjusted EBITDA	$ 45.8	
NRS Revenue	$ 159.4	
NRS Adjusted EBITDA Margin		**29%**
NRS Revenue (4Q25)	$ 34.3	
NRS Revenue (4Q26)	$ 45.0	
Revenue growth rate (4Q26/4Q25)		**31%**
Sum of revenue growth rate and Adjusted EBITDA Margin = 'Rule of 40' score		**60**

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Reconciliation of Fintech's Income from Operations to Adjusted EBITDA Margin for 4Q25 and 4Q26 and to Adjusted EBITDA for fiscal years 2022-2026

Full fiscal year results audited. In millions. Figures may not foot due to rounding

	4Q25	4Q26
Income from operations	**$ 4.8**	**$ 5.5**
Depreciation and amortization	0.7	0.6
Stock-based compensation	-	0.3
Severence expense	0.0	0.1
Adjusted EBITDA	**$ 5.5**	**$ 6.5**
Fintech segment revenue	$ 42.1	$ 47.1
Fintech Adjusted EBITDA Margin	**13.2%**	**13.8%**

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Income from operations	**$ (6.9)**	**$ (2.5)**	**$ (0.1)**	**$ 15.4**	**$ 21.5**
Depreciation and amortization	2.2	2.7	2.9	2.9	2.8
Stock-based compensation	0.0	0.4	0.3	0.2	1.8
Severence expense	0.1	-	-	0.0	0.1
Other operating (income) expense, net	(0.0)	(1.9)	(1.7)	-	-
Adjusted EBITDA	**$ (4.6)**	**$ (1.4)**	**$ 1.3**	**$ 18.6**	**$ 26.2**

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Reconciliation of net2phone's Income from Operations to Adjusted EBITDA margin for 4Q25 and 4Q26 and to Adjusted EBITDA for fiscal years 2022-2026

Full fiscal year results audited. In millions. Figures may not foot due to rounding

	4Q25	4Q26
Income from operations	**$ 1.5**	**$ 2.6**
Depreciation and amortization	1.6	1.7
Severence expense	0.1	0.0
Other operating expense, net	0.2	0.0
Adjusted EBITDA	**$ 3.5**	**$ 4.4**
Revenue	$ 22.8	$ 24.9
Adjusted EBITDA Margin	**15.2%**	**17.5%**

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Income from operations	**$ (11.1)**	**$ (2.8)**	**$ 1.7**	**$ 4.9**	**$ 9.1**
Depreciation and amortization	5.4	5.6	6.1	6.4	6.8
Stock-based compensation	0.1	0.1	0.0	0.0	0.0
Severence expense	0.0	0.1	0.1	0.1	0.1
Other operating (income) expense, net	(0.3)	0.1	(0.1)	0.6	0.0
Adjusted EBITDA	**$ (5.9)**	**$ 3.1**	**$ 7.9**	**$ 12.1**	**$ 16.1**

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Reconciliation of Traditional Communications' Income from Operations to Adjusted EBITDA Margin for 4Q25 and 4Q26 and to Adjusted EBITDA and Adjusted EBITDA Margin for fiscal years 2022-2026

Full fiscal year results audited. In millions. Figures may not foot due to rounding

	4Q25	4Q26
Income from operations	**$ 15.4**	**$ 16.6**
Depreciation and amortization	1.8	1.7
Stock-based compensation	0.2	0.9
Severance expense	0.1	0.6
Other operating expense, net	0.2	0.1
Adjusted EBITDA	**$ 17.8**	**$ 19.9**
Revenue	$ 217.4	$ 222.0
Adjusted EBITDA Margin	**8.2%**	**9.0%**

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Income from operations	**$ 75.8**	**$ 61.3**	**$ 56.4**	**$ 66.5**	**$ 63.4**
Depreciation and amortization	9.5	9.4	8.1	7.6	7.0
Stock-based compensation	0.8	2.7	5.4	1.4	5.7
Severence expense	0.1	0.9	1.6	0.7	0.9
Impairment	-	-	0.0	0.0	-
Other operating expense, net	0.1	5.9	0.2	0.2	0.2
Adjusted EBITDA	**$ 86.3**	**$ 80.2**	**$ 71.7**	**$ 76.4**	**$ 77.3**
Revenue	$ 1,190.0	$ 1,002.7	$ 899.6	$ 860.2	$ 865.9
Adjusted EBITDA Margin	**7.3%**	**8.0%**	**8.0%**	**8.9%**	**8.9%**

IDT | Reconciliation of Non-GAAP Financial Measures, continued

Reconciliation of growth segments and Traditional Communications segment less corporate expense – Income from Operations to Adjusted EBITDA and Adjusted EBITDA Margin for 4Q25-4Q26 and for fiscal years 2025-2026

Full fiscal year results audited. In millions. Figures may not foot due to rounding

	4Q25	1Q26	2Q26	3Q26	4Q26	FY 2025	FY 2026
Growth segments (net2phone, NRS, Fintech)							
Income from operations	$ 12.10	$ 17.24	$ 16.46	$ 16.14	$ 20.06	$ 48.12	$ 69.90
Depreciation and amortization	3.5	3.5	3.6	3.6	3.6	13.4	14.4
Stock-based compensation	0.2	0.6	1.2	0.8	0.6	1.3	3.1
Severence expense	0.2	0.1	0.1	0.0	0.1	0.2	0.3
Other operating (expense) income, net	2.6	-	0.0	(0.0)	0.5	3.0	0.5
Adjusted EBITDA	$ 18.5	$ 21.4	$ 21.4	$ 20.5	$ 24.8	$ 66.0	$ 88.1
Traditional Communications							
Income from operations	$ 15.4	$ 15.8	$ 14.3	$ 16.7	$ 16.6	$ 66.5	$ 63.4
Depreciation and amortization	1.8	1.8	1.8	1.8	1.7	7.6	7.0
Stock-based compensation	0.2	1.1	2.4	1.2	0.9	1.4	5.7
Severence expense	0.1	0.1	0.1	0.1	0.6	0.7	0.9
Other operating (expense) income, net	0.2	(0.1)	0.2	0.0	0.1	0.2	0.2
Adjusted EBITDA	$ 17.8	$ 18.9	$ 18.8	$ 19.7	$ 19.9	$ 76.4	$ 77.3
Corporate expense							
Income from operations	$ (5.7)	$ (2.2)	$ (3.5)	$ (3.0)	$ (3.5)	$ (14.2)	$ (12.1)
Depreciation and amortization	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Stock-based compensation	0.0	0.3	0.7	0.4	0.3	0.4	1.7
Other operating (expense) income, net	3.1	(0.5)	0.7	(0.2)	(0.3)	3.1	(0.4)
Adjusted EBITDA	$ (2.5)	$ (2.4)	$ (2.1)	$ (2.8)	$ (3.5)	$ (10.7)	$ (10.8)
Adjusted EBITDA - Traditional Communications less corporate expense	$ 15.3	$ 16.5	$ 16.7	$ 17.0	$ 16.4	$ 65.7	$ 66.5
Total Adjusted EBITDA (Consolidated)	$ 33.8	$ 37.9	$ 38.0	$ 37.5	$ 41.2	$ 131.7	$ 154.6
Consolidated Revenue	$ 316.6	$ 322.8	$ 320.5	$ 315.7	$ 339.0	$ 1,231.5	$ 1,298.0
Consolidated Adjusted EBITDA Margin	10.7%	11.7%	11.9%	11.9%	12.2%	10.7%	11.9%

IDT | Key Performance Metrics

Explanation of Key Performance Metrics

NRS' average monthly network gross profit per location (average monthly GP per location) is calculated by dividing NRS' gross profit generated within its retailer network by the average number of locations with either an active POS terminal, or an active payment processing account, or both, during the period. The average number of retailer locations is calculated by adding locations at the beginning and end of the period and dividing by two. The result is divided by three when the period is a fiscal quarter, and by twelve when the period is a fiscal year. Average monthly GP per location is useful for comparisons of NRS' gross profit and gross profit per customer to prior periods and to competitors and others in the market, as well as for forecasting future revenue from the retailer customer base.

BOSS Money Digital Transactions are a nonfinancial metric that measures customer usage of the BOSS Money and BOSS Revolution apps to originate remittances during a reporting period. BOSS Money's Digital Send Volume is the aggregate amount of principal remitted by BOSS Money's digital customers. BOSS Money's Digital Send Volume is a key metric for evaluating the operational performance of the digital channel of the remittance business, and for comparing the performance of BOSS Money's digital channel to competitors in the remittance business as well as to performance to other temporal periods.

net2phone's subscription revenue is calculated by subtracting net2phone's equipment revenue and revenue generated by a legacy SIP trunking offering in Brazil from its revenue in accordance with GAAP. net2phone's cloud communications and contact center offerings are priced on a per-seat basis, with customers paying based on the number of users in their organization. The number of seats served and subscription revenue trends and comparisons between periods are used in the analysis of net2phone's revenues and direct cost of revenues and are strong indications of the top-line growth and performance of the business.