

26th November 2025

Straker Limited

ARBN: 628 707 399 (incorporated in New Zealand)

Reporting period	6 months to 30 September 2025
Previous corresponding period	6 months to 30 September 2024

Results for announcement to the market

	30 September 2025 (000's)	Change (000's)	Change %
Revenues from ordinary activities	NZ\$19,263	NZ-\$3,474	down 15%
Net loss after income tax from ordinary activities and attributable to security holders	NZ\$1,275	NZ-\$4,053	down 76%

The Company does not propose to pay a dividend, and no dividends were declared or paid for the reporting period.

The Group reported a net loss of \$1.275 million for the six months ended 30 September 2025, a significant improvement from the \$5.328 million loss recorded in the prior corresponding period. This reduction primarily reflects the absence of large non-cash charges seen in 2024, coupled with lower operating and finance costs.

Revenue declined by \$3.474 million (15%), reflecting softer trading conditions; however, gross margins remained broadly stable at 66.4% (2024: 67.2%). Cost of sales decreased \$1.001 million to \$6.465 million, consistent with the reduced revenue base.

Operating expenses reduced materially, down \$5.365 million, driven by:

- The absence of impairment losses in 2025 (a \$2.231 million decrease), as the prior year included the full impairment of IDEST;
- Lower general and administrative costs, decreasing \$1.86 million to \$4.31 million due to ongoing cost management; and
- Reduced selling and distribution expenses, which fell \$1.139 million to \$5.984 million, reflecting improved efficiency and tighter discretionary spending controls.

Non-cash items that materially impacted the 2024 result were not repeated in 2025. In particular, there were no acquisition-related fair value adjustments or unrealised foreign exchange losses of the magnitude experienced in the prior year.

Overall, the improved result reflects targeted cost initiatives and efficiency gains achieved through increased automation and workflow optimisation, together with the absence of major non-cash charges and a more stable currency environment. These factors collectively led to a significant narrowing of the interim loss.

Net tangible assets per share was NZ\$0.20 per share at 30 September 2025 (31 March 2025: NZ\$0.22 per share; 30 September 2024: NZ\$0.18 per share). The Group's right of use assets is included in net tangible assets.

No entities were gained or lost during the period.

The Group has not equity accounted for associates and joint venture entities.

The Interim Financial Report has been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP") which complies with the New Zealand International Accounting Standard, NZ IAS 34 Interim Financial Reporting. The Interim Financial Report contains an Independent Auditor's Review Report completed by BDO.

There have been no modifications to the auditor's review report. The auditor's review report is included as part of this results announcement.

Events after the reporting period

On 30 October 2025, Straker announced the renewal and expansion of its strategic partnership with IBM for a further three years from 1 January 2026, with an option for IBM to extend for one additional year. The agreement, valued at approximately NZ\$28 million over the initial term, strengthens Straker's position in AI-powered language technology.

There were no other material events subsequent to the reporting date that would affect the interpretation of these results.

Authorised for release to the ASX by the Board of Straker Limited.

Straker (STG)

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