Thursday, 20 August 2026

Appendix 4E (Preliminary Final Report) and Annual Report

The Appendix 4E (Preliminary Final Report) and Annual Report of Wrkr Ltd (ASX: WRK) (Wrkr or the Company) for the financial year ended 30 June 2026 are attached.

These documents have been authorised by the Board for release to ASX.

The Company's key upcoming dates are as follows:

- 8 October 2026 – Last date to receive director nominations
- 28 October 2026 – Release of the FY27 Q1 Appendix 4C and Quarterly Results
- 3 November 2026 – Presentation of the FY27 Q1 Appendix 4C and Quarterly Results
- 26 November 2026 – Annual General Meeting

All dates are subject to change. Any changes will be advised by a market announcement.

For enquiries:

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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 the Company 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, the Company assumes no obligation to update or correct the information in this release. To the maximum extent permitted by law, the Company 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 the Company's ASX announcements and releases.

Wrkr Ltd
ACN: 611 202 414
ASX Code WRK

Financial Report for the year ended 30 June 2026

Wrkr Ltd
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Wrkr Ltd
ABN:	50 611 202 414
Reporting period:	For the year ended 30 June 2026
Previous period:	For the year ended 30 June 2025

2. Results for announcement to the market

				$'000
Revenues from ordinary activities	up	52.6%	to	16,223
Loss from ordinary activities after tax attributable to the owners of Wrkr Ltd	up	219.9%	to	(8,398)
Loss for the year attributable to the owners of Wrkr Ltd	up	219.9%	to	(8,398)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the Group after providing for income tax amounted to $8,398,000 (30 June 2025: loss of $2,625,000).

Further commentary on the Group's operating performance and results from operations are set out in the attached Annual Report.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.31	0.26

The net tangible assets calculation includes right-of-use assets of $1,595,000 (2025: $17,000) and the corresponding lease liabilities of $1,644,000 (2025:$22,000).

4. Control gained over entities

Name of entities (or group of entities)	PaidRight Holdings Pty Ltd and controlled entities
Date control gained	5 February 2026

	$'000
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities before income tax during the period (where material)	(480)
Profit/(loss) from ordinary activities before income tax of the controlled entity (or group of entities) for the whole of the previous period (where material)	-

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unqualified opinion has been issued and is attached as part of the Annual Report.

11. Attachments

Details of attachments (if any):

The Annual Report of Wrkr Ltd for the year ended 30 June 2026 is attached.

12. Signed

As authorised by the Board of Directors

Signed ______________________________ Date: 20 August 2026

Emma Dobson
Non-Executive Chair
Sydney

Wrkr Ltd

ABN 50 611 202 414

Annual Report - 30 June 2026

Dear fellow shareholder,

Welcome to the Wrkr Ltd (Wrkr) Annual Report for the financial year ended 30 June 2026.

This financial year marked our transition from platform development to live execution. With the Payday Super reforms commencing on 1 July 2026, our focus has been converting our contracted pipeline into recognised, recurring revenue.

We are pleased to report that all six of our administered funds — AustralianSuper, Rest Super, BUSSQ, LegalSuper, NESS Super and Prime Super — are now live on the platform for Payday Super.

Financial Performance and Strategic Choices

Cash receipts for FY26 grew to $18.2 million (FY25 $9.9m), supported by MUFG and ART implementation activity SMSF Hub growth and transaction fees.

For the full year we recorded net operating cash outflows of $1.6 million and an EBITDA loss of $6.0 million. These results reflect the phasing of client onboarding and the associated timing of revenue recognition as funds and payroll providers transition onto the platform.

We made deliberate choices to pace our growth this year, running a controlled onboarding program with our partner funds to support data migration and rigorous, automated fraud controls.

We invested $8.0 million in our Fund Platform, the Wrkr small business clearing house, our APIs and Payday Super readiness. Following the PaidRight acquisition in February 2026, we absorbed a short-term EBITDA impact of approximately $0.5 million as we transitioned its customers from remediation-based services toward a more scalable SaaS subscription model.

We are pleased with how the PaidRight team has come together with our own over the course of the year. All staff have contributed to a shared culture and a growing base of knowledge on pay quality and payroll transformation, and we are making sensible, deliberate progress integrating the two businesses in the areas where we see the highest value for clients and shareholders.

Where our focus is now

The work ahead of us is significant, and it sits with our clients as much as with us. We are working closely alongside our six administered funds and 28 payroll clients as they are onboarded into the new Platform and adapt their own business practices to the requirements of Payday Super — new payment methods, tighter timeframes for payment speed and error returns, and a shift from quarterly to payroll-aligned contribution payments. This is substantial operational change for our clients, and we are proud of the partnerships we have built with them as we work through it together.

Capital Raising and Growth Initiatives

The contracts are secured and the platform is live, but employer adoption of Payday Super and the resulting cash collections have lagged, consistent with the scale of change involved for the businesses adopting it. To support our clients through this transition, Wrkr completed a $10 million placement (‘Placement’) in July 2026, and a $2.0 million Share Purchase Plan in August 2026.

This funding lets us continue our hypercare support through onboarding, extend our payroll and Human Capital Management (HCM) integrations, and progress product development across PaidRight and Wrkr PAY, while remaining well capitalised.

Looking Ahead

We are targeting the onboarding of 5 million users across 111,000 contracted organisations. That work is underway and we continue to work through onboarding friction with our clients as it arises. 1.946m users across 46,851 organisations were live at 31 July 2026 with 780k tax file numbers receiving contributions. We will also progress our horizon 2 strategy into the 'PAY' segment, beginning with the integration of PaidRight into the Wrkr platform.

The Board and management team thank our staff for their work this year, and thank you, our shareholders, for your continued support as we work alongside our clients to deliver on Payday Super.

Yours sincerely,

Emma Dobson	Trent Lund
Non-Executive Chair	Chief Executive Officer

20 August 2026

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Wrkr Ltd (referred to hereafter as the 'Company', 'Wrkr' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors
The following persons were directors of Wrkr Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Emma Dobson - Non-Executive Director and Chair
Trent Lund - Chief Executive Officer and Managing Director
Paul Collins - Non-Executive Director
Duncan McLennan - Non-Executive Director (appointed on 7 July 2025)

Principal activities
During the financial year the principal activities of the Group consisted of operating the following businesses:

- **Wrkr PLATFORM**, a modern cloud-based compliance platform for handling messaging with the Australian Taxation Office ('ATO'), SuperStream, Single Touch Payroll ('STP') 2.0, Pan-European Public Procurement Online ('PEPPOL'), Standard Business Reporting ('SBR') and State authorities, and orchestrating payment processing for worker pay and super contributions for fund administrators;

- **Wrkr PAY**, a superannuation gateway and clearing house and payment handling solution for processing of employee pay and super contributions for payrolls and superfunds. This product includes interest on the clearing house funds held on trust on behalf of customers and the Wrkr SMSF Hub providing ATO messaging and contributions compliance for Self Managed Super Funds ('SMSFs');

- **Wrkr READY**, a white label employee onboarding solution to manage the compliant onboarding of full-time and casual workers; and

- **Wrkr PaidRight**, a payroll compliance system that lets Australian payroll, finance and HR teams review their entire payroll in minutes before pay goes out, not after, empowering these teams with rapid reviews and workflow tools to solve payroll issues themselves.

The Group holds a payment processing patent in the USA.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations
The statutory loss for the Group after providing for income tax amounted to $8,398,000 (30 June 2025: loss of $2,625,000).

The Earnings Before Interest, Taxes, Depreciation and Amortisation ('EBITDA') for the year ended 30 June 2026, was a loss of $5,963,000 compared to a loss for the year ended 30 June 2025 of $290,000. EBITDA is a non-IFRS financial measurement that represents the Group's underlying and recurring earnings from its operations and is determined by adjusting the statutory net profit after tax for items that are non-cash or non-operating in nature.

The following table summarises key reconciling items between statutory profit after tax and EBITDA.

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Loss after income tax expense	(8,398)	(2,625)
Add: Finance costs	91	28
Add: Business acquisition costs	282	-
Less: Abandoned capital raise costs	-	(117)
Less: Interest revenue	(497)	(254)
Less: Income tax expense/(benefit)	(629)	-
Earnings Before Interest and Tax, ('EBIT')	(9,151)	(2,968)
Add: Depreciation and amortisation	3,188	2,678
EBITDA loss	(5,963)	(290)

Corporate overview

Wrkr Ltd ('Wrkr') is an Australian regulatory technology business helping Australian employers simplify workforce compliance across the hire-to-retire lifecycle. Wrkr provides digital solutions across employee onboarding, payments, superannuation contributions, self-managed superannuation funds ('SMSFs') and payroll compliance.

Following the acquisition of PaidRight, the Group's capabilities have expanded to include payroll compliance and assurance solutions that help employers identify, manage and remediate payroll compliance risks.

The Group digitises and simplifies compliance processes by facilitating the collection, transfer, analysis and processing of data and payments between employers and participants across the workforce compliance ecosystem, including HR and payroll providers, accountants, advisers, banks, superannuation funds and government and regulatory authorities, including the Australian Taxation Office ('ATO').

Business risks
The following is a summary of material business risks that could adversely affect our financial performance and growth potential in future years and how we propose to mitigate such risks.

Macroeconomic risks
The Group’s financial performance can be impacted by current and future economic conditions which it cannot control, such as increases in interest rates and inflation. The Group stays abreast of these conditions, focuses on its internal debtor controls and diversifies its customer base to help manage these risks.

Competitive market and changes to market trends
The Group operates in a competitive market. Innovation is constant and superior products that may be released to the market could result in pricing pressures upon our product and result in unfavourable product positioning within the market. We manage this risk through maintaining product development teams that are experienced and remain abreast of the latest technological advances and implications for our current and future products. We also continue to invest in our brand which continues to gain recognition within Australia.

Cybersecurity and Information technology ('IT') infrastructure
Wrkr's IT infrastructure may be at risk from a variety of sources including hardware or software failures and cyber attacks that could result in financial loss, disruption to operations or damage to Wrkr's reputation. The global increase in cyber attacks has elevated the risk to Wrkr of a negative event impacting Wrkr's information and/or information systems. Wrkr continually reviews and monitors its cyber security, cyber resilience and Information Security Management System against business risk tolerance and emerging threats. During the year, the Group has continued to mature its policies and procedures around our technology infrastructure and we have invested further in our site reliability and security capability. The Group maintains its certification under ISO 27001, is accredited by the Gateway Network Governance Body ('GNGB') to operate on the Superannuations Transaction Network ('STN') and is compliant with the System and Organisation Controls ('SOC 2') framework. Through our work with Superannuation businesses, we are involved in assisting their accreditation to Australian Prudential Regulation Authority ('APRA') Prudential Standard CPS 234 and have used these learnings to further shape the cyber and security posture of our platform.

Legal or regulatory change
A change in laws or regulations could adversely affect the business. Changes may result in, but are not limited to, a change in the market conditions affecting the competitive landscape, increase in costs of operating the business, and increased information security requirements. Wrkr adopts a sound corporate governance structure and practices that align with industry standards. This enables Wrkr to have clarity and confidence around its regulatory risk framework and its ability to manage regulatory change.

Disruption of Business Operations
Wrkr and its customers are exposed to a large range of operational risks relating to both current and future operations. Such operational risks include equipment failure, accidents, information systems failure, external services failure, industrial action or disputes. While Wrkr endeavours to take appropriate action to mitigate these operational risks and, where Wrkr consider it practicable, insure against them, Wrkr cannot remove all possible risks of disruption to its business operations, and it cannot control the risks its clients are exposed to. A disruption in Wrkr's operations or those of its clients may have an adverse impact its growth prospects, operating results and financial performance.

Reliance on key personnel
The operations and future success of Wrkr depends upon the efforts and abilities of its key executives. The loss of any of these people's services could adversely affect Wrkr's performance and its ability to execute its growth strategy. Further, Wrkr is reliant on attracting and retaining quality senior executives and other key technical and operational employees who provide expertise, experience and strategic direction in operating the business. Wrkr cannot guarantee that it will be able to continue to attract and retain high quality employees. The loss of the services of any of those key employees (for any reason whatsoever) or the inability to attract new qualified personnel, could materially adversely affect Wrkr's reputation and financial and operational performance. Wrkr has a talent retention and succession strategy to safeguard against the loss of key executives and critical personnel.

Governing Body Approval to Operate as a Gateway Provider
An entity must be approved by the ATO as a 'Gateway' in order to be eligible to send or receive SuperStream messages via the SuperStream Transaction Network. Wrkr is an accredited Gateway provider. There is a risk that Wrkr's Gateway approval could be withdrawn by the ATO if Wrkr does not meet its obligations under the ATO's Operational Framework for digital service providers. If Wrkr's ATO approval is removed, it will be unable to act as a 'Gateway', limiting its ability to operate as a 'Clearing House'. If Wrkr was unable to contract with another Gateway approved operator, then Wrkr would not be able to continue providing its SuperStream services. Wrkr maintains strict compliance with ATO Operational Framework requirements through robust controls, regular audits, and proactive engagement with the ATO.

Wrkr's material customer and supplier contracts may be breached, terminated or renewed on less favourable terms
Wrkr's relationships with its material suppliers, customers and other parties with whom Wrkr contracts to provide services are critical to its businesses. However, there is no guarantee that any existing supplier or customer contracts may be renewed on commercially reasonable terms, or at all. If, for any reason, Wrkr fails to maintain strong relationships with these parties or damages its reputation with them, there would be a risk that these contracts may be breached, terminated, not renewed or renewed on less favourable terms. The loss of any key customer may have a material adverse impact on Wrkr's revenue, and in turn its financial position and prospects.

Wrkr actively manages key supplier and customer relationships through regular engagement, performance monitoring, and delivery of quality services, supported by contract diversification and renewal strategies to reduce reliance on individual counterparties and protect revenue stability.

Wrkr is subject to uninsured risks
Wrkr maintains an insurance program to assist in mitigating its various operational and regulatory risks. The insurance program includes (but is not limited to) Professional Indemnity & Crime and Cyber Liability Insurance which provides broad cover for privacy liability, notification expenses, regulatory investigations and fines, system damage and rectification costs, business interruption and supply chain failure. Further, Wrkr requires that its third party suppliers maintain and provide evidence of insurance cover that meets Wrkr's minimum contractual requirements. It is possible that Wrkr's insurance may not cover or be sufficient to satisfy all claims and that Wrkr may be held liable for damages that exceed or fall outside of Wrkr's insurance cover.

Although Wrkr has insurance to cover a range of cyber security risks, such cover is subject to limitations and may not be adequate to cover all financial exposures arising from one or more cyber security breaches. Material claims against this policy may lead to increased premium on renewal and additional exclusions from future policies. In addition, there are certain types of losses (such as losses caused by war, civil disorder and acts of terrorism) that are generally not insured because they are either uninsurable or because insurance cannot be obtained on commercially reasonable terms. Should an uninsured loss or a loss in excess of insured limits occur, any resulting loss could have a material adverse effect on Wrkr's business, financial condition and results of operations.

Significant changes in the state of affairs
On 8 August 2025, Wrkr successfully completed a $15,000,000 placement of 166,666,667 new fully paid ordinary shares to institutional, professional and sophisticated investors at a price of $0.09 per new share ("Placement Price"). The Placement Price represented a:

- 6.3% discount to the last traded price of A$0.096 on 6 August 2025
- 11.0% discount to the 15-day VWAP of $0.1011 to 6 August 2025

On 15 August 2025, new shares offered under the placement were settled.

The Funds raised under the Placement are being, or have been, used for the following:

(1) Subject to successful negotiations:
  - Increase resource capacity to prepare to concurrently onboard the MUFG Retirement Solutions remaining Super Funds seeking Payday Super compliance by 1 July 2026; and
  - Fund the implementation of Cloud Payrolls seeking supplier changes to meet the new requirements of Payday Super and manage costs of increased transaction volumes expected.

(2) Develop Wrkr's solution, sales and support capability to serve current users of the ATO Small Business Superannuation Clearing House ('SBSHC') as it is decommissioned.
(3) Fund the integration costs of a potential 'bolt on' acquisition that provides value accretive compliance moments, or alternatively accelerate the internal development of this capability in readiness for employer SaaS subscriptions.
(4) Support working capital.
(5) Cover the costs associated with the Placement offer.

On 22 December 2025, Wrkr Limited announced that it had entered into a binding agreement to acquire 100% of the issued share capital of PaidRight Holdings Pty Ltd ('PaidRight'), a payroll compliance platform services provider to Australian enterprises. The acquisition was completed on 5 February 2026 after shareholder approval and the satisfaction of conditions precedent.

Wrkr Ltd issued 90,909,091 ordinary shares on 5 February 2026 as consideration for the acquisition of PaidRight, resulting in total consideration, excluding acquisition costs, of $13,636,364 based on the Wrkr Ltd closing share price on completion date.

There were no other significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year
On 22 July 2026, the Company completed a $10,000,000 placement ('Placement') of 133,333,333 ordinary shares to institutional and sophisticated investors at an issue price of $0.075 per share representing a:

- 7.4% discount to the last traded price of A$0.0810 on 20 July 2026
- 8.8% discount to the 5-day VWAP of $0.0822 to 20 July 2026
- 21.5% discount to the 30-day VWAP of $0.0955 to 20 July 2026

On 22 July 2026, the Company also conducted a Share Purchase Plan ('SPP') to raise up to $2,000,000 before issue costs to give eligible shareholders opportunity to participate in the capital raising. The SPP closed on 12 August 2026, with applications received marginally exceeding $2,000,000. On 17 August 2026, the Company announced that it had accepted applications totalling $1,992,497 under the SPP. A total of 26,566,629 new fully paid ordinary shares will be issued pursuant to the SPP.

The funds raised under the Placement and SPP will be used predominantly for the following:

- Customer onboarding and revenue generation: fund onboarding, platform enhancements, extended hypercare and transition to recurring transaction revenue.
- Payroll integrations: expand payroll/HCM integrations, including Workday and SAP, to grow market research.
- Product innovation: invest in PaidRight SaaS, Wrkr platform integration and PAY product development.
- Working capital & growth: support investment in people, technology, infrastructure and growth initiatives.
- Capital raising costs: fund legal, accounting, ASX, registry and transaction costs.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations
Refer to the Report of the Chair and CEO section for details.

Environmental regulation
In relation to environmental compliance, the following disclosure standard will soon become effective:

AASB S2 ‘Climate-related Disclosures’ sets out specific climate related disclosures. It applies to entities required to prepare and lodge a financial report with ASIC under Chapter 2M and is effective for different entities based on certain criteria. This mandatory sustainability reporting may be applicable for the Company for the first time for the year ending 30 June 2028.

Information on directors

Name:	Emma Dobson
Title:	Non-Executive Director and Chair
Qualifications:	B.Com, GAICD
Experience and expertise:	Emma is currently an Independent Director for Harbour Asset Management Limited and Bank of New Zealand Investment Services Limited, as well as advising the New Zealand Government on data standardisation, and is the New Zealand Independent representative on the Australia and New Zealand Electronic Invoicing Board. As a Member of the SuperStream Advisory Council and a Senior Executive at Westpac Institutional Bank she was instrumental in the creation of the SuperStream data standards working closely with the ATO and the Australian treasury and the Superannuation Industry. She has over 30 years’ experience in Financial Markets and Banking, as well as extensive experience in Government Policy and Data Standards.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Member of Nomination and Remuneration Committee and Audit, Risk and Compliance Committee
Interests in shares:	6,270,939 ordinary shares
Interests in options:	None
Interests in rights:	None

Name:	Trent Lund
Title:	Chief Executive Officer and Managing Director
Experience and expertise:	Trent is a current board director for the Gateway Network Governance Board Ltd ('GNGB'). The GNGB is funded by the industry and the ATO whose main purpose is to manage the integrity of the Superannuation Transaction Network ('STN'). Trent is also Chief Executive Officer of Unlocked Ventures Pty Ltd, a major shareholder of Wrkr Ltd. Prior to these roles, he was the lead partner for Innovation and Ventures at PwC Australia where led the development of technology platforms and ventures across tax, accounting, payroll and trust credentials.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Member of Nomination and Remuneration Committee and Audit, Risk and Compliance Committee until 29 October 2025.
Interests in shares:	276,171,883 ordinary shares
Interests in options:	None
Interests in rights:	None

Name:	Paul Collins
Title:	Non-Executive Director
Qualifications:	B.Sc.
Experience and expertise:	Paul has extensive experience with publicly listed technology companies. Over the last 25 years, Paul has been extensively and directly involved in the start-up and subsequent ASX listing of 2 successful FinTech companies. A co-founder of IWL in 1997, he was an Executive Director of this company from its inception, through its listing in 1999 (ASX: IWL) before leaving in 2004. Later in 2004, Mr Collins was a co-founder and Executive Director of Xplore Wealth Limited formerly known as Managed Accounts Holdings Ltd which listed on the ASX in 2014 (ASX: MGP). He chaired the Audit, Risk and Compliance Committees of MGP from 2009 until 2016. MGP was acquired by ASX:HUB in 2021. In 2017 he accepted the role of Chair of ReadCloud Limited and assisted in listing the company on the ASX in 2018.
Other current directorships:	ReadCloud Limited (ASX: RCL)
Former directorships (last 3 years):	None
Special responsibilities:	Chair of Nomination and Remuneration Committee and Audit, Risk and Compliance Committee (resigned on 24 July 2025)
Interests in shares:	66,267,816 ordinary shares
Interests in options:	None
Interests in rights:	None

Name:	Duncan McLennan
Title:	Non-Executive Director (appointed on 7 July 2025)
Qualifications:	B.Ec., FCA, GAICD
Experience and expertise:	Duncan was a partner of KPMG for more than 25 years, holding several leadership roles in Australia and overseas, including six years as National Managing Partner of KPMG Australia's audit and assurance division. He has extensive experience working with ASX-listed entities and global companies across various industry sectors, with specific expertise in external and internal audit, financial reporting, accounting systems and controls, governance and risk management.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Chair of Audit, Risk and Compliance Committee (appointed on 24 July 2025)
Interests in shares:	3,098,154 ordinary shares
Interests in options:	None
Interests in rights:	None

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities and their subsidiaries and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary

Daniel Petravicius (LLB (Hons), BBus (Economics), Grad Dip Legal Practice, GAICD) was appointed Company Secretary on 6 August 2026. Daniel is a corporate governance professional with over seven years' experience advising boards and executive teams across listed, unlisted and not-for-profit organisations, including in the technology sector. He specialises in corporate governance, company secretarial practice and regulatory compliance.

Jillian McGregor (BCom, LLB, Grad Dip GIA) served as Company Secretary until her retirement on 7 August 2026. Jillian has worked as a corporate lawyer for over 20 years and as a company secretary of listed companies for over 10 years. She has regularly advised companies and directors on compliance with the Corporations Act 2001, ASX Listing Rules and other corporate legal matters.

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board		Nomination and Remuneration Committee		Audit, Risk and Compliance Committee	
	Attended	Held	Attended	Held	Attended	Held
Emma Dobson	13	13	4	4	7	7
Trent Lund*	13	13	1	1	2	2
Paul Collins	13	13	4	4	7	7
Duncan McLennan (appointed on 7 July 2025)	13	13	4	4	7	7

* Trent Lund resigned as member of Member of Nomination and Remuneration Committee and Audit, Risk and Compliance Committee on 29 October 2025

Held: represents the number of meetings held during the time the director held office and was a member of the relevant committee.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage / alignment of executive compensation; and
- transparency.

The Nomination and Remuneration Committee is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the Group depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The Nomination and Remuneration Committee has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the Group.

The reward framework is designed to align executive reward to shareholders' interests. The Board has considered that it should seek to enhance shareholders' interests by:
- having economic profit as a core component of plan design;
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value; and
- attracting and retaining high calibre executives.

Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding capability and experience;
- reflecting competitive reward for contribution to growth in shareholder wealth; and
- providing a clear structure for earning rewards.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors' remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chair's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of their own remuneration. Non-executive directors do not receive share options or other incentives, unless approved by shareholders.

The annual fees are $150,000 for the Chair, $90,000 for each Non-Executive Director and an additional $10,000 for each Committee Chair, inclusive of superannuation guarantee contributions.

Under the Constitution, the Board may decide the remuneration of each director is entitled to for his services in any capacity. However, the total amount paid to all non-executive directors must not exceed in aggregate in any financial year, the amount fixed by the Company in a general meeting. The Company's shareholders approved the maximum amount of $500,000 per annum including superannuation at the Company's Annual General Meeting in January 2021.

Executive remuneration
The Group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has two components:
- base pay and non-monetary benefits; and
- long-term incentives.

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Nomination and Remuneration Committee based on individual and business unit performance, the overall performance of the Group and comparable market remunerations. The Chief Executive Officer is not present at any discussions relating to the determination of their own remuneration.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the Group and provides additional value to the executive.

The Company has a short-term incentive ('STI') arrangement in place for the Chief Executive Officer. Other KMP are not currently subject to a formal STI scheme; however, discretionary bonuses may be awarded based on individual and Company performance.

The long-term incentives ('LTI') include long service leave and share-based payments. Senior executives can participate in the Employee Share Option Plan ('ESOP') or Employee Securities Incentive Plan ('ESIP').

Employee Share Option Plan
The shareholders approved the Wrkr Ltd Employee Share Option Plan ('ESOP' or 'Plan') on 25 November 2021.The ESOP was first adopted by the Board in 2016. The Plan is governed by the Plan rules ('Plan Rules'), a summary of which is set out below.

Persons eligible to participate in the Plan are full-time or part-time employees (including executive directors), non-executive directors and contractors and casual employees of the Group who satisfy various conditions set out in the Plan ('Eligible Persons'). The various conditions are provided in note 37.

The Plan was established to enable the Group to retain and attract skilled and experienced employees, contractors and directors and provide them with the motivation to make the Group more successful. The Plan is designed to support interdependence between the Company and Eligible Persons for their long-term mutual benefit.

Under the Plan, unless otherwise determined by the Board, no payment is required for the grant of options under the Plan. An offer by the Board shall specify the terms and conditions of the grant at its discretion. An Eligible Person may renounce an offer under the Plan in favour of a permitted nominee. Options granted under the Plan may not otherwise be transferred or encumbered by a Participant, unless the Board determines otherwise.

The Board at its sole discretion may invite any Eligible Person selected by it ('Participant') to complete an application relating to a specified number of options allocated to that Eligible Person by the Board.

An offer by the Board shall specify the date of grant, the total number of options granted, exercise price and exercise period for the options and any other matters the Board determines, including exercise conditions attaching to the options. Subject to the discretion of the Board, an Eligible Person may renounce an offer under the Plan in favour of a permitted nominee.

Options granted under the Plan are not capable of being transferred or encumbered by a Participant, unless the Board determines otherwise.

Options do not carry any voting or dividend rights. Shares issued or transferred to Participants on exercise of an option carry the same rights and entitlements as other issued shares, including dividend and voting rights.

The Company has no obligation to apply for quotation of the options on the ASX.

In general terms, options granted under the Plan may only be exercised if the exercise conditions have been met or are waived by the Board, the exercise price has been paid to the Company and the options are exercised within the exercise period relating to the option. An option granted under the Plan may not be exercised once it has lapsed.

An option may be exercised, whether or not any or all applicable exercise conditions have been met, on the occurrence of a predominant control event, being, in general terms, where a person owns at least 90% of the issued ordinary share capital of the Company following an offer by the person for the whole of the issued share capital of the Company.

The Company will apply to ASX for official quotation of shares issued upon exercise of options granted under the Plan so long as the shares are quoted on the Official List of ASX at that time.

The Company may financially assist a person to pay any exercise price for an option, subject to compliance with the provisions of the Corporations Act and the Listing Rules relating to financial assistance.

If a Participant ceases to be a director, an employee or a contractor of any member of the Group due to his or her resignation, dismissal for cause or poor performance or in any other circumstances determined by the Board, vested options held by the Participant will automatically lapse on the date of cessation, unless the Board determines otherwise. All unvested options will lapse at the date of cessation.

If, in the opinion of the Board, a Participant has acted fraudulently or dishonestly, the Board may determine that any option granted to that Participant should lapse, and the option will lapse accordingly.

If the Company or any member of the Group has an obligation in relation to a tax liability associated with the grant or vesting of any option ('Tax Liability'), then the Company may sell a sufficient number of shares, post vesting or exercise of the option, to cover the Tax Liability. A Participant may enter into alternative arrangements, if acceptable to the Board, to settle any Tax Liability.

In the event of any reconstruction of the share capital of the Company, pro rate issue, or bonus issue of shares, the number of options to which each Participant is entitled and/or the exercise price of those options will be adjusted accordingly pursuant to the Plan.

The Board may terminate or suspend the operation of the Plan at any time. In passing a resolution to terminate or suspend the operation of the Plan or to supplement or amend these rules, the Board must consider and endeavour to ensure that there is fair and equitable treatment of all Participants. On termination of the Plan, no compensation under any contract of employment, consultancy or directorship between an Eligible Person and a member of the Group will arise as a result.

Employee Securities Incentive Plan
On 27 July 2023, the Board adopted a new Employee Securities Incentive Plan ('ESIP'). ESIP is governed by the ESIP rules, a summary of which is set out below.

The ESIP is granted by the Board to eligible participants for the purpose of the following:

- assist in the reward, retention and motivation of eligible participants;
- link the reward of eligible participants to shareholder value creation; and
- align the interests of eligible participants with shareholders of the Group, by providing an opportunity to eligible participants to receive an equity interest in the form of securities.

The Board determines the eligible participants to ESIP through invitation. The terms of the convertible securities such as the vesting date, expiry date, exercise price and the vesting conditions are set out in the invitation. The various conditions are provided in note 37.

The convertible securities issued under ESIP do not carry any voting or dividend rights. Shares issued or transferred to participants on exercise of convertible securities carry the same rights and entitlements as other issued shares, including dividend and voting rights.

If, in the opinion of the Board, a participant has acted fraudulently or dishonestly, the Board may determine that any rights granted to that participant should lapse, and the option will be forfeited accordingly.

Notwithstanding any other provision of the rules, if a change in control event occurs, or the Board determines that such event is likely to occur, the Board may in its discretion determine the manner in which any or all participants convertible securities will be dealt with, including without limitation, in a manner that allows the participant to participate in and/or event benefit from any transaction arising from or in connection to change in control.

The Board may from time to time suspend the operation of ESIP for a fixed period or indefinitely, and may end any suspension.

Consolidated entity performance and link to remuneration
Remuneration for certain individuals is directly linked to the performance of the Group through the Employee Share Option Plan, Employee Securities Incentive Plan and short-term incentive ('STI') arrangements. Awards under the equity incentive plans vest subject to the achievement of specified share price, market capitalisation, financial performance and/or service conditions. The Chief Executive Officer participates in an STI arrangement, and discretionary bonuses may also be awarded to other KMP. Annual remuneration reviews are undertaken at the discretion of the Nomination and Remuneration Committee.

Use of remuneration consultants
During the financial year ended 30 June 2026, the Group did not engage any remuneration consultants to review its remuneration policies.

Voting and comments made at the Company's 2025 Annual General Meeting ('AGM')
At the 30 October 2025 AGM, 99.80% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration
The key management personnel of the Group consisted of the directors of Wrkr Ltd and the following persons:
- Karen Gilmour - Chief Financial Officer
- Con Lambropoulos - Chief Operating Officer and Head of Delivery

Amounts of remuneration
Details of the remuneration of key management personnel of the Group are set out in the following tables:

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2026	Cash salary and fees $	Cash bonus $	Non-monetary $	Super-annuation $	Leave benefits $	Equity-settled $	Total $
Non-Executive Directors:							
Emma Dobson	129,940	-	-	15,593	-	-	145,533
Paul Collins	84,405	-	-	10,129	-	-	94,534
Duncan McLennan*	83,535	-	-	10,024	-	-	93,559
Executive Directors:							
Trent Lund	365,000	73,000	-	30,000	4,395	-	472,395
Other Key Management Personnel:							
Karen Gilmour	296,667	50,000	-	30,000	3,906	133,851	514,424
Con Lambropoulos**	300,000	-	-	30,000	8,000	112,685	450,685
	1,259,547	123,000	-	125,746	16,301	246,536	1,771,130

* Remuneration disclosed is from the date of appointment on 7 July 2025.
** Remuneration disclosed is from the date of appointment on 1 July 2025 as a key management personnel.

2025	Short-term benefits: Cash salary and fees $	Short-term benefits: Cash bonus $	Short-term benefits: Non-monetary $	Post-employment benefits: Super-annuation $	Long-term benefits: Leave benefits $	Share-based payments: Equity-settled $	Total $
Non-Executive Directors:							
Emma Dobson	110,000	-	-	12,650	-	171,380	294,030
Paul Collins	60,000	-	-	6,900	-	-	66,900
Randolf Clinton*	20,000	-	-	2,300	-	-	22,300
Executive Directors:							
Trent Lund	365,000	-	-	30,000	45,391	-	440,391
Other Key Management Personnel:							
Karen Gilmour	273,333	-	-	30,000	45,599	26,732	375,664
	828,333	-	-	81,850	90,990	198,112	1,199,285

* Remuneration disclosed is from 1 July 2024 to the date of cessation of employment on 22 October 2024.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration 2026	Fixed remuneration 2025	At risk - STI 2026	At risk - STI 2025	At risk - LTI 2026	At risk - LTI 2025
Non-Executive Directors:						
Emma Dobson	100%	100%	-	-	-	-
Paul Collins	100%	100%	-	-	-	-
Duncan McLennan	100%	-	-	-	-	-
Randolf Clinton	-	100%	-	-	-	-
Executive Directors:						
Trent Lund	50%	100%	50%	-	-	-
Other Key Management Personnel:						
Karen Gilmour	100%	100%	-	-	-	-
Con Lambropoulos	100%	-	-	-	-	-

LTIs are not deemed at risk and are on course to meet the relevant performance conditions.

The following table provides a summary of KMP objectives and outcomes of the Company’s STI Plan for the 2026 financial year:

Chief Executive Officer

Criteria	Weighing	KPI Result	Award as a % of maximum
Financial (non-IFRS)	25%	Target not met	0%
Strategic / Operational metrics	55%	Target not met	0%
Risk & conduct	10%	Target met	100%
Regulatory & Licensing Compliance	5%	Target met	100%
People & governance	5%	Target met	100%

STIs for other key management personnel were based on board discretion.

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Director's Fees and other terms of engagement for Non-Executive Directors and Committee Chairs are set out in written letters of appointment. Details of these agreements are as follows:

Name:	Emma Dobson
Title:	Non-Executive Director and Chair
Agreement commenced:	1 February 2021
Details:	$133,928 per annum plus superannuation

Name:	Trent Lund
Title:	Chief Executive Officer and Managing Director
Agreement commenced:	1 April 2023
Details:	$365,000 per annum plus superannuation. The base salary is subject to annual review and maybe eligible for payment of discretionary bonuses as awarded from time to time.

Name:	Paul Collins
Title:	Non-Executive Director
Agreement commenced:	19 October 2018
Details:	$89,286 per annum plus superannuation

Name:	Duncan McLennan
Title:	Non-Executive Director
Agreement commenced:	7 July 2025
Details:	$89,286 per annum plus superannuation

Name:	Karen Gilmour
Title:	Chief Financial Officer
Agreement commenced:	28 June 2021
Details:	$300,000 per annum plus superannuation

Name:	Con Lambropoulos
Title:	Chief Operating Officer and Head of Delivery
Agreement commenced:	4 November 2024
Details:	$300,000 per annum plus superannuation

Notice and termination provisions of up to three months apply where executive management personnel leave the Group. In the event of serious misconduct by key management personnel, the Group may terminate the relevant employment agreement without notice. Leave entitlements are provided in accordance with applicable employment standards and legislation. The Chief Executive Officer participates in a short-term incentive ('STI') arrangement, and discretionary bonuses may be awarded to other key management personnel. Senior management may also participate in the Employee Share Option Plan and Employee Securities Incentive Plan.

Share-based compensation

Issue of shares

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026, other than shares issued upon conversion of performance rights.

Options
The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
27/09/2022	31/08/2023	27/09/2026	$0.022	$0.0107
27/09/2022	31/08/2024	27/09/2026	$0.022	$0.0107
27/09/2022	31/08/2025	27/09/2026	$0.022	$0.0107

Options granted carry no dividend or voting rights.

Performance rights
The terms and conditions of each grant of performance rights over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Grant date	Vesting date and exercisable date	Expiry date	Non-market vesting conditions	Fair value per right at grant date
10/12/2025	30 business days following completion of vesting conditions	31/08/2028	(a) 5 million or more Users on the Wrkr One platform; (b) employed by the Company or one of its subsidiaries as at the date the vesting condition in paragraph (a) is achieved.	$0.130
10/12/2025	30 business days following completion of vesting conditions	31/08/2028	(a) 7 million or more Users on the Wrkr One platform; (b) employed by the Company or one of its subsidiaries as at the date the vesting condition in paragraph (a) is achieved.	$0.130
10/12/2025	30 business days following completion of vesting conditions	31/08/2028	(a) Quarterly Recurring Revenue (“QRR”) of A$12.25m or higher; (b) employed by the Company or one of its subsidiaries as at the date the vesting condition in paragraph (a) is achieved.	$0.130
10/12/2025	30 business days following completion of vesting conditions	31/08/2028	(a) EBITDA for a financial year of the Company of A$25m or higher; (b) employed by the Company or one of its subsidiaries as at the date the vesting condition in paragraph (a) is achieved.	$0.130

Additional information

The earnings of the Group for the five years to 30 June 2026 are summarised below:

	2026 $'000	2025 $'000	2024 $'000	2023 $'000	2022 $'000
Revenue from continuing operations	16,223	10,628	9,594	6,575	4,598
Loss after income tax	(8,398)	(2,625)	(3,816)	(4,173)	(4,347)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end ($)	0.086	0.086	0.030	0.019	0.017
Basic earnings per share (cents per share)	(0.438)	(0.159)	(0.300)	(0.332)	(0.355)
Diluted earnings per share (cents per share)	(0.438)	(0.159)	(0.300)	(0.332)	(0.355)

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
Emma Dobson	6,474,479	-	796,460	(1,000,000)	6,270,939
Trent Lund*	260,805,743	-	15,366,140	-	276,171,883
Paul Collins	65,717,816	-	550,000	-	66,267,816
Duncan McLennan**	2,562,090	-	536,064	-	3,098,154
	335,560,128	-	17,248,664	(1,000,000)	351,808,792

* Additions include 14,776,140 fully paid ordinary shares issued as consideration in connection with the acquisition of PaidRight and which are subject to escrow.

** Balance at the start of the year represents the balance of shares held by Duncan McLennan at the time of his appointment as a director on 7 July 2025.

Option holding

The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised as remuneration	Forfeited	Balance at the end of the year
Options over ordinary shares					
Karen Gilmour	10,000,000	-	(5,000,000)	-	5,000,000
	10,000,000	-	(5,000,000)	-	5,000,000

Performance rights holding
The number of performance rights over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Performance rights over ordinary shares					
Karen Gilmour	-	10,000,000	-	-	10,000,000
Con Lambropoulos	-	10,000,000	-	-	10,000,000
	-	20,000,000	-	-	20,000,000

This concludes the remuneration report, which has been audited.

Shares under option
Unissued ordinary shares of Wrkr Ltd under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
27 Sep 2022	27 Sep 2026	$0.022	30,000,000

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Shares issued on the exercise of options
The number of ordinary shares of Wrkr Ltd issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report follows:

Date options granted	Exercise price	Number of shares issued
27 Sep 2022	$0.022	11,623,194

Shares under performance rights
Unissued ordinary shares of Wrkr Ltd under performance rights at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under rights
21/07/2023	31/08/2026	$0.000	2,839,000
18/09/2024	31/08/2026	$0.000	1,533,333
18/09/2024	31/08/2027	$0.000	1,533,333
10/12/2025	31/08/2028	$0.000	38,000,000
			43,905,666

No person entitled to exercise the performance rights had or has any right by virtue of the performance right to participate in any share issue of the Company or of any other body corporate.

Shares issued on the exercise of performance rights
The following ordinary shares of Wrkr Ltd were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of performance rights granted:

Date performance rights granted	Exercise price	Number of shares issued
21 Jul 2023	$0.000	2,830,500
12 Dec 2023	$0.000	750,000
18 Sep 2024	$0.000	2,933,334
		6,513,834

Indemnity and insurance of officers
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former partners of Grant Thornton Audit Pty Ltd
There are no officers of the Company who are former partners of Grant Thornton Audit Pty Ltd.

Rounding of amounts
The Company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Emma Dobson
Non-Executive Chair

20 August 2026
Sydney

Grant Thornton

Grant Thornton Audit Pty Ltd
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Auditor's Independence Declaration

To the Directors of Wrkr Ltd

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Wrkr Ltd for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

RJ Isbell

R J Isbell
Partner – Audit & Assurance

Sydney, 20 August 2026

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Revenue			
Service fees revenue	5	13,363	7,977
Interest on restricted client trust funds		2,860	2,651
Revenue from continuing operations		16,223	10,628
Government grants	6	84	110
Interest revenue		497	254
Expenses			
Employee benefits expense		(12,602)	(6,778)
Consulting fees		(467)	(599)
Depreciation and amortisation expense	7	(3,188)	(2,678)
Impairment of receivables		(77)	(24)
Conference and marketing expense		(199)	(66)
Transaction costs		(1,848)	(1,570)
Premises expense		(253)	(115)
Software subscriptions		(2,070)	(256)
Audit fees		(235)	(190)
Compliance and security fees		(608)	(344)
Business acquisition costs		(282)	-
Share-based payments	23	(578)	(313)
ASX Listing costs		(119)	(68)
Subcontractor expense		(2,275)	-
Other expenses		(939)	(588)
Finance costs	7	(91)	(28)
Loss before income tax benefit		(9,027)	(2,625)
Income tax benefit	8	629	-
Loss after income tax benefit for the year attributable to the owners of Wrkr Ltd		(8,398)	(2,625)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Wrkr Ltd		(8,398)	(2,625)
		Cents	Cents
Basic earnings per share	36	(0.438)	(0.159)
Diluted earnings per share	36	(0.438)	(0.159)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Assets			
Current assets			
Cash and cash equivalents	9	10,198	5,730
Trade and other receivables	10	1,894	1,706
Contract assets	12	1,196	735
Restricted client trust funds	11	127,828	49,330
Total current assets		141,116	57,501
Non-current assets			
Plant and equipment	13	342	149
Right-of-use assets	14	1,595	17
Intangibles	15	31,456	13,251
Total non-current assets		33,393	13,417
Total assets		174,509	70,918
Liabilities			
Current liabilities			
Trade and other payables	16	3,276	1,655
Contract liabilities	17	1,647	513
Borrowings	19	153	158
Lease liabilities	20	726	22
Employee benefits	21	1,912	1,234
Deferred R&D government grant	18	67	84
Liability for restricted client trust funds	11	127,828	49,330
Total current liabilities		135,609	52,996
Non-current liabilities			
Lease liabilities	20	918	-
Employee benefits	21	343	145
Deferred R&D government grant	18	46	113
Total non-current liabilities		1,307	258
Total liabilities		136,916	53,254
Net assets		37,593	17,664
Equity			
Issued capital	22	84,193	56,181
Share-based payments reserve	23	768	453
Accumulated losses		(47,368)	(38,970)
Total equity		37,593	17,664

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Consolidated	Issued capital $'000	Share-based payments reserve $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2024	44,891	264	(36,345)	8,810
Loss after income tax expense for the year	-	-	(2,625)	(2,625)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(2,625)	(2,625)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 22)	11,166	-	-	11,166
Share-based payments (note 37)	-	313	-	313
Conversion of performance rights	124	(124)	-	-
Balance at 30 June 2025	56,181	453	(38,970)	17,664

Consolidated	Issued capital $'000	Share-based payments reserve $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2025	56,181	453	(38,970)	17,664
Loss after income tax benefit for the year	-	-	(8,398)	(8,398)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(8,398)	(8,398)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 22)	27,749	-	-	27,749
Share-based payments (note 37)	-	578	-	578
Conversion of performance rights and options (note 23)	263	(263)	-	-
Balance at 30 June 2026	84,193	768	(47,368)	37,593

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		18,174	9,923
Payments to suppliers and employees (inclusive of GST)		(20,286)	(9,952)
Interest received		497	254
Government grants and tax incentives received		-	257
Interest and other finance costs paid		(31)	(107)
Net cash (used in)/from operating activities	33	(1,646)	375
Cash flows from investing activities			
Cash acquired on business combinations	31	1,173	-
Payments for property, plant and equipment	13	(895)	(110)
Payments for intangibles	15	(7,953)	(3,479)
Proceeds from disposal of property, plant and equipment		5	-
Proceeds from disposal of other non-current assets		50	-
Net cash used in investing activities		(7,620)	(3,589)
Cash flows from financing activities			
Proceeds from issue of shares		15,000	11,111
Share issue transaction costs	22	(887)	(652)
Proceeds from borrowings	19	191	197
Repayment of borrowings		(196)	(3,518)
Repayment of lease liabilities		(374)	(131)
Net cash from financing activities		13,734	7,007
Net increase in cash and cash equivalents		4,468	3,793
Cash and cash equivalents at the beginning of the financial year		5,730	1,937
Cash and cash equivalents at the end of the financial year	9	10,198	5,730

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Wrkr Ltd as a Group consisting of Wrkr Ltd ('Company', 'Wrkr' or 'parent entity') and the entities it controlled at the end of, or during, the year (together referred to in these financial statements as the 'Group'). The financial statements are presented in Australian dollars which is Wrkr Ltd's functional and presentation currency.

Wrkr Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 10.01, Level 10
151 Castlereagh Street
Sydney, NSW 2000

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 20 August 2026. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the full financial year ended 30 June 2026.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Comparative information

Comparatives in the consolidated statement of profit or loss and other comprehensive income have been reclassified to the current year presentation to enhance comparability. There was no effect on the results of operations or net assets position.

Going concern

The financial statements have been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. For the year ended 30 June 2026, the Group recorded a loss after income tax of $8,398,000 (30 June 2025: loss of $2,625,000); showed net cash outflows from operating activities of $1,646,000 (30 June 2025: inflows of $375,000) and net cash outflows from investing activities of $7,620,000 (30 June 2025: $3,589,000). The net assets of the Group as at 30 June 2026 were $37,593,000 (30 June 2025: $17,664,000).

The Directors believe the going concern basis of preparation is appropriate, based on the Group’s strong cash position, continued execution of its contracts with MUFG across REST, AustralianSuper and their smaller funds, expected revenue generation from established and long-term customers, planned investment in growth opportunities, and ongoing focus on operating performance and working capital management. Subsequent to year end, the Group further strengthened its financial position through the successful completion of a $10,000,000 institutional placement and $1,992,497 from a Share Purchase Plan, providing additional liquidity to support working capital, the continued rollout of the Wrkr platform, investment in strategic growth initiatives, including the integration and development of the PaidRight platform, and the ongoing execution of the Group's growth strategy while transactional revenues continue to build.

Note 2. Material accounting policy information (continued)

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards ('IFRS') Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 30.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Wrkr Ltd as at 30 June 2026 and the results of all subsidiaries for the year then ended.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

The identification of operating segments is based on the manner in which the CODM reviews the Group's operations and is independent of the identification of cash-generating units for the purposes of impairment testing. Although PaidRight has discrete products, customers, revenue, budgets and forecasts, it is not separately reviewed by the CODM for resource allocation and performance assessment to the extent necessary to constitute a separate operating segment.

Note 2. Material accounting policy information (continued)

Revenue recognition
Revenue from contracts with customers
Revenue from contracts with customers are generated from the Wrkr Platform and Wrkr SMSF Hub (Wrkr PAY) products and is recognised over time.

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised. The Group's performance is completed at the time of providing the service.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Service fees and transaction fees
Revenue from service fees and transaction fees are generated from the Wrkr Pay and Wrkr Ready products.

Service fees are earned where the Group provides facility services to the customer which is identified as a single performance obligation. The performance obligation is satisfied by the service being available for customer use over time therefore revenue is recognised over time. Service fees are rendered based on a fixed price. Transaction fees are recognised as revenue at a point in time based on the satisfaction of the performance obligation being the completion of the transaction.

Interest on restricted client trust funds
Interest on restricted client trust funds comprises interest income on funds held over the standard processing period. Interest income is recognised as it accrues in profit or loss, using the effective interest method.

Government grants
Grants from the government are recognised at their fair value when there is reasonable assurance that the grant will be received and that the Group will comply with all attached conditions. Government grants relating to costs incurred are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Research and development
The Group has adopted the income approach to accounting for research and development tax offsets pursuant to AASB 120 'Accounting for Government Grant and Disclosure of Government Assistance' whereby the incentive is recognised in profit or loss on a systematic basis over the periods in which the Group recognises the eligible expenses when capitalised then depreciated.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

An income tax benefit will arise for the financial year where an income tax loss is incurred and, where permitted to do so, is carried back against a qualifying prior period’s tax payable to generate a refundable tax offset.

Note 2. Material accounting policy information (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- when the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Wrkr Ltd (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. During the year, following the acquisition of PaidRight Holdings Pty Ltd, the relevant wholly-owned Australian entities within the PaidRight group joined the Wrkr Ltd income tax consolidated group. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Contract assets
Contract assets are recognised when the Group has transferred goods or services to the customer but where the Group is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

Note 2. Material accounting policy information (continued)

Restricted client trust funds
The Group administers cash flows on behalf of its customers as part of its Wrkr PAY services. The Group provides a clearing house facility to their customers to process and pay superannuation contributions and other salary and wage payments on behalf of employees. These funds are not available for use in the Group's operations nor are they available to be used to settle group liabilities and are held on trust for the benefit of those customers. The Group has recognised these funds in the consolidated statement of financial position.

Key judgements include the benefits received from holding restricted client trust funds, the obligations regarding day to day operations in respect of the restricted client trust funds and also noting that the restricted client trust funds are not available to be used to settle Group liabilities and are held on trust for the benefit of those customers.

A corresponding liability has been recognised at amortised cost, and not discounted due to their short term nature.

Intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill
Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Intellectual property
Intellectual property acquired as part of a business combination is initially measured at the fair value at the date of the acquisition and subsequently measured at cost less amortisation and any impairment. Intellectual property is amortised on a straight-line basis over its estimated useful life.

Patents
Significant costs associated with patents are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite useful life of the underlying patent of ten years.

Brand name
Brand names acquired as part of a business combination are initially measured at fair value at the acquisition date. Brand names with an indefinite useful life are not amortised but are tested annually for impairment, or more frequently where events or changes in circumstances indicate that they may be impaired, and are carried at cost less accumulated impairment losses.

Client relationships
Significant costs associated with acquired client relationships are recognised as intangible assets and amortised on a straight-line basis over their estimated useful lives.

Software
Significant costs associated with software are recognised as intangible assets and amortised on a straight-line basis over their estimated useful lives, generally ranging from five to ten years.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Goodwill, brand name and assets under development are tested annually for impairment, or more frequently if events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Note 2. Material accounting policy information (continued)

Recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and value in use.

Wrkr CGU
The recoverable amount of the Wrkr CGU was determined using fair value less costs of disposal, based on a discounted cash flow analysis.

PaidRight CGU
The recoverable amount of the PaidRight CGU was determined using value in use, based on a discounted cash flow analysis of the estimated future cash flows expected to be generated by the CGU.

Trade and other payables
Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities
Contract liabilities represent the Group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Group has transferred the goods or services to the customer.

Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high-quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments
Equity-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

Note 2. Material accounting policy information (continued)

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Monte Carlo simulation or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The acquisition method of accounting is used to account for business combinations when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. To determine whether a set of activities and assets constitutes a business, the Group has the choice to apply a ‘concentration test’, which is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. Alternatively, to determine if a business has been acquired, the Group assesses whether (as a minimum) an input and substantive process has been acquired and whether there is an ability to produce outputs from these.

On the acquisition of a business, the Group assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the Group's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the Group remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Note 2. Material accounting policy information (continued)

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs are expensed as incurred.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Wrkr Ltd, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming conversion of all dilutive potential ordinary shares.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group has assessed that there will be no significant impact on adoption of these new or amended Accounting Standards and Interpretations, except for AASB 18, as explained below.

Note 2. Material accounting policy information (continued)

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The standard replaces AASB 101 'Presentation of Financial Statements', although many of the requirements have been carried forward unchanged and is accompanied by limited amendments to the requirements in AASB 107 'Statement of Cash Flows'. The standard requires income and expenses to be classified into five categories: 'Operating' (residual category if income and expenses are not classified into another category), 'Investing', 'Financing', 'Income taxes' and 'Discontinued operations'. The standard introduces two mandatory sub-totals: 'Operating profit' and 'Profit before finance and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on how to organise and group information (aggregation and disaggregation) in the financial statements and whether to provide it in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss.

AASB 2024-2 Amendments to the Classification and Measurement of Financial Instruments
AASB 2024-2 is applicable for annual reporting periods beginning from 1 January 2026, with early adoption permitted. This standard makes amendments to AASB 9 'Financial Instruments' and AASB 7 'Financial Instruments: Disclosures' to clarify how the contractual cash flows from financial assets should be assessed in determining how they should be classified.

Rounding of amounts
The Company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions
The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Monte Carlo Simulation or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Goodwill and other indefinite life intangible assets
Management applies significant judgement in identifying the Group's cash-generating units ('CGUs') and determining the CGUs to which goodwill should be allocated for impairment testing purposes.

At 30 June 2026, the Group has identified two CGUs: the Wrkr CGU and the PaidRight CGU. Goodwill is allocated to the CGU expected to benefit from the business combination from which the goodwill arose. The goodwill recognised on the acquisition of PaidRight has been allocated to the PaidRight CGU, while existing goodwill remains allocated to the Wrkr CGU.

Note 3. Critical accounting judgements, estimates and assumptions (continued)

The recoverable amount of a CGU is the higher of its fair value less costs of disposal ('FVLCD') and value in use ('VIU'). The recoverable amount of the Wrkr CGU was determined using FVLCD, while the recoverable amount of the PaidRight CGU was determined using VIU. In each case, the primary valuation technique was a discounted cash flow ('DCF') model. The determination of recoverable amount involves estimation uncertainty, including assumptions regarding future cash flows, terminal growth rates and discount rates.

Capitalised software development costs
Management applies significant judgement in assessing the time actually spent by employees on qualifying software development activities. The assessment of time spent directly attributable to the development of software assets determines the proportion of employee costs that is eligible for capitalisation under AASB 138 Intangible Assets.

Following capitalisation, management monitors whether the recognition criteria continue to be met and whether any indicators of impairment exist for the capitalised software development costs.

Business combinations
The acquisition accounting for PaidRight remains provisional at 30 June 2026. Judgement is required in identifying and measuring the identifiable intangible assets acquired, including the assessment of research and development activities existing at the acquisition date. The Group has engaged an independent valuation specialist to assist in determining the acquisition-date fair values. Changes arising from completion of this assessment may result in adjustments to the provisional amounts recognised for intangible assets, deferred tax and goodwill.

Note 4. Operating segments

Identification of reportable operating segments
The Group is organised into one operating segment relating to the provision of services that enable its customers to meet their regulatory compliance across the hire to retire life cycle. It does that by facilitating the transfer of data and payments between regulated authorities and participants of the ecosystem (HR/payrolls, Accountants, Banks, APRA, and SMSF Funds and federal departments like the ATO).

The information reported to the Chief Operating Decision Maker ('CODM'), comprising the Chief Executive Officer and the Governance Team, consists of the results as shown in the statement of profit or loss and other comprehensive income and statement of financial position in this Annual Report. As the information reviewed by the CODM is consistent with the Group's consolidated financial information and the Group operates as a single operating segment, this information has not been replicated as separate segment disclosure.

The directors have determined that there are no operating segments identified for the year which are considered separately reportable.

Major customers
During the year ended 30 June 2026, two customers each generated more than 25% of revenue (2025: two customers each generated more than 20% of revenue).

Note 5. Service fees revenue

Disaggregation of service fees revenue
The disaggregation of revenue from contracts with customers is as follows:

	Consolidated	
	2026 $'000	2025 $'000
Major product lines		
Wrkr Pay	5,512	4,936
Wrkr Platform	6,450	2,965
Wrkr Ready	-	76
Wrkr PaidRight	1,401	-
	13,363	7,977
Geographical regions		
Australia	13,363	7,977
Timing of revenue recognition		
Services transferred at a point in time	4,411	3,082
Services transferred over time	8,952	4,895
	13,363	7,977

Note 6. Government grants

	Consolidated	
	2026 $'000	2025 $'000
Research and development grant income	84	110

Note 7. Expenses

	Consolidated 2026 $'000	2025 $'000
Loss before income tax includes the following specific expenses:		
Depreciation		
Plant and equipment	26	11
Office equipment	160	49
Right-of-use assets	336	100
Total depreciation	522	160
Amortisation		
Intellectual property	77	209
Patents and trademarks	18	18
Software	2,459	2,099
Client relationships	112	192
Total amortisation	2,666	2,518
Total depreciation and amortisation	3,188	2,678
Finance costs		
Interest and finance charges paid/payable on borrowings	9	20
Interest and finance charges paid/payable on lease liabilities	82	8
Finance costs expensed	91	28
Leases		
Short-term lease payments	253	115
Superannuation expense		
Defined contribution superannuation expense	1,813	854

Note 8. Income tax

	Consolidated 2026 $'000	2025 $'000
Numerical reconciliation of income tax benefit and tax at the statutory rate		
Loss before income tax benefit	(9,027)	(2,625)
Tax at the statutory tax rate of 25%	(2,257)	(656)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-assessable income	(21)	(28)
Non-deductible expenses	216	136
	(2,062)	(548)
Current year temporary differences not recognised	2,062	548
Recognition of previously unrecognised deferred tax assets arising as a consequence of the PaidRight acquisition	(629)	-
Income tax benefit	(629)	-

Note 8. Income tax (continued)

Deferred tax arising from the PaidRight acquisition
As part of the acquisition accounting for PaidRight Holdings Pty Ltd, the Group recognised a deferred tax liability of $629,000 in relation to the fair value attributed to the acquired identifiable intangible asset.

As a consequence of the acquisition, the Group recognised a deferred tax asset of $629,000 in respect of previously unrecognised tax losses, to the extent that these losses are expected to be available to offset future taxable amounts arising from the deferred tax liability. The recognition of the deferred tax asset resulted in an income tax benefit of $629,000 for the year ended 30 June 2026.

	Consolidated	
	2026 $'000	2025 $'000
Deferred tax from temporary differences attributable to:		
Employee benefits	263	93
Accrued expenses	19	(13)
Costs of capital raising	(81)	(91)
Contract assets	(115)	140
Amortisation of intangible assets	55	106
Depreciation	17	2
Right-of-use assets	11	(5)
Other	(3)	1
	166	233

	Consolidated	
	2026 $'000	2025 $'000
Represented by:		
Increase/(decrease) in deferred tax assets	281	93
Decrease/(increase) in deferred tax liabilities	(115)	140
Net deferred tax assets from temporary differences	166	233
Deferred tax assets from temporary differences not recognised	(166)	(233)
Net deferred tax	-	-

Note 9. Cash and cash equivalents

	Consolidated	
	2026 $'000	2025 $'000
Current assets		
Cash at bank	10,197	5,729
Cash on deposit	1	1
	10,198	5,730

Note 10. Trade and other receivables

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current assets		
Trade receivables	566	1,083
Less: Allowance for expected credit losses	(82)	(17)
	484	1,066
Other receivables	-	7
Prepayments	882	584
Security deposits	528	49
	1,894	1,706

Allowance for expected credit losses
The Group has recognised a loss of $77,000 (2025: $24,000) in profit or loss in respect of the expected credit losses for the year ended 30 June 2026.

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

Consolidated	Expected credit loss rate 2026 %	Expected credit loss rate 2025 %	Carrying amount 2026 $'000	Carrying amount 2025 $'000	Allowance for expected credit losses 2026 $'000	Allowance for expected credit losses 2025 $'000
Not overdue	-	-	161	604	-	-
0 to 3 months overdue	10.1%	0.5%	131	355	13	2
3 to 6 months overdue	10.6%	1.0%	48	96	5	1
Over 6 months overdue	28.3%	50.0%	226	28	64	14
			566	1,083	82	17

Movements in the allowance for expected credit losses are as follows:

	Consolidated 2026 $'000	Consolidated 2025 $'000
Opening balance	17	8
Additional provisions recognised	77	24
Receivables written off during the year as uncollectable	(12)	(15)
Closing balance	82	17

Note 11. Restricted client trust funds

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current assets		
Restricted client trust funds	127,828	49,330
Current liabilities		
Liability for restricted client trust funds	127,828	49,330

Note 11. Restricted client trust funds (continued)

Restricted client trust funds
Wrkr administers cash flows on behalf of its customers as part of its Wrkr PAY services. Wrkr provides a clearing house facility to their customers to process and pay superannuation contributions and other salary and wage payments on behalf of employees. These funds are not available for use in the Group's operations nor are they available to be used to settle Group liabilities and are held on trust for the benefit of the customers. The amounts directly claimed on these restricted client funds are presented as a liability in the consolidated statements of financial position and classified as liability for restricted client funds.

The cash in the restricted client trust funds are held in bank accounts specifically designated as funds in trust for clients, with all client trust funds segregated from the Group's own cash. The Group may earn interest from these client funds held in trust. The average interest rate on restricted client trust funds for the year ended 30 June 2026 was 3.87% (2025: 4.28%). Typically, cash on restricted client trust funds move through the Company's trust funds within a standard 3-day settlement period.

Liability for restricted client trust funds
Liability for restricted client trust funds are amounts received from customers to fund the customers' employee superannuation contributions and other salary and wage payments on behalf of the customers employees and including the provision for any processing shortfall. The amounts are secured by the restricted client trust funds. The liability for restricted client trust funds are non-interest bearing.

Note 12. Contract assets

	Consolidated	
	2026 $'000	2025 $'000
Current assets		
Contract assets	1,196	735

Reconciliation
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

	2026 $'000	2025 $'000
Opening balance	735	1,294
Additions	1,196	1,476
Transfer to trade receivables	(735)	(2,035)
Closing balance	1,196	735

Contract assets predominantly represent accrued revenue for support and maintenance, transaction fees and other services provided to customers prior to the reporting date that had not yet been invoiced. Revenue is recognised as the relevant services are provided in accordance with the terms of the customer contracts. At 30 June 2026, the amounts recognised as contract assets were predominantly invoiced in the ordinary course of business shortly after year end.

Note 13. Plant and equipment

	Consolidated 2026 $'000	Consolidated 2025 $'000
Non-current assets		
Plant and equipment - at cost	105	84
Less: Accumulated depreciation	(38)	(43)
	67	41
Office equipment - at cost	696	209
Less: Accumulated depreciation	(421)	(101)
	275	108
	342	149

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Plant and equipment $'000	Office equipment $'000	Total $'000
Balance at 1 July 2024	37	63	100
Additions	15	94	109
Depreciation expense	(11)	(49)	(60)
Balance at 30 June 2025	41	108	149
Additions	79	318	397
Additions through business combinations (note 31)	-	12	12
Disposals	(27)	(3)	(30)
Depreciation expense	(26)	(160)	(186)
Balance at 30 June 2026	67	275	342

Note 14. Right-of-use assets

	Consolidated 2026 $'000	Consolidated 2025 $'000
Non-current assets		
Right-of-use	1,915	201
Less: Accumulated depreciation	(320)	(184)
	1,595	17

The Group leases office space in Sydney under a 2 year agreement with an option to extend. On renewal, the terms of the lease are renegotiated.

Note 14. Right-of-use assets (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Right of use $'000
Balance at 1 July 2024	117
Depreciation expense	(100)
Balance at 30 June 2025	17
Additions	1,914
Depreciation expense	(336)
Balance at 30 June 2026	1,595

For other lease related disclosures refer to the following:
- note 7 for details of depreciation on right-of-use assets, interest on lease liabilities and other lease payments;
- note 20 for lease liabilities at year end;
- note 25 for maturity analysis of lease liabilities; and
- consolidated statement of cash flow for repayment of lease liabilities.

Note 15. Intangibles

	Consolidated 2026 $'000	Consolidated 2025 $'000
Non-current assets		
Goodwill - at cost	22,324	11,921
Less: Impairment	(6,756)	(6,756)
	15,568	5,165
Intellectual property - at cost	840	1,055
Less: Accumulated amortisation	(840)	(978)
	-	77
Patents and trademarks - at cost	1,080	1,080
Less: Accumulated amortisation	(306)	(288)
Less: Impairment	(713)	(713)
	61	79
Software - at cost	30,885	20,417
Less: Accumulated amortisation	(13,459)	(11,000)
Less: Impairment	(1,667)	(1,667)
	15,759	7,750
Brand name - at cost	68	68
Client relationships - at cost	6,083	6,083
Less: Accumulated amortisation	(5,159)	(5,047)
Less: Impairment	(924)	(924)
	-	112
	31,456	13,251

Note 15. Intangibles (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Goodwill $'000	Intellectual property $'000	Patents and trademarks $'000	Software $'000	Brand name $'000	Client relationships $'000	Total $'000
Balance at 1 July 2024	5,165	286	97	6,370	68	304	12,290
Additions	-	-	-	3,479	-	-	3,479
Amortisation expense	-	(209)	(18)	(2,099)	-	(192)	(2,518)
Balance at 30 June 2025	5,165	77	79	7,750	68	112	13,251
Additions	-	-	-	7,953	-	-	7,953
Additions through business combinations (note 31)	10,403	-	-	2,515	-	-	12,918
Amortisation expense	-	(77)	(18)	(2,459)	-	(112)	(2,666)
Balance at 30 June 2026	15,568	-	61	15,759	68	-	31,456

Impairment tests for goodwill and all other intangibles
Goodwill acquired through business combinations is allocated to cash-generating units ('CGUs'), or groups of CGUs, that are expected to benefit from the synergies of the relevant business combination and is tested annually for impairment, or more frequently where there is an indication that impairment may have occurred.

At 30 June 2026, the Group has identified two groups of assets for the purposes of impairment testing:
- the existing Wrkr business, excluding PaidRight ('Wrkr CGU'); and
- the PaidRight business ('PaidRight CGU').

Wrkr CGU
The Wrkr CGU comprises the Group's existing Wrkr operations and excludes the PaidRight business acquired during the year.

For impairment testing purposes, management has determined that the goodwill and other intangible assets associated with the existing Wrkr business cannot be allocated on a reasonable and consistent basis to individual Wrkr product lines. The products and services are supported by common technology, infrastructure and operating resources, and management monitors the net cash flows and performance of the existing Wrkr business collectively. Accordingly, the assets are tested for impairment at the Wrkr CGU level.

The recoverable amount of the Wrkr CGU was determined using fair value less costs of disposal ('FVLCD'), based primarily on a discounted cash flow ('DCF') methodology. The valuation incorporates five years of forecast cash flows and a terminal value. Costs of disposal of 3% of enterprise value have been deducted in determining FVLCD.

The valuation is classified as Level 3 in the fair value hierarchy due to the use of significant unobservable inputs, including forecast revenue, margins, discount rates and terminal growth assumptions.

The estimated FVLCD of the Wrkr CGU was between $40,186,000 and $45,597,000, compared with a carrying amount of approximately $13,800,000 for the net assets subject to the impairment assessment. Accordingly, no impairment was identified at 30 June 2026.

Note 15. Intangibles (continued)

The following table sets out the summary key assumptions for the valuation of Wrkr CGU:

Key Assumption	Value	Approach
Revenue growth	Average growth of 29.1% over 5 years ranging between 5.7% and 79.4 % (2025: Average growth of 31.1% over 5 years ranging between 2.2% and 109.3 %)	Revenue growth assumptions were estimated with reference to: (a) Wrkr's strategy to increase compliance and payment transaction volumes through its relationships with superannuation funds, administrators, payroll providers and human resource management platforms, including the progressive implementation and onboarding of customers under the MUFG Retirement Solutions arrangements; (b) the impact of Payday Super reforms and the expected increase in transaction volumes; (c) existing recurring revenues and contracted customer arrangements; and; (d) identified opportunities for new customers and product offerings.
Discount rate	15.3%–16.6% post-tax	The discount rate was determined using a weighted average cost of capital methodology, having regard to market-based inputs and the risks associated with the forecast cash flows.
Terminal Growth Rate	2.5% (2025: 2.5%)	Determined having regard to expected long-term inflation and economic growth and is not greater than the long-term growth rate expected for the markets in which the Group operates.

The valuation resulted in significant headroom. At the higher discount rate of 16.6%, the estimated FVLCD was approximately $45,597,000 providing headroom of approximately $31,791,000 over the carrying amount subject to impairment testing.

Management has considered reasonably possible changes in the key assumptions and determined that no reasonably possible change in a key assumption would result in the carrying amount of the Wrkr CGU exceeding its recoverable amount.

PaidRight CGU

The PaidRight business was acquired by the Group during the year and has been assessed as a separate CGU for impairment testing purposes at 30 June 2026.

The recoverable amount of the PaidRight CGU was determined using a value-in-use calculation based on a discounted cash flow model. The model uses cash flow projections based on financial forecasts prepared by management covering the five-year period from financial year 2027 to 2031.

The estimated recoverable amount of the PaidRight CGU was approximately $16,800,000, compared with a carrying amount of approximately $12,500,000 for the net assets subject to the impairment assessment. Accordingly, no impairment was identified at 30 June 2026.

Note 15. Intangibles (continued)

The following table sets out the summary key assumptions for the valuation of PaidRight CGU:

Key Assumption	Value	Approach
Revenue growth	Average growth of 54.18% over 5 years	Revenue growth assumptions reflect management's expectations regarding growth in recurring SaaS and licensing revenue, existing customer arrangements, growth in customer and employee volumes using the PaidRight platform and identified opportunities for new customers and expansion of services to existing customers.
Gross margin	Increasing to approximately 91% over the forecast period	Forecast gross margins reflect the expected change in revenue mix towards higher-margin recurring SaaS and licensing revenue as the business scales, together with the associated operating leverage of the PaidRight platform.
Discount rate	23.5% - 25.5% post-tax	The discount rate was determined using a weighted average cost of capital methodology, having regard to market-based inputs and the risks associated with the forecast cash flows.
Terminal Growth Rate	2.5%	Determined having regard to expected long-term inflation and economic growth and is not greater than the long-term growth rate expected for the markets in which the Group operates.

The valuation resulted in headroom of approximately $4,300,000, based on the midpoint post-tax discount rate of 24.5%.

Management has considered reasonably possible changes in the key assumptions used in the impairment assessment. The assessment is most sensitive to forecast gross margins. A reduction in forecast gross margins could result in the recoverable amount of the PaidRight CGU falling below its carrying amount. A sensitivity assuming a gross margin of 80% throughout the forecast period continues to result in the recoverable amount exceeding the carrying amount, while a gross margin of 70% throughout the forecast period would result in the recoverable amount falling below the carrying amount.

Note 16. Trade and other payables

	Consolidated	
	2026 $'000	2025 $'000
Current liabilities		
Trade payables	1,317	510
Accrued expenses	1,019	292
BAS payable	97	102
Other payables	843	751
	3,276	1,655

Note 16. Trade and other payables (continued)

Refer to note 25 for further information on financial instruments.

Note 17. Contract liabilities

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current liabilities		
Contract liabilities	1,647	513

Reconciliation
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

	2026 $'000	2025 $'000
Opening balance	513	832
Payments received in advance	3,617	1,836
Transfer to revenue - performance obligations satisfied in current period	(2,483)	(2,155)
Closing balance	1,647	513

Unsatisfied performance obligations
The Group provides 12 month Wrkr Platform licences and Wrkr SMSF Hub (Wrkr PAY) subscriptions to customers that are paid at commencement of the contract term. The obligations of the contracts are met over the 12 month time period. The Group also has development and implementation contracts billed based upon milestones. Contract liabilities are recognised for the value of the contracts at their commencement and recognised as revenue over the contract period as the obligations are met.

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period was $1,647,000 as at 30 June 2026 ($513,000 as at 30 June 2025) and is expected to be recognised as revenue in future periods as follows:

	Consolidated 2026 $'000	Consolidated 2025 $'000
Within 12 months	1,647	513

Note 18. Deferred R&D government grant

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current liabilities		
Deferred government grant	67	84
Non-current liabilities		
Deferred government grant	46	113
	113	197

Note 19. Borrowings

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current liabilities		
Premium funding loan	153	158

Premium funding loan
The premium funding loan is funding of the Group's insurance policies renewed in May 2026 and has a term of 10 monthly payments, with the final payment due 14 February 2027 with an interest rate of 4.29% (2025: 4.49%). The May 2026 loan amount received was $191,000 (2025: $197,000).

Note 20. Lease liabilities

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current liabilities		
Lease liability	726	22
Non-current liabilities		
Lease liability	918	-
	1,644	22

Refer to note 25 for maturity analysis of lease liabilities.

Note 21. Employee benefits

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current liabilities		
Annual leave	1,397	848
Long service leave	515	386
	1,912	1,234
Non-current liabilities		
Long service leave	343	145
	2,255	1,379

Note 22. Issued capital

	Consolidated 2026 Shares	Consolidated 2025 Shares	Consolidated 2026 $'000	Consolidated 2025 $'000
Ordinary shares - fully paid	1,998,969,062	1,722,774,163	84,193	56,181

Note 22. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	$'000
Balance	01 July 2024	1,271,589,025		44,891
Issue of shares through share placement	23 August 2024	264,000,000	$0.025	6,600
Issue of shares at fair value through conversion of convertible notes	23 August 2024	132,000,000	$0.025	3,973
Issue of shares through conversion of performance rights (class C)	05 September 2024	1,750,000	$0.018	31
Issue of shares through conversion of performance (class A)	05 September 2024	2,830,500	$0.012	34
Issue of shares through share purchase plan	13 September 2024	47,304,638	$0.026	1,211
Issue of shares through conversion of performance rights (Class B)	03 October 2024	1,100,000	$0.022	24
Issue of shares through conversion of performance rights (class B)	21 October 2024	1,100,000	$0.018	20
Issue of shares through conversion of performance rights (Class B)	13 December 2024	1,100,000	$0.014	15
Share placement transaction costs				(465)
Convertible notes conversion transaction costs				(66)
Share purchase plan transaction costs				(87)
Balance	30 June 2025	1,722,774,163		56,181
Issue of shares through share placement	15 August 2025	166,666,667	$0.090	15,000
Issue of shares through conversion of performance rights (class A)	05 September 2025	2,830,500	$0.012	34
Issue of shares through conversion of performance rights (class C)	05 September 2025	750,000	$0.010	8
Issue of shares through conversion of performance rights (class D)	05 September 2025	2,933,334	$0.030	88
Issue of shares through conversion of share options	17 October 2025	4,120,754	$0.022	41
Issue of shares through conversion of share options	02 February 2026	4,304,384	$0.022	45
Issue of shares on business combination*	05 February 2026	90,909,091	$0.150	13,636
Issue of shares through conversion of share options	15 June 2026	3,680,169	$0.022	47
Share placement and share purchase plan transaction costs				(887)
Balance	30 June 2026	1,998,969,062		84,193

* Includes 14,776,140 restricted ordinary shares issued to Trent Lund escrowed for 12 months.

Ordinary shares
Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Note 22. Issued capital (continued)

Capital risk management
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

Management assesses the Group's capital requirements in order to maintain an efficient overall funding structure while avoiding excessive leverage. The Group manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The capital risk management policy remains unchanged from the 2025 Annual Report.

Note 23. Share-based payments reserve

	Consolidated	
	2026 $'000	2025 $'000
Share option reserve	300	332
Performance rights reserve	468	121
	768	453

Share-based payments reserve
The reserve is used to recognise the value of equity benefits (options and performance rights) provided to employees as part of their remuneration.

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Share option $'000	Performance rights $'000	Total $'000
Balance at 1 July 2024	212	52	264
Share-based payments	120	193	313
Conversion to ordinary shares	-	(124)	(124)
Balance at 30 June 2025	332	121	453
Share-based payments	101	477	578
Conversion to ordinary shares	(133)	(130)	(263)
Balance at 30 June 2026	300	468	768

Note 24. Dividends

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Note 24. Dividends (continued)

Franking credits
The Group has not paid income tax and there are no franking credits.

Note 25. Financial instruments

Financial risk management objectives
The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ageing analysis for credit risk. The Group does not use derivative financial instruments to manage risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Group's operating units. Finance reports to the Board on a monthly basis.

Market risk

Foreign currency risk, price risk and interest rate risk
The Group is not exposed to any significant foreign exchange risk or price risk. The Group is exposed to significant interest rate risk that directly affects float income. In order to manage the downside risk of declining interest rate risk, management's strategy is to continue to reduce reliance on float income and focus on its transactional, licensing and onboarding revenue streams.

Sensitivity to changes in interest rate
There is no risk of impact on the financial liabilities due to interest rate changes as the interest rates on these instruments are fixed for the term of the facilities.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The Group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

The Group is not exposed to any significant credit risk.

Liquidity risk
Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Note 25. Financial instruments (continued)

Remaining contractual maturities

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2026	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-derivatives					
Non-interest bearing					
Trade payables	1,317	-	-	-	1,317
Other payables	843	-	-	-	843
Liability for restricted client trust funds	127,828	-	-	-	127,828
Interest-bearing					
Premium funding loan	153	-	-	-	153
Interest-bearing - fixed rate					
Lease liability	715	1,129	-	-	1,844
Total non-derivatives	130,856	1,129	-	-	131,985

Consolidated - 2025	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-derivatives					
Non-interest bearing					
Trade payables	510	-	-	-	510
Other payables	751	-	-	-	751
Liability for restricted client trust funds	49,330	-	-	-	49,330
Interest-bearing					
Premium funding loan	158	-	-	-	158
Interest-bearing - fixed rate					
Lease liability	22	-	-	-	22
Total non-derivatives	50,771	-	-	-	50,771

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Note 26. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated	
	2026	2025
	$	$
Short-term employee benefits	1,382,547	828,333
Post-employment benefits	125,746	81,850
Long-term benefits	16,301	90,990
Share-based payments	246,536	198,112
	1,771,130	1,199,285

Note 27. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Grant Thornton Audit Pty Ltd, the auditor of the Company:

	Consolidated	
	2026	2025
	$	$
Audit services - Grant Thornton Audit Pty Ltd		
Audit or review of the financial statements	224,890	170,500
Australian Financial Services Licence audit	10,240	9,750
	235,130	180,250

Note 28. Contingent liabilities

The Group had no material contingent liabilities at 30 June 2026 or 30 June 2025.

Note 29. Related party transactions

Parent entity
Wrkr Ltd is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 32.

Key management personnel
Disclosures relating to key management personnel are set out in note 26 and the remuneration report included in the directors' report.

Transactions with related parties
During the current financial year, the Company acquired PaidRight Holdings Pty Ltd. Trent Lund, a director and Chief Executive Officer of Wrkr Ltd, was also a director and shareholder of PaidRight and, as a selling shareholder, received shares in Wrkr Ltd as consideration for his interest in PaidRight. The shares issued to Mr Lund are subject to escrow arrangements. There were no other related party transactions during the current or previous financial year.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Note 29. Related party transactions (continued)

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Note 30. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent 2026 $'000	Parent 2025 $'000
Loss after income tax	(13,568)	(6,526)
Total comprehensive income	(13,568)	(6,526)

Statement of financial position

	Parent 2026 $'000	Parent 2025 $'000
Total current assets	2,391	2,292
Total assets	32,517	15,726
Total current liabilities	2,482	1,023
Total liabilities	3,409	1,377
Equity		
Issued capital	84,193	56,181
Share option reserve	300	332
Performance rights reserve	468	121
Accumulated losses	(55,853)	(42,285)
Total equity	29,108	14,349

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 31. Business combinations

On 5 February 2026, Wrkr Ltd issued 90,909,091 ordinary shares as consideration for the acquisition of PaidRight, resulting in total consideration, excluding acquisition costs, of $13,636,000 based on the Wrkr Ltd closing share price on completion date.

The acquired business contributed revenues of $1,401,000 and loss after tax of $480,000 to the Group for the period from 5 February 2026 to 30 June 2026. If the acquisition occurred on 1 July 2025, the full year contributions would have been revenues of $3,916,000 and loss after tax of $174,000.

Provisional acquisition accounting
The initial accounting for the acquisition of PaidRight is incomplete as at 30 June 2026 and the amounts recognised in relation to the business combination are therefore provisional.

The Group has engaged an independent valuation specialist to assist in determining the acquisition-date fair values of the identifiable intangible assets acquired. The valuation of the acquired software has been substantially completed; however, management's assessment of research and development activities and associated costs existing at the acquisition date remains in progress. Accordingly, the fair values attributed to identifiable intangible assets, related deferred tax balances and goodwill remain provisional.

The acquisition accounting will be finalised during the measurement period prescribed by AASB 3, which will end no later than 5 February 2027. Any measurement period adjustments arising from information about facts and circumstances that existed at the acquisition date will be recognised retrospectively as if the acquisition accounting had been completed at the acquisition date.

Details of the acquisition are as follows:

	Provisional fair value $'000
Cash and cash equivalents	1,173
Trade receivables	636
Other receivables	30
Prepayments	41
Plant and equipment	12
Software	2,515
Trade payables	(141)
Other payables	(56)
Deferred tax liability	(629)
Employee benefits	(348)
Net assets acquired	3,233
Goodwill	10,403
Acquisition-date fair value of the total consideration transferred	13,636
Representing:	
Wrkr Ltd shares issued to vendor	13,636
Cash used to acquire business, net of cash acquired:	
Acquisition-date fair value of the total consideration transferred	13,636
Less: cash and cash equivalents	(1,173)
Less: shares issued by Company as part of consideration	(13,636)
Net cash received	(1,173)

Note 31. Business combinations (continued)

The amounts above are provisional and may be adjusted during the measurement period as the Group completes its assessment of the identifiable assets acquired, including research and development activities existing at the acquisition date. Any adjustment to the fair value of identifiable net assets acquired will result in a corresponding adjustment to goodwill, together with consequential adjustments to deferred tax and amortisation, where applicable.

Note 32. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Name	Principal place of business / Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
ClickSuper Pty Ltd	Australia	100%	100%
Jagwood Pty Ltd	Australia	100%	100%
Payment Adviser Pty Ltd	Australia	100%	100%
Comply Path Holdings Pty Ltd	Australia	100%	100%
Comply Path Pty Ltd	Australia	100%	100%
PaidRight Holdings Pty Ltd	Australia	100%	-
PaidRight Pty Ltd	Australia	100%	-

Note 33. Reconciliation of loss after income tax to net cash from/(used in) operating activities

	Consolidated 2026 $'000	Consolidated 2025 $'000
Loss after income tax benefit for the year	(8,398)	(2,625)
Adjustments for:		
Depreciation and amortisation	3,188	2,678
Net loss on disposal of property, plant and equipment	32	-
Deferred tax on acquisition	(629)	-
Share-based payments	578	313
Transactions classified as investing and financing	852	(38)
Change in operating assets and liabilities:		
Increase in trade and other receivables	(188)	(722)
(Increase)/decrease in contract assets	(461)	559
Increase in trade and other payables	1,621	198
Increase/(decrease) in contract liabilities	1,134	(320)
Decrease in deferred R&D government grant - capitalisation	(84)	(110)
Increase in employee benefits	676	294
Increase in other provisions	33	148
Net cash (used in)/from operating activities	(1,646)	375

Note 34. Non-cash investing and financing activities

	Consolidated 2026 $'000	Consolidated 2025 $'000
Shares issued in relation to business combinations	13,636	-
Shares issued on conversion of performance rights and options at fair value	263	124
Shares issued on conversion of loan at fair value	-	3,973
Conversion of convertible notes	-	(3,300)

The conversion of the convertible notes in prior year is a non-cash investing and financing activity. However, for clarification, the conversion of the convertible note was reflected in the cash flow as a reduction in borrowings and increase in cash from the issue of shares.

Note 35. Changes in liabilities arising from financing activities

Consolidated	Premium funding loan $'000	Lease liabilities $'000	Convertible notes $'000	Total $'000
Balance at 1 July 2024	179	143	84	406
Net cash used in financing activities	(21)	(131)	(3,300)	(3,452)
Convertible notes exercised	-	-	3,300	3,300
Other changes	-	10	(84)	(74)
Balance at 30 June 2025	158	22	-	180
Net cash from/(used in) financing activities	(5)	(374)	-	(379)
Acquisition of leases	-	1,914	-	1,914
Interest and finance charges on lease liabilities	-	82	-	82
Balance at 30 June 2026	153	1,644	-	1,797

Note 36. Earnings per share

	Consolidated 2026 $'000	Consolidated 2025 $'000
Loss after income tax attributable to the owners of Wrkr Ltd	(8,398)	(2,625)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	1,915,412,429	1,653,735,927
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,915,412,429	1,653,735,927
	Cents	**Cents**
Basic earnings per share	(0.438)	(0.159)
Diluted earnings per share	(0.438)	(0.159)

Note 36. Earnings per share (continued)

30,000,000 share options and 43,905,666 performance rights have been excluded from the above calculation for diluted earnings per share at 30 June 2026 (2025 : 45,000,000 share options and 12,419,500 performance rights) as their inclusion would be antidilutive due to the loss for the year.

Note 37. Share-based payments

Employee Share Option Plan

Option Plan Rules
The shareholders approved the Wrkr Ltd Employee Share Option Plan ('ESOP' or 'Plan') on 25 November 2021. This Plan was adopted by the Board in 2016. The Plan is governed by the Plan rules ('Plan Rules'), a summary of which is set out below.

Persons eligible to participate in the Plan are full-time or part-time employees (including executive directors), non-executive directors and contractors and casual employees of the Group who satisfy various conditions set out in the Plan ('Eligible Persons').

The Plan was established to enable the Group to retain and attract skilled and experienced employees, contractors and directors and provide them with the motivation to make the Group more successful. The Plan is designed to support interdependence between the Company and Eligible Persons for their long-term mutual benefit.

Under the Plan, unless otherwise determined by the Board, no payment is required for the grant of options under the Plan. An offer by the Board shall specify the terms and conditions of the grant at its discretion. An Eligible Person may renounce an offer under the Plan in favour of a permitted nominee. Options granted under the Plan may not otherwise be transferred or encumbered by a participant, unless the Board determines otherwise.

Options do not carry any voting or dividend rights. Shares issued or transferred to participants on exercise of an option carry the same rights and entitlements as other issued shares, including dividend and voting rights.

An option may be exercised, whether or not any or all applicable exercise conditions have been met, on the occurrence of a predominant control event, being, in general terms, where a person becomes owner of at least 90% of the issued ordinary share capital of the Company following an offer by the person for the whole of the issued share capital of the Company.

At its discretion, the Company will apply to ASX for official quotation of shares issued upon exercise of options granted under the Plan as long as the shares are quoted on the Official List of ASX at that time.

The Company may financially assist a person to pay any exercise price for an option, subject to compliance with the provisions of the Corporations Act 2001 and the ASX Listing Rules relating to financial assistance.

If a participant ceases to be a director, an employee or a contractor of any member of the Group due to his or her resignation, dismissal for cause or poor performance or in any other circumstances determined by the Board, vested options held by the participant will automatically lapse on the date of cessation, unless the Board determines otherwise. All unvested options will lapse at the date of cessation.

If a Participant ceases to be a director, an employee or a contractor of any member of the Group for any other reason or in any other circumstances determined by the Board, vested options may be exercised by that participant in the 6 month period following the date of cessation after which those vested options will immediately lapse. All unvested options will lapse at the date of cessation.

If, in the opinion of the Board, a participant has acted fraudulently or dishonestly, the Board may determine that any option granted to that participant should lapse, and the option will lapse accordingly.

If the Company or any member of the Group has an obligation in relation to a tax liability associated with the grant or vesting of any option ('Tax Liability'), then the Company may sell a sufficient number of shares, post vesting or exercise of the option, to cover the Tax Liability. A participant may enter into alternative arrangements, if acceptable to the Board, to settle any Tax Liability.

Note 37. Share-based payments (continued)

In the event of any reconstruction of the share capital of the Company, pro rata issue, or bonus issue of shares, the number of options to which each participant is entitled and/or the exercise price of those options (as relevant) will be adjusted accordingly pursuant to the Plan.

The Board may terminate or suspend the operation of the Plan at any time. In passing a resolution to terminate or suspend the operation of the Plan or to supplement or amend these rules, the Board must consider and endeavour to ensure that there is fair and equitable treatment of all participants. On termination of the Plan, no compensation under any contract of employment, consultancy or directorship between an Eligible Person and a member of the Group will arise as a result.

The share-based expense in relation to the share option plan is $101,000 for 30 June 2026 (30 June 2025: $120,000).

Set out below are summaries of options granted under the Plan:

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
27/09/2022	27/09/2026	$0.022	45,000,000	-	(15,000,000)	-	30,000,000
			45,000,000	-	(15,000,000)	-	30,000,000

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
27/09/2022	27/09/2026	$0.022	45,000,000	-	-	-	45,000,000
			45,000,000	-	-	-	45,000,000

The weighted average exercise price during the financial year was $0.022 (2025: $0.02).

The weighted average remaining contractual life of options outstanding at the end of the financial year was 0.24 years (2025: 2.98 years).

Set out below are the options exercisable at the end of the financial year:

Grant date	Expiry date	2026 Number	2025 Number
27/09/2022	27/09/2026	30,000,000	45,000,000
		30,000,000	45,000,000

Options granted under the Employee Share Option Plan Scheme

Grant Date:	27 September 2022
Number of options:	45,000,000 options
Exercise Price:	Exercise price is 2.2 cents ($0.022) per option; with the holder given the following choice: (i) exercise the options in the traditional manner, in which case, pay the exercise price and receive 1 ordinary share for each option exercised; or (ii) elect a cashless exercise alternative, in which case, the Company will only issue the number of ordinary shares as are equal in value to the positive difference between the exercise price otherwise payable for the options and then the market value of the shares at the time of exercise (determined as the volume weighted average market price of the Company's shares sold on the ASX on the 5 business days immediately prior to the exercise date).
Vesting Dates:	Option vests in 3 tranches below subject to the satisfaction of the exercise conditions: (i) Tranche 1 will vest on 31 August 2023

Note 37. Share-based payments (continued)

	(ii) Tranche 2 will vest on 31 August 2024 (iii) Tranche 3 will vest on 31 August 2025
Exercise Period:	Exercise period begins at the relevant vesting date for each respective tranche of options and ends 4 years after the grant date.
Exercise Conditions:	The Exercise Conditions for the Tranche 1 Options are satisfaction of both the following: (a) the relevant employee is employed by the Company or one of its subsidiaries as at the Tranche 1 Vesting Date; and (b) the achievement by the Company and its subsidiaries (as defined in the Corporations Act 2001) of revenues for the financial year ending 30 June 2023 (as determined in accordance with Australian Accounting Standards) of $6,500,000 or higher. For the purposes of the above Exercise Condition, revenues do not include: (a) one-off or extraordinary revenue items; (b) revenue received in the form of government grants, allowances, rebates or other hand-outs; or (c) revenue or profit that has been ‘manufactured’ to achieve the performance milestone. If these Exercise Conditions are not satisfied on the Tranche 1 Vesting Date, then the Tranche 1 Options, Tranche 2 Options and Tranche 3 Options will automatically lapse on this date. The Exercise Conditions for the Tranche 2 Options are satisfaction of both the following: (a) satisfaction of the Tranche 1 Option Exercise Conditions and vesting of the Tranche 1 Options; and (b) the relevant employee is employed by the Company or one of its subsidiaries as at the Tranche 2 Vesting Date. If these Exercise Conditions are not satisfied on the Tranche 2 Vesting Date, then the Tranche 2 Options and Tranche 3 Options will automatically lapse on this date if they have not lapsed earlier. The Exercise Conditions for the Tranche 3 Options are satisfaction of both the following: (a) satisfaction of the Tranche 1 Option Exercise Conditions and vesting of the Tranche 1 Options; and (b) the relevant employee is employed by the Company or one of its subsidiaries as at the Tranche 3 Vesting Date. If these Exercise Conditions are not satisfied on the Tranche 3 Vesting Date, then the Tranche 3 Options will automatically lapse on this date if they have not lapsed earlier.

Employee Securities Incentive Plan

On 27 July 2023, the Board ratified a new Employee Securities Incentive Plan ('ESIP').

On 21 July 2023, the Company granted 12,000,000 Class A performance rights to a number of employees under the ESIP. 3,500,000 of these performance rights lapsed on 21 November 2023 upon an employee leaving the Group.

On 19 December 2023, the Company granted 3,300,000 Class B performance rights to Non-Executive Director Emma Dobson under the ESIP. The performance rights were issued on 15 January 2024.

On 12 December 2023, the Company granted 2,500,000 Class C performance rights to its staff under the ESIP.

On 18 September 2024, the Company granted 6,000,000 Class D performance rights to its staff under the Company's Employee Securities Incentive Plan ('ESIP').

On 10 December 2025, the Company granted 38,000,000 class E performance rights to its staff under the Company's Employee Securities Incentive Plan ('ESIP').

The share-based expense in relation to the performance rights is $477,000 for 30 June 2026 (30 June 2025: $193,000).

Note 37. Share-based payments (continued)

Set out below are summaries of performance rights granted under the plan:

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
21/07/2023	31/08/2025	$0.000	2,830,500	-	(2,830,500)	-	-
21/07/2023	31/08/2026	$0.000	2,839,000	-	-	-	2,839,000
12/12/2023	31/08/2025	$0.000	750,000	-	(750,000)	-	-
18/09/2024	31/08/2025	$0.000	2,933,334	-	(2,933,334)	-	-
18/09/2024	31/08/2026	$0.000	1,533,333	-	-	-	1,533,333
18/09/2024	31/08/2027	$0.000	1,533,333	-	-	-	1,533,333
10/12/2025	31/08/2028	$0.000	-	38,000,000	-	-	38,000,000
			12,419,500	38,000,000	(6,513,834)	-	43,905,666

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
21/07/2023	31/08/2024	$0.000	2,830,500	-	(2,830,500)	-	-
21/07/2023	31/08/2025	$0.000	2,830,500	-	-	-	2,830,500
21/07/2023	31/08/2026	$0.000	2,839,000	-	-	-	2,839,000
19/12/2023	31/08/2025	$0.000	3,300,000	-	(3,300,000)	-	-
12/12/2023	31/08/2024	$0.000	1,750,000	-	(1,750,000)	-	-
12/12/2023	31/08/2025	$0.000	750,000	-	-	-	750,000
18/09/2024	31/08/2025	$0.000	-	2,933,334	-	-	2,933,334
18/09/2024	31/08/2026	$0.000	-	1,533,333	-	-	1,533,333
18/09/2024	31/08/2027	$0.000	-	1,533,333	-	-	1,533,333
			14,300,000	6,000,000	(7,880,500)	-	12,419,500

The weighted average remaining contractual life of performance rights outstanding at the end of the financial year was 1.01 years.

The valuation of the performance rights issued on 10 December 2025 was based on the closing share price of $0.13 on the grant date, adjusted for Management's assessment of the probability of the non-market vesting conditions being successfully met.

Note 37. Share-based payments (continued)

Performance rights granted under the Employee Securities Incentive Plan

Grant Date:	21 July 2023
Number of options:	8,500,000 class A performance rights
Exercise Price:	Exercise price nil
Vesting Dates:	Class A performance right vests in 3 tranches below subject to the satisfaction of the market and non-market conditions: (i) Tranche 1 - 2,830,500 rights will vest on 31 August 2024 (ii) Tranche 2 - 2,830,500 rights will vest on 31 August 2025 (iii) Tranche 3 - 2,839,500 rights will vest on 31 August 2026
Exercise Period:	Exercise period begins at the relevant vesting date for each respective tranche of rights and ends 4 years after the grant date.
Exercise Conditions:	Tranche 1 class A performance rights vests through the satisfaction of both the following: (i) market conditions - the achievement of a minimum Company share price of $0.03 by 31 August 2024 (based on the 20 day VWAP preceding this date). (ii) non-market conditions: -The employee is employed by the Company or one of its subsidiaries as at the Tranche 1 Vesting Date; -Achievement of FY24 EBITDA of ($1m); and -The successful implementation of the Wrkr One Platform with customers able to acquire and subscribe to the service. Tranche 2 class A performance rights vests through the satisfaction of the following non-market conditions: - Satisfaction of the Tranche 1 market and non-market vesting conditions; and -The employee is employed by the Company or one of its subsidiaries as at the Tranche 2 Vesting Date. Tranche 2 class A performance rights vests through the satisfaction of the following non-market conditions: - Satisfaction of the Tranche 1 market and non-market vesting conditions; and -The employee is employed by the Company or one of its subsidiaries as at the Tranche 3 Vesting Date.

Note 37. Share-based payments (continued)

Grant Date:	19 December 2023
Number of options:	3,300,000 class B performance rights
Exercise Price:	Nil
Vesting Dates:	Class B performance right vests in 3 tranches below subject to the satisfaction of the market and non-market conditions: (i) Tranche 1 - 1,100,000 rights (ii) Tranche 2 - 1,100,000 rights (iii) Tranche 3- 1,100,000 rights
Exercise Period:	Exercise period begins at the relevant vesting date for each respective tranche of options and ends 2 years after the grant date.
Exercise Conditions:	Tranche 1 class B performance rights vest through the satisfaction of both the following: (i) market conditions -the achievement by the Company of a market capitalisation of at least $45m for a continuous period of twenty (20) trading days. (ii) non-market conditions- the individual is a Director of the Company at each respective Vesting Date. Tranche 2 class B performance rights vest through the satisfaction of both the following: (i) market conditions - the achievement by the Company of a market capitalisation of at least $65m for a continuous period of twenty (20) trading days. (ii) non-market conditions- the individual is a Director of the Company at each respective Vesting Date. Tranche 3 class B performance rights vest through the satisfaction of both the following: (i) market conditions - the achievement by the Company of a market capitalisation of at least $90m for a continuous period of twenty (20) trading days. (ii) non-market conditions- the individual is a Director of the Company at each respective Vesting Date.

Grant Date:	12 December 2023
Number of options:	2,500,000 class C performance rights
Exercise Price:	Nil
Vesting Dates:	Class A performance right vests in 3 tranches below subject to the satisfaction of the market and non-market conditions: (i) Tranche 1 - 1,750,000 rights will vest on 31 August 2024 (ii) Tranche 2 - 750,000 rights will vest on 31 August 2025
Exercise Period:	Exercise period begins at the relevant vesting date for each respective tranche of rights and ends 2 years after the grant date.
Exercise Conditions:	Tranche 1 class C performance rights vests through the satisfaction of both the following: (i) market conditions - the achievement of a minimum Company share price of $0.03 by 31 August 2024 (based on the 20 day VWAP preceding this date). (ii) non-market conditions: -The employee is employed by the Company or one of its subsidiaries as at the Tranche 1 Vesting Date; -Achievement of FY24 EBITDA of ($1m); and -The successful implementation of the Wrkr One Platform with customers able to acquire and subscribe to the service. Tranche 2 class C performance rights vests through the satisfaction of the following non-market conditions: - Satisfaction of the Tranche 1 market and non-market vesting conditions; and -The employee is employed by the Company or one of its subsidiaries as at the Tranche 2 Vesting Date.

Note 37. Share-based payments (continued)

Grant Date:	18 September 2024
Number of options:	6,000,000 class D performance rights
Exercise Price:	Nil
Vesting Dates:	Class A performance right vests in 3 tranches below subject to the satisfaction of the market and non-market conditions: (i) Tranche 1 - 2,933,334 rights will vest on 31 August 2025 (ii) Tranche 2 - 1,533,333 rights will vest on 31 August 2026 (iii) Tranche 3 - 1,533,333 rights will vest on 31 August 2027
Exercise Period:	Exercise period begins at the relevant vesting date for each respective tranche of rights and ends 2 years after the grant date.
Exercise Conditions:	Tranche 1 class D performance rights vests through the satisfaction of both the following: (a) The employee is employed by the Company or one of its subsidiaries as at the Tranche 1 Vesting Date; and (b) The market share price of an ordinary share of the Company (as calculated below) is equal to or greater than $0.04. For the purposes of the (b) condition above, the market share price is the volume weighted average price per share traded in ASX over the 20 trading days during which shares are actually traded immediately preceding the Tranche 1 Vesting date. If these conditions are not satisfied on the Tranche 1 Vesting date, then the Tranche 1, Tranche 2 and Tranche 3 performance rights will automatically lapse on this date. Tranche 2 class D performance rights vests through the satisfaction of the following non-market conditions: (a) The satisfaction of Tranche 1 vesting conditions and vesting of the Tranche 1 performance rights; and (b) The relevant employee is employed by the Company or one of its subsidiaries as at the Tranche 2 Vesting date. If these vesting conditions are not satisfied on the Tranche 2 Vesting date, then the Tranche 2 and Tranche 3 performance rights will automatically lapse on this date. Tranche 3 class D performance rights vests through the satisfaction of the following non-market conditions: (a) The satisfaction of Tranche 1 vesting conditions and vesting of the Tranche 1 performance rights; and (b) The relevant employee is employed by the Company or one of its subsidiaries as at the Tranche 3 Vesting date. If these vesting conditions are not satisfied on the Tranche 3 Vesting date, then the Tranche 3 performance rights will automatically lapse on this date.
Grant Date:	10 December 2025
Number of options:	38,000,000 class E performance rights
Exercise Price:	Nil
Vesting Dates:	Class E performance right vests in 4 tranches below subject to the satisfaction of the market and non-market conditions: (i) Tranche 1 - 9,500,000 rights will vest 30 business days following the date vesting conditions are satisfied (ii) Tranche 2 - 9,500,000 rights will vest 30 business days following the date vesting conditions are satisfied (iii) Tranche 3 - 9,500,000 rights will vest 30 business days following the date vesting conditions are satisfied (iv) Tranche 4 - 9,500,000 rights will vest on 31 August following the date that the vesting conditions are satisfied
Exercise Period:	Exercise period begins at the relevant vesting date for each respective tranche of rights and ends 2 years after the grant date.

