



**Compliance. Simple.**

**Investor Presentation  
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Surry Hills NSW 2010

# Wrkr Ltd

**Entity:** Wrkr Ltd  
**ASX:** WRK

**Share Price:** \$0.031\*

**Market Cap:** ~\$39.42m\*

**CEO:** Trent Lund (Director)  
**CFO:** Karen Gilmour  
**Board:** Emma Dobson (Chair)  
Paul Collins  
Randolf Clinton  
Jillian McGregor (CoSec)

**Top 50  
Shareholders:** ~85%

**Web:** [www.wrkr.com.au](http://www.wrkr.com.au)

**Office:** 104 Commonwealth Street,  
Surry Hills, Sydney 2010

**Staff:** 42

**Locations:**  
  
Sydney, Melbourne

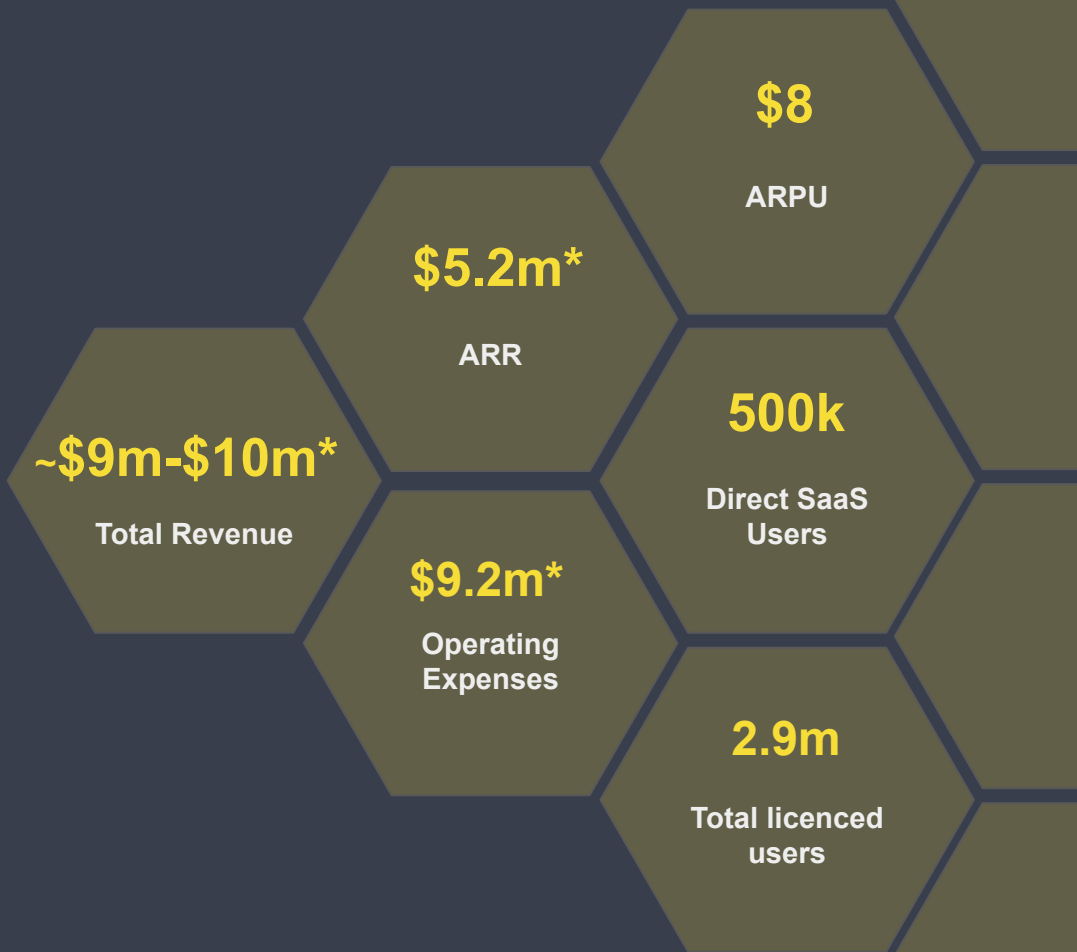
# Quick Facts

## Product Mix:

Onboarding  
Pay & Super Processing  
Compliance report lodgment  
Licence & Credential checks

## Revenue mix:

SaaS User License  
Transaction Fees  
Float interest income  
Licence Fees  
Support & Maintenance  
Services (consulting)



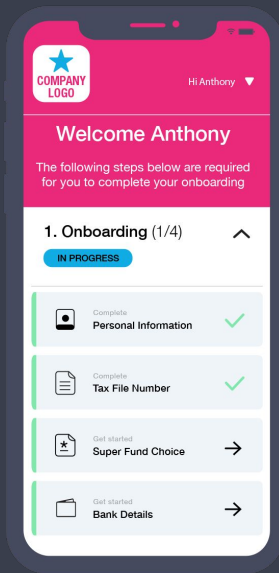
# The problem:

There are **two** areas where employer compliance obligations are complex, lead to significant reputational risk and fines by regulators. In both, hiring and payment of employees there are steps that require third party licenced operators such as Wrkr to complete the process.

## Hiring an employee

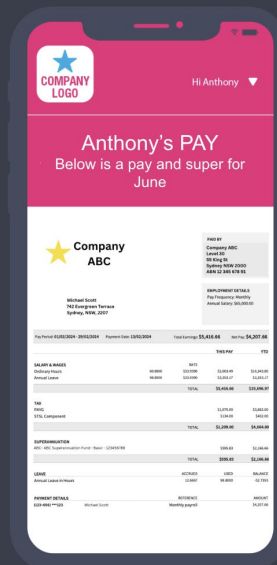
Identity verification  
Work rights  
TFN Check  
Tax declaration  
Super choice  
Default fund  
Bank details  
Licenses  
Credentials

Vevo API  
ASTO DSP T1  
State & Federal lic/WWC/ID



PII /CDR  
ISO/SOCII  
Cyber

## Paying an Employee



Pay processing  
Disbursement processing  
Super contribution  
Super Confirmation (ATO)  
Single Touch Payroll report  
lodgement  
Payment reconciliation  
Error reporting and  
correction

GNGB Gateway/Clearing House  
AFSL non cash payments  
ATO DSP STP2, Rollovers

# Who needs to solve this problem:

The complexity of these compliance moments requires deep integration to federal and state government data sources, holding of specialised licences and ownership of technology.

## Hiring an employee

- Identity verification
- Work rights
- TