

ASX ANNOUNCEMENT • 30 OCT 2026

Appendix 4C & Quarterly Activity Report

Wrkr Ltd (ASX: WRK, Wrkr or the Company) is pleased to provide its Appendix 4C and Quarterly Activity Report for the quarter ended 30 September 2026.

Record volumes on the new Wrkr platform in the first quarter of Payday Super

Metric	30 Jun (Q4)	30 Sep (Q1)	Growth Rate	21 Oct
Active orgs	31.8k	67.0k	111%	71.1k
Registered TFNs	1.60m	2.43m	53%	2.64m
Contributing TFNs	0.42m	1.23m	193%	1.41m
Activation	26.1%	50.7%	94%	53.4%
Orgs as % of 111k contracted	29%	60%	107%	64%
ARR (estimate based on last month of quarter)	\$13.4m	\$17.0m	27%	N/A

*Annual Recurring Revenue (ARR) is calculated by annualising the recurring revenue generated across all of Wrkr's services in a given month and multiplying that month's recurring revenue by 12. ARR represents the estimated recurring revenue over the following 12 months, assuming the monthly recurring revenue remains constant, with no adjustments for future customer growth, churn, or changes in pricing or transaction volumes. The 30 September figure is unaudited.

Activation, the lead indicator for revenue, has nearly doubled

- The share of registered members with contributions flowing rose from 26.1% at 30 June to 50.7% at 30 September, and to 53.4% by 21 October.
- Momentum has continued since quarter end: active organisations reached 71,050, registered TFNs 2.65m and contributing TFNs 1.41m. More than \$4bn has now been processed since the new platform went live.

Cash flow to plan, with significant investment completed and higher-margin revenue to commence

- Net operating cash outflow was \$4.1m.
- Spending followed the use of funds set out in the \$12.0m August capital raise: customer onboarding, product innovation and growth capacity. Wrkr retained a large team of contractors to support scaling in Q1 (these costs will be removed throughout Q2).
- Q1 outflows were affected by timing: due to invoicing timing, Wrkr received no cash for new clearing house transactions; Wrkr does not expect outflows to remain at Q1 levels.

Strong balance sheet, fully funded to cash flow break-even

- Cash at bank was \$14.6m at 30 September 2026. On current contracts and forecast transaction volumes, Wrkr is fully funded to cash-flow break-even, supported by planned cost reductions, expected R&D tax offset receipts, and Q3 & Q4 transaction volumes.

Strong growth expected in Q3 and Q4 FY27

- From November, Wrkr expects to commence processing contribution messages from the Superstream Transaction Network (STN) into the MUFG funds. This commencement represents more than 50% of expected transactional revenue and is expected to be completed in Feb-27.

SaaS and transaction revenue is invoiced when employers make contributions, not when they onboard, so activation is the lead indicator for revenue. The new Wrkr platform, serving Wrkr Direct and MUFG's six funds, has now been tested at scale across multiple brands and customers of all sizes. We expect activation to keep rising through Q2 FY27 as the funds and MUFG move their existing systems to read-only, the first stage of decommissioning, after which contributions are processed only on the Wrkr platform.

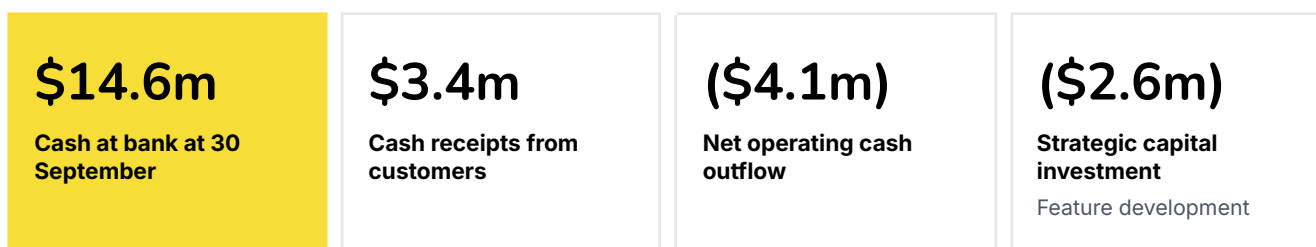
OPERATIONAL HIGHLIGHTS

From implementation to operations

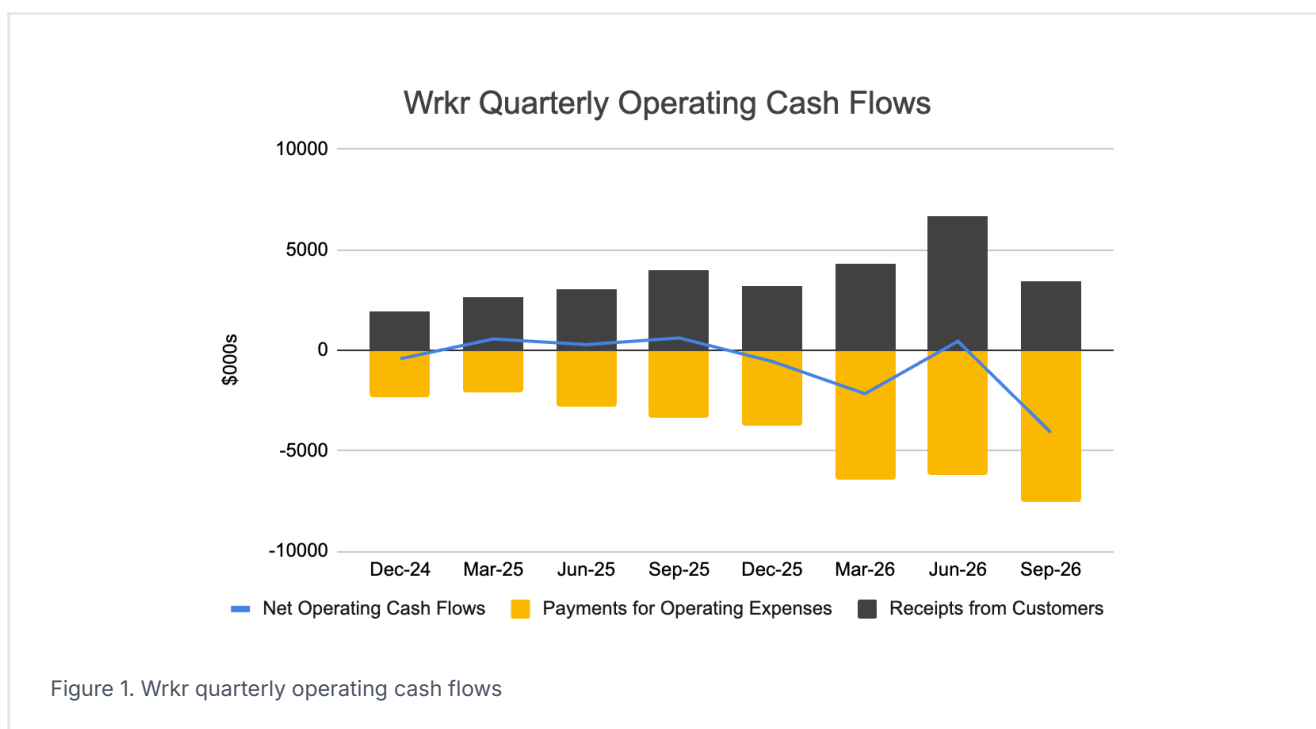
The team supported customer onboarding and bedded down operations under the new regulations while processing record contribution volumes. Highlights:

- Hypercare for six funds and our connected Digital Service Providers (DSPs) and payrolls, onboarding over 33,000 new entities through KYB, KYC, identity and bank verification checks
- Live-volume enhancements for Payday Super: payment timing, ATO stapling checks and member verification with MUFG's Aaspire
- Complex organisation payment splitting for franchise groups and other complex employers, and enhanced support for tailored, select and defined-benefit plans
- Enhanced fraud monitoring protecting employer payments, and a refined onboarding flow that reduces friction without weakening security
- Launch of NPP PayID on Wrkr PAY
- Real-time Better Off Overall Test (BOOT) checks in PaidRight's pay precision API, and new PaidRight clients in education and food processing

Q1 FY27 financial snapshot



The August capital raise is bridging the timing gap between employer onboarding and transactional revenue, and funding the capacity to scale. Q1 spending followed its stated use of funds: extended hypercare and onboarding features for the MUFG funds' employers; continued investment in PaidRight SaaS ahead of its integration with the Wrkr platform from Q3 FY27, and Wrkr PAY development including PayID; and two senior software engineers, a new Product Manager, annual remuneration adjustments and annual software licence payments.



Cash receipts of \$3.4m (Q4 FY26: \$6.7m)

Cash receipts reflect the move from implementation to operations. Q4 included final MUFG implementation and data migration payments, now substantially complete, and \$0.7m of annual licence fees that were paid early. No cash was received in Q1 for MUFG clearing house transactions. Underlying growth was strong: non-Fund Wrkr PAY transactional revenue rose 170%, float income rose \$0.3m on higher contribution values and interest rates, the SMSF Hub continued to grow after Australia Post closed its services, and PaidRight contributed \$0.7m. At quarter end, \$1.03m of invoices were past their due date. These are not considered at risk: they are moving through large providers' internal approval processes, which Wrkr is working through jointly with them.

Operating payments of \$7.5m (Q4 FY26: \$6.2m)

Operating payments reflect annual remuneration adjustments paid in September, the new engineering and product hires, and higher banking fees from PayID. Instant payments carry higher transaction fees and remove the overnight float, and Wrkr has built cost recovery into its commercial model.

Operating cash expenditure	Amount
Staff costs	\$4.6m
Administration & corporate	\$2.2m
Product operating	\$0.8m
Advertising & marketing	immaterial
Finance costs	immaterial
Related parties (directors' fees)	\$0.08m

OUTLOOK

FY27 on track: reducing costs, bringing on gateway revenue

Q1 front-loaded spend to accelerate onboarding while maintaining strong fraud controls. Next quarter we focus on reducing costs and bringing on gateway revenue.

- **Revenue triggers:** Onboarding has taken longer for some employer groups, and three developments address this. The November STN phase will bring all contribution messages from the STN to the MUFG funds onto Wrkr. Features for complex employers such as franchise groups are now delivered, and a refined onboarding flow reduces friction without compromising security. October was our largest month of user adoption to date, and pay events per TFN are in line with expectations.
- **Lower costs:** Wrkr is winding down the subcontractors who supported hypercare and data migration, aligning its structure with the operational phase, and rationalising development and test environments. We expect the network to stabilise after six months under Payday Super, freeing leadership time for growth.
- **R&D tax offset:** A significant FY25 offset is expected by the end of Q3 FY27, followed by the FY26 amount in mid-CY27.
- **Fund pipeline:** MUFG's acquisition of Grow Inc. broadens Wrkr's sales pipeline, adding funds with about 2 million members to existing MUFG fund opportunities.. These are pipeline opportunities, not forecasts: any engagement is subject to each Fund's own commercial decisions. Joint sales planning with MUFG begins this quarter.
- **Non-Fund channels:** Enterprise customers on Workday and SAP are awaiting user acceptance testing with pilot clients, and over 40 enterprises are exploring direct purchase from Wrkr. PaidRight continues to hit targets and retain iconic clients, and its real-time Workday BOOT integration has increased sales opportunities ahead of progressive integration with Wrkr.

In Q3 and Q4 FY27, Wrkr expects to benefit from the planned cost reductions and from significantly improved revenue from user licences and transactions.

SHAREHOLDER PRESENTATION

Trent Lund (Chief Executive Officer) and Karen Gilmour (Chief Financial Officer) will present further details on **Friday, 30 October, 11:30 am to 12:00 (Australia/Sydney)**.

Zoom [zoom.us/s/97897482691](https://zoom.us/j/97897482691)

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

For further information, please contact:

Trent Lund, CEO

trent.lund@wrkr.com.au

Wrkr Ltd (ASX: WRK) is an Australian financial technology company founded and listed on the ASX in 2016. Wrkr provides compliance and payment software solutions to create efficiencies for Super Funds, payroll service providers, and both large and small Australian employers. The company has four core offerings:

Wrkr PLATFORM	A modern cloud-based compliance platform for handling messaging with the ATO (SuperStream, STP 2.0, PEPPOL, SBR and State authorities) and orchestrating payment processing for worker pay and super contributions for Fund Administrators and Payrolls.
Wrkr PAY	A superannuation gateway, clearinghouse and payment-handling solution for processing employee pay and super contributions for Payrolls and Superfunds. This product includes Wrkr SMSF Hub, providing ATO messaging and contributions compliance for SMSFs.
Wrkr READY	A white-label employee onboarding solution to manage the compliance steps (stapling, super choice, TFN and Tax Declaration) during onboarding of full-time and casual workers.
Wrkr PaidRight	A payroll compliance system that 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.

IMPORTANT INFORMATION

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

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

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

Appendix 4C

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

Name of entity

Wrkr Ltd

ABN

50 611 202 414

Quarter ended ("current quarter")

30 September 2026 (Quarter 1)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		3,417	3,417
1.2 Payments for			
(a) research and development			
(b) product manufacturing and operating costs		(814)	(814)
(c) advertising and marketing		(29)	(29)
(d) leased assets			
(e) staff costs		(4,649)	(4,649)
(f) administration and corporate costs		(2,162)	(2,162)
1.3 Dividends received (see note 3)			
1.4 Interest received		152	152
1.5 Interest and other costs of finance paid		(3)	(3)
1.6 Income taxes paid			
1.7 Government grants and tax incentives			
1.8 Other (provide details if material)			
1.9 Net cash from / (used in) operating activities		(4,088)	(4,088)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities			
(b) businesses			
(c) property, plant and equipment		(137)	(137)
(d) investments		(2,615)	(2,615)
(e) intellectual property			

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	(f) other non-current assets		
	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	28	28
	(d) investments		
	(e) intellectual property		
2.3	(f) other non-current assets		
	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(2,724)	(2,724)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	11,993	11,993
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	145	145
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(700)	(700)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(58)	(58)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(176)	(176)
3.10	Net cash from / (used in) financing activities	11,204	11,204

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	10,196	10,196
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,088)	(4,088)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,724)	(2,724)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	11,204	11,204
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	14,588	14,588

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	5,503	56
5.2	Call deposits	9,085	10,140
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	14,588	10,196

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	78
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	96	96
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	96	96
7.5	Unused financing facilities available at quarter end		0
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

Loan Facilities

\$191,159.32 Premium Funding Agreement

Lender: Clearmatch Originate Pty Limited

Insurance Premium Funding

First Instalment Date 14/05/2026

Last Instalment Date 14/02/2027

Flat Interest Rate 4.29%

Balance payable at 30 September 2026 \$95,579.67

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(4,088)
8.2 Cash and cash equivalents at quarter end (item 4.6)	14,588
8.3 Unused finance facilities available at quarter end (item 7.5)	0
8.4 Total available funding (item 8.2 + item 8.3)	14,588
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	4
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

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

Date: 30 October 2026.....

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

Notes

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