Note 37. Share-based payments (continued)

Exercise Conditions:	Tranche 1 class E performance rights vests through the satisfaction of both the following: (a) The achievement of 5 million or higher users on the Wrkr One platform; and (b) The holder is employed by the Company or one of its subsidiaries as at the date the vesting condition in paragraph (a) is achieved. For the purposes of the above vesting condition (a), a user of the Wrkr One platform is a unique tax file number that comes into the Wrkr One platform from an employer. If these conditions are not satisfied by 31 August 2028, then the Tranche 1, performance rights will automatically lapse on this date if they have not lapsed earlier. Tranche 2 class E performance rights vests through the satisfaction of the following non-market conditions: (a) The achievement of 7 million or higher users on the Wrkr One platform; and (b) The holder is employed by the Company or one of its subsidiaries as at the date the vesting condition in paragraph (a) is achieved. For the purposes of the above vesting condition (a), a user of the Wrkr One platform is a unique tax file number that comes into the Wrkr One platform from an employer If these conditions are not satisfied by 31 August 2028, then the Tranche 2, performance rights will automatically lapse on this date if they have not lapsed earlier. Tranche 3 class E performance rights vests through the satisfaction of the following non-market conditions: (a) The holder is employed by the Company or one of its subsidiaries as at the date the vesting condition in paragraph (b) is achieved; and (b) The achievement by the Company and its subsidiaries (as defined in the Corporations Act 2001) of the Quarterly Recurring Revenue (as determined by Australian Accounting Standards) of $12.25 million or higher. For the purposes of the above vesting condition in paragraph (b), Quarterly Recurring Revenue will be tested at the beginning of each calendar month in relation to the 3 previous calendar months and for the avoidance of doubt can be achieved in relation to any 3 consecutive months. For the purpose of the above vesting condition in paragraph (b), the quarterly recurring Revenue calculations does not include: (i) one-off or extraordinary items; (ii) revenue received in the form of grants, allowances, rebates or other hand-outs; (iii) revenue or profit that has been 'manufactured' to achieve the performance milestones; (iv) revenue attributable to any asset, business or company acquisitions by the Company or its subsidiaries. If these conditions are not satisfied by 31 August 2028, then the Tranche 3, performance rights will automatically lapse on this date if they have not lapsed earlier. Tranche 4 class E performance rights vests through the satisfaction of the following non-market conditions: (a) the holder is employed by the Company or one of its subsidiaries as at the date the vesting condition in paragraph (b) is achieved; and (b) the achievement by the Company and its subsidiaries (as defined in the Corporations Act 2001) of EBITDA of $25 million or higher. For the purpose of the above vesting condition in paragraph (b), the EBITDA

Note 37. Share-based payments (continued)

calculations does not include:
(i) one-off or extraordinary items;
(ii) revenue received in the form of grants, allowances, rebates or other hand-outs;
(iii) revenue or profit that has been 'manufactured' to achieve the performance milestones;
(iv) revenue or expense attributable to any asset, business or company acquisitions by the Company or its subsidiaries.

If these conditions are not satisfied by 31 August 2028, then the Tranche 4, performance rights will automatically lapse on this date if they have not lapsed earlier.

Note 38. Events after the reporting period

On 22 July 2026, the Company completed a $10,000,000 placement ('Placement') of 133,333,333 ordinary shares to institutional and sophisticated investors at an issue price of $0.075 per share representing a:

- 7.4% discount to the last traded price of A$0.0810 on 20 July 2026
- 8.8% discount to the 5-day VWAP of $0.0822 to 20 July 2026
- 21.5% discount to the 30-day VWAP of $0.0955 to 20 July 2026

On 22 July 2026, the Company also conducted a Share Purchase Plan ('SPP') to raise up to $2,000,000 before issue costs to give eligible shareholders opportunity to participate in the capital raising. The SPP closed on 12 August 2026, with applications received marginally exceeding $2,000,000. On 17 August 2026, the Company announced that it had accepted applications totalling $1,992,497 under the SPP. A total of 26,566,629 new fully paid ordinary shares will be issued pursuant to the SPP.

The funds raised under the Placement and SPP will be used predominantly for the following:

- Customer onboarding and revenue generation: fund onboarding, platform enhancements, extended hypercare and transition to recurring transaction revenue.
- Payroll integrations: expand payroll/HCM integrations, including Workday and SAP, to grow market research.
- Product innovation: invest in PaidRight SaaS, Wrkr platform integration and PAY product development.
- Working capital & growth: support investment in people, technology, infrastructure and growth initiatives.
- Capital raising costs: fund legal, accounting, ASX, registry and transaction costs.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Entity Name	Entity type	Place formed/ incorporated	% of share capital held	Tax residency Australian or foreign	Tax residency Foreign jurisdiction
Wrkr Ltd	Body corporate	Australia	n/a	Australian	n/a
ClickSuper Pty Ltd	Body corporate	Australia	100	Australian	n/a
Jagwood Pty Ltd	Body corporate	Australia	100	Australian	n/a
Payment Adviser Pty Ltd	Body corporate	Australia	100	Australian	n/a
Comply Path Holdings Pty Ltd	Body corporate	Australia	100	Australian	n/a
Comply Path Pty Ltd	Body corporate	Australia	100	Australian	n/a
PaidRight Holdings Pty Ltd	Body corporate	Australia	100	Australian	n/a
PaidRight Pty Ltd	Body corporate	Australia	100	Australian	n/a

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Emma Dobson
Non-Executive Chair

20 August 2026
Sydney

Independent Auditor's Report

To the Members of Wrkr Ltd

Grant Thornton Audit Pty Ltd
Level 26
Grosvenor Place
225 George Street
Sydney NSW 2000
Locked Bag Q800
Queen Victoria Building NSW 1230

T +61 2 8297 2400

Report on the audit of the financial report

Opinion

We have audited the financial report of Wrkr Ltd (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

b complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Capitalisation of development costs (Note 15)	
During the year ended 30 June 2026, the Group capitalised $7,953,000 of costs related to developing its software assets. These intangible assets are being amortised over their finite life of between four and five years. AASB 138 *Intangible Assets* sets out the specific criteria to be met to capitalise development costs. This is a key audit matter due to the magnitude of amounts capitalised and the significant auditor judgement involved in assessing management's estimation of the time staff spend developing the software assets and in determining the assets' useful lives.	Our procedures included: • Assessing the Group's accounting policy for capitalisation of development costs against the requirements of AASB 138; • Assessing the consistency of the capitalisation methodology applied by the Group in comparison to the prior reporting period; • For a sample of transactions, obtaining supporting documentation to test whether the capitalised amounts met the recognition criteria of AASB 138; • Evaluating the reasonableness of useful lives applied to amortise intangible assets; and • Assessing the disclosures against the requirements of Australian Accounting Standards.
Business Combination (Note 31)	

The Group has acquired 100% of the issued capital in PaidRight Holdings Pty Ltd and its subsidiaries ("PaidRight") by way of share purchase deed in a script-for-script offer.
 	
There are significant judgements involved in determining the value of the identifiable assets and liabilities which are required to be recognised in accordance with AASB 3 *Business Combinations*.
 	
This is a key audit matter due to the significant auditor judgement required in assessing the assumptions used by management in determining the value of acquired identifiable assets.
	Our procedures included:
	
	• Reading the share purchase agreement and related transaction documents to confirm the key terms of the contract;
	
	• Assessing managements accounting paper outlining their accounting treatment of the acquisition against the requirements of AASB 3;
	
	• Obtaining the acquisition balance sheet of PaidRight and agreeing material balances to supporting information;
	
	• Using our understanding of the transaction, assessing we challenged the completeness of the identifiable intangible assets recognised on acquisition;
	
	• With the assistance of our internal specialists assessing the appropriateness of the valuation of identifiable intangible assets determined by the Group including:
	
	    • Evaluating the methodologies applied in relation to the recognition and measurement of brand, customer relationships and platform;
	
	    • Assessing the accuracy of the underlying data, including agreeing key inputs to supporting documentation;
	
	    • Assessing the reasonableness of the useful lives of the acquired assets;
	
	• Evaluating the competence, capability and objectivity of management's expert; and
	
	• Assessing the disclosures against the requirements of Australian Accounting Standards.

Impairment of intangible assets (Note 15)

The Group has recognised intangible assets from a prior business combination and continues to capitalise software and development costs. Additional goodwill has been recognised in accordance with AASB 3 *Business Combinations* as a result of the acquisition of PaidRight during the current year.
 	
Management has identified two CGUs as at 30 June 2026:
 	
• **Wrkr CGU** – existing Wrkr businesses and operations, excluding PaidRight; and
• **PaidRight CGU** – the PaidRight business acquired in February 2026.
 	
AASB 136 *Impairment of Assets* requires entities to perform an annual impairment test on goodwill and all intangible assets with an indefinite useful life.
 	
The Group utilised a fair value less costs of disposal (FVLCD) method to estimate the recoverable amount of the Wrkr cash-generating unit (CGU) to which goodwill is allocated and a value in use (VIU) method to estimate the recoverable amount of the PaidRight CGU.
 	
Both methodologies incorporate discounted cash flow models and require management to make significant judgements and estimates regarding future cash flow forecasts including revenue growth and profitability, as well as terminal growth rates and discount rates.
 	
This is a key audit matter due to the audit effort required in assessing the significant judgements and estimations applied by management in determining the recoverable amount, which involved the use of unobservable inputs.
	Our procedures included:
	
	• Assessing management's determination of the CGUs based on our understanding of how management monitors the entity's operations and makes decisions about groups of assets that generate independent cash inflows;
	• Testing the mathematical accuracy of the underlying model calculations and assessing the appropriateness of the methodologies applied against the requirements of AASB 13 *Fair Value Measurement* and AASB 136 *Impairment of Assets*;
	• With the assistance of our internal specialists:
	  - Assessing the appropriateness of the impairment models and associated discount rates against the requirements of AASB 13 and AASB 136;
	  - Developing our own independent discount rate range and comparing to the discount rates adopted by the Group; and
	  - Assessing the appropriateness of the terminal growth rates used.
	• Assessing the reasonableness of the revenue and cost forecasts against historical actuals, current contracts and line of sight revenue;
	• Performing sensitivity analysis on the significant inputs and assumptions made by management in preparing the valuation to identify the higher risk assumptions to focus our further audit procedures; and
	• Assessing the disclosures against the requirements of Australian Accounting Standards.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 (other than the consolidated entity disclosure statement); and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 10 to 19 of the Directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Wrkr Ltd, for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

RJ Isbell

R J Isbell
Partner – Audit & Assurance

Sydney, 20 August 2026

The shareholder information set out below was applicable as at 18 August 2026.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Ordinary shares		Options over unissued ordinary shares		Performance rights over unissued ordinary shares	
	Number of holders	% of total shares issued	Number of holders	% of total shares issued	Number of holders	% of total shares issued
1 to 1,000	18	-	-	-	-	-
1,001 to 5,000	47	0.01	-	-	-	-
5,001 to 10,000	103	0.04	-	-	-	-
10,001 to 100,000	596	1.28	-	-	-	-
100,001 and over	553	98.67	5	100.00	12	100.00
	1,317	100.00	5	100.00	12	100.00
Holding less than a marketable parcel	98	0.07	-	-	-	-

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
GJB CONSULTING PTY LTD	261,205,743	12.18
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	260,689,251	12.16
CITICORP NOMINEES PTY LIMITED	193,078,527	9.01
UNLOCKED INVESTMENTS PTY LTD	161,229,501	7.52
VALEBARK PTY LTD	112,400,000	5.24
DIGITAL NICHE INVESTMENTS PTY LIMITED	96,737,700	4.51
STARMAY SUPERANNUATION PTY LIMITED	94,622,694	4.41
STARMAY SUPERANNUATION PTY LIMITED	73,200,000	3.41
BOND STREET CUSTODIANS LIMITED	66,100,000	3.08
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	48,217,946	2.25
PARMMS ENTERPRISES PTY LTD	37,066,667	1.73
MIRRABOOKA INVESTMENTS LIMITED	33,742,141	1.57
MR ANDREW BLAIR	30,000,000	1.40
STARTRADE PTY LTD	27,615,530	1.29
NETWEALTH INVESTMENTS LIMITED	24,912,744	1.16
STARMAY SUPERANNUATION PTY LIMITED	24,515,916	1.14
MRS SAMANTHA BLOOM	22,343,025	1.04
UBS NOMINEES PTY LTD	20,860,000	0.97
COMMONWEALTH SCIENTIFIC AND INDUSTRIAL RESEARCH ORGANISATION AUSTRALIAN	19,189,794	0.90
PT MORAN PTY LTD	13,188,542	0.62
	1,620,915,721	75.59

Substantial holders
Set out below are the names of substantial holders in the Company and the number of equity securities in which each substantial holder and the substantial holder's associates have a relevant interest, as disclosed in substantial holding notices given to the Company:

	Ordinary shares Number held
Colin Scully, Robyn Scully and Valebark Pty Ltd	303,138,610
Trent Lund, Unlocked Investments Pty Ltd, Digital Niche Investments Pty Ltd and Digital Niche Holdings Pty Ltd	276,171,883
Giuseppe Brasacchio and GJB Consulting Pty Ltd	261,205,743
Donald Sharp	191,138,610
Starmay Superannuation Pty Ltd	191,138,610
Wilson Asset Managment Group	144,822,295

* The above positions reflect the latest substantial holding notices given to the Company.

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities with voting rights.

The unquoted options and the performance rights do not have voting rights.

Securities subject to voluntary escrow agreements

Class	Date of end of Escrow Period	Number of securities
Fully Paid Ordinary Shares	5 February 2027	14,776,140

General

There is no current on-market buy-back for the Company's securities.

There have been no issues of securities approved for the purposes of Item 7 of section 611 of the Corporations Act 2001 (Cth) which have not yet been completed.

No securities were purchased on-market during the reporting period under or for the purposes of an employee incentive scheme or to satisfy the entitlements of the holders of options or other rights to acquire securities granted under an employee incentive scheme.

Directors	Emma Dobson - Non-Executive Director and Chair Paul Collins - Non-Executive Director Trent Lund - Chief Executive Officer and Managing Director Duncan McLennan - Non-Executive Director
Company secretary	Daniel Petravicius
Registered office	Suite 10.01, Level 10 151 Castlereagh Street Sydney, NSW 2000
Share register	Boardroom Pty Limited ABN: 14 003 209 836 Level 8, 210 George St Sydney NSW 2000 Tel: 1300 737 760 (within Australia) Tel: +61 2 9290 9600 (outside Australia)
Auditor	Grant Thornton Audit Pty Ltd Level 17 383 Kent Street Sydney NSW 2000
Solicitors	Marque Lawyers Level 4 343 George St Sydney NSW 2000
Stock exchange listing	Wrkr Ltd shares are listed on the Australian Securities Exchange (ASX code: WRK)
Website	https://wrkr.com.au/
Corporate Governance Statement	The directors and management are committed to conducting the business of Wrkr Ltd in an ethical manner and in accordance with the highest standards of corporate governance. Wrkr Ltd adopted and substantially complied with the ASX Corporate Governance Principles and Recommendations (Fourth Edition) ('Recommendations') to the extent appropriate to the size and nature of its operations. The Corporate Governance Statement, which sets out the corporate governance practices that were in operation during the financial year and identifies and explains any Recommendations that have not been followed, was approved by the Board at the same time as the Annual Report and can be found at: https://cdn.prod.website-files.com/6a1a77ee1ed6a7c9adee2cfc/6a82a1677fe16f1cc57ae24c_Wrkr%20Corporate%20Governance%20Statement%20FY2026.pdf

Wrkr Ltd
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