



Quarterly Activity Report - Q3 FY26

Friday, 24 April 2026

Working with our Funds to transition their Employers: Scaling for the Payday Super Era

Wrkr Ltd (ASX: WKR, Wrkr or Company) is pleased to provide its Appendix 4C and Quarterly Activity Report for the quarter ended 31 March 2026. This period has been defined by a shift from implementation to large-scale execution, validated by the successful live launches of Rest Pay and AustralianSuper.

As we approach the 1st July 2026 Payday Super deadline, Wrkr is well-positioned. We have transitioned into a phase of onboarding businesses to begin the scaling process across our major fund partners and direct-to-market channels. As anticipated in our capital raise, we have invested heavily this quarter in the talent and infrastructure required to support this growth. These planned costs reflect our commitment to delivering a robust, industry-leading platform for our partners.

The pace of onboarding and revenue-generating transactions will be subject to: the Funds' market activity and confidence to 'push', the ATO's message on their tolerance for delay, and the preparedness of the payroll ecosystem and software to enable efficient adoption. Wrkr will support our Funds' clients by continuing to provide a hypercare program focused on onboarding, bringing on more Funds and platform features, and transitioning to an operational model.

Early Platform Momentum: Key Metrics

The platform is operational and demonstrating strong traction as we approach the legislative deadline. These early indicators validate both the demand for our infrastructure and the scalability of our solution:

- **>50,000** Platform sessions
- **>6,000** Organisations currently onboarding
- **>\$100 million** in contributions processed and growing daily.

Q3 FY26 Operational Highlights: Proving the Platform at Scale

Our focus on "Execution Excellence" has delivered significant milestones:

- **Major Fund Success: Rest Pay** is fully live and scaling, with large employers reporting a smooth transition and reduced friction in contribution processing. **AustralianSuper** has seen high take-up rates following its production release, with our collaborative 6-month accelerated implementation model proving effective.
- **MUFG's Boutique Funds:** Our partnership has reached a new level of maturity. **Legal Super, NESS Super, Prime Super, and BUSSQ Super** have signed on and are moving



into the "Live Brand" phase, leveraging the repeatable architecture established with our major fund partners.

- **Direct-to-Market Momentum:** Our dedicated tenant for small businesses transitioning from the ATO Clearing House is live, with strong engagement from the bookkeeping community following successful webinars with the Institute of Certified Bookkeepers (**ICB**) and Australian Bookkeepers Network (**ABN**).
- **Strategic Pipeline:** Our integration strategy is accelerating. Reseller agreements for **Workday** are finalised with a robust pipeline for Q4, and our **SAP** integration is nearing completion, further automating compliance for large-scale enterprise employers.

Business Outlook: Navigating the Path to Payday Super

Wrkr stands as a key beneficiary of the upcoming legislative shift. Our infrastructure—comprising our Clearing House, Gateway, Branded Employer Portal, and Member onboarding process—is already delivering the solution for Australia's largest funds and early-adopting payroll providers.

Balancing Short-Term Dynamics and Long-Term Strength. We are currently working hand-in-hand with our major fund partners to drive employer adoption ahead of 1 July 2026. While iconic businesses and large employers are moving decisively to ensure readiness, we anticipate a more phased adoption curve for the mid-market and small-business segments, many of whom are reliant on the timing of their payroll system upgrades.

Consequently, while we expect a scale-up in transaction-based revenue between now and December 2026, the transition for employers may extend beyond the immediate July deadline. We view this as a natural phasing of the legislative rollout; our platform is fully prepared to capture this volume as these segments transition, providing a clear runway for growth into FY27.

CEO Commentary

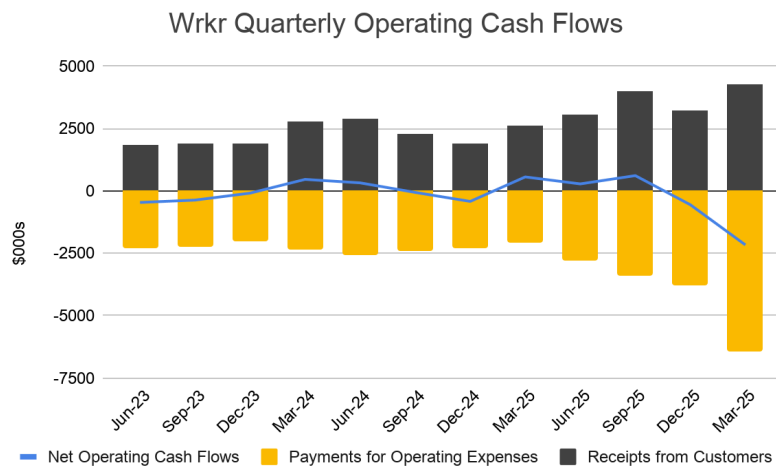
"This quarter was about proving Wrkr can deliver. Seeing large employers transition to Rest Pay and AustralianSuper is a powerful validation of our technology and our capacity to execute," said **Trent Lund, CEO**. "We are proactively collaborating with our clients to accelerate adoption. We recognise that, while large enterprises are leading the charge, the mid-market and small-business segments are working through their own transition timelines. We are ready for them, and we remain laser-focused on scaling our transaction revenue as these businesses onboard onto our infrastructure."

Q3 FY26 Financial Snapshot

- **Cash Receipts:** \$4.3 million, driven by recurring Wrkr PAY transactional activity, feature development for Precision Administration, and integration of PaidRight revenue.
- **Operating Outflows:** \$6.4 million, reflecting strategic investment in 14 new FTEs to bolster delivery and operational support, the acquisition of PaidRight, and increased investment in marketing our direct-to-market clearinghouse.
- **Strategic Capital Investment:** \$2.1 million invested to ensure platform scalability, data migration, and continued API development to capture potential opportunities with new Digital Service Providers.



Q3 FY26 Financial Highlights



The acquisition of PaidRight Pty Ltd (PaidRight) was completed on 5 February 2026. The cash balance of PaidRight at the time of acquisition was \$1.17m.

Operating Cash Flows aligned with Contract Delivery Requirements and Investment in Post-Delivery Operations

Cash receipts of \$4.3 million during the quarter were predominantly driven by:

- Consistent recurring revenues from Wrkr PAY transactional activity;
- Ongoing feature development of the Beam Platform for Precision Administration Services;
- \$0.7m from PaidRight customer invoice payments post acquisition date;
- \$0.8m for payment of the invoices overdue at 31 December 2025.

Payments for operating expenses increased from \$3.8 million in Q2 FY26 to \$6.4 million in Q3 FY26, reflecting:

- \$0.9m operating cash outflows relating to PaidRight;
- \$0.8m increase in salaries as an additional 14 full-time employees and 2 casuals were employed in the quarter to continue to support growth and delivery capability, and invest in the team providing the operational support of the Wrkr platform as volumes increase;
- \$0.2m legal and due diligence costs associated with the acquisition of PaidRight;
- Increased investment in marketing of Wrkr's direct-to-market digital onboarding and clearinghouse service, initially targeting current users of the ATO Small Business Clearing House (SBCH) as it decommissions.
- Increase in security, infrastructure and software subscription costs as the business scales;
- Sydney office relocation costs to accommodate Wrkr's growing business.



Continued Strategic Capital Investment

Wrkr continued to invest in its platform to enhance scalability and operational support capacity ahead of significant client onboarding activities. \$2.1m was invested during the quarter to:

- Continue **feature development of the Wrkr platform** in preparation for the AustralianSuper go-live that occurred in late March;
- Additional development of the platform in readiness for the migration of ClickSuper customers, the **launch of the solution for small businesses**, and **readiness for Payday Super**.
- Continued **Data Migration and Data Management** initiatives to support the Funds' employer transition plans and enable real-time analytics, ongoing monitoring and scalability.
- Continue to advance the **API strategy** to position Wrkr for potential opportunities with existing and new **Digital Service Providers**.

Other

The cash expenditure on the operating activities of the business in the quarter is summarised as follows:

- \$3,378k Staff costs
- \$2,437k Administration and corporate costs, including costs associated with the acquisition of PaidRight Pty Ltd
- \$683k Product operating costs
- \$60k Advertising and marketing
- \$1k Finance Costs

As required to be disclosed under ASX Listing Rules, payments to related parties in the current quarter amounted to \$78k. This amount is shown in Appendix 4C under Section 6. Payments to related parties of the entity and their associates relate to directors' fees.

Wrkr's Chief Executive Officer (Trent Lund) and Chief Financial Officer (Karen Gilmour) will share further details in a shareholder presentation at 10 AM on 29 April 2026.

<https://us06web.zoom.us/j/81226493587?pwd=kRUcbTybtE71c8YHtKxuEGD5pONiYC.1>

This Quarterly Activity Report and the attached Appendix 4C (Quarterly Cash Flow report) have been authorised by the Board of Wrkr.

For further information, please contact:

Trent Lund

CEO

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About Wrkr Ltd.

Wrkr Ltd (Wrkr) (ASX: WRK) is an Australian financial technology company founded and listed on the ASX in 2016.

Wrkr provides compliance and payment software solutions to create efficiencies for Superfunds, payroll service providers and both large and small Australian employers.

The company has four core offerings:

- **Wrkr PLATFORM**, a modern cloud-based compliance platform for handling messaging with ATO (SuperStream, STP 2.0, PEPPOL, SBR and State authorities) and orchestrating payment processing for worker pay and super contributions for Fund Administrators and Payrolls.
- **Wrkr PAY**, a superannuation gateway, clearinghouse and payment handling solution for processing of employee pay and super contributions for Payrolls and Superfunds. This product includes Wrkr SMSF Hub, providing ATO messaging and contributions compliance for SMSFs
- **Wrkr READY**, a white-label employee onboarding solution to manage the compliance steps (stapling, super choice, TFN and Tax Declaration) during onboarding of full-time and casual workers
- **Wrkr PaidRight**, a payroll compliance system that allows Australian payroll, finance and HR teams to review their entire payroll in minutes before pay goes out, not after. We are solving payroll compliance by empowering these teams with rapid reviews and workflow tools to solve payroll issues themselves.

The information provided in this announcement is accurate as of the publication date and may be subject to change. It is noted that the financial results included in this announcement are unaudited and may be subject to change.

Investors should be aware that certain financial measures included in this announcement are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and also 'non-GAAP' financial measures within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended, and are not recognised under Australian Accounting Standards (AAS) and International Financial Reporting Standards (IFRS). The non-IFRS financial information / non-GAAP financial measures include EBITDA and EBIT. The Company believes the non-IFRS financial information / non-GAAP measures provide useful information to users in measuring the financial performance and conditions of the Company. The non-IFRS financial information / non-GAAP financial measures do not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non-IFRS financial information is not a measure of financial performance, liquidity or value under the IFRS and may not be comparable to similarly titled measures presented by other entities and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS financial information / non-GAAP financial measures included in this presentation.

This release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements of Wrkr Ltd to be materially different from those expressed or implied in this release including, amongst others, changes in general economic and business conditions, regulatory environment, results of advertising and sales activities, competition, and the availability of resources. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release. Except as required by law, Wrkr Ltd assumes no obligation to update or correct the information in this release. To the maximum extent permitted by law, Wrkr Ltd and its subsidiaries and officers do not make any representation or warranty as to the likelihood of fulfilment of any forward-looking statements and disclaim responsibility and liability for any forward-looking statements or other information in this release. This release should be read in conjunction with Wrkr Ltd's ASX announcements and releases.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Wrkr Ltd

ABN

50 611 202 414

Quarter ended ("current quarter")

31 March 2026 (Quarter 3)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	4,266	11,492
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(683)	(1,162)
(c) advertising and marketing	(60)	(144)
(d) leased assets		
(e) staff costs	(3,378)	(8,158)
(f) administration and corporate costs	(2,437)	(4,519)
1.3 Dividends received (see note 3)		
1.4 Interest received	131	400
1.5 Interest and other costs of finance paid	(1)	(7)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(2,162)	(2,098)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(439)	(856)
(d) investments	(2,127)	(5,216)
(e) intellectual property		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(f) other non-current assets		
2.2 Proceeds from disposal of:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	4	6
(d) investments		
(e) intellectual property		
(f) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)	1,173	1,173
2.6 Net cash from / (used in) investing activities	(1,389)	(4,893)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)		15,000
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options		
3.4 Transaction costs related to issues of equity securities or convertible debt securities		(887)
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings	(39)	(157)
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (provide details if material)	(110)	(210)
3.10 Net cash from / (used in) financing activities	(149)	13,746

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	16,184	5,729
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,162)	(2,098)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(1,389)	(4,893)

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(149)	13,746
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	12,484	12,484

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,767	10,652
5.2	Call deposits	7,717	5,532
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	12,484	16,184

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	78
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	0	0
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		0
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

Loan Facilities

\$197,407.67 Premium Funding Agreement

Lender: Elantis Premium Funding

Insurance Premium Funding

First Instalment Date 14/05/2025

Last Instalment Date 14/02/2026

Flat Interest Rate 4.49%

Balance payable at 31 March 2026 \$0.00

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,162)
8.2 Cash and cash equivalents at quarter end (item 4.6)	12,484
8.3 Unused finance facilities available at quarter end (item 7.5)	0
8.4 Total available funding (item 8.2 + item 8.3)	12,484
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	5
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 24 April 2026.....

Authorised by:The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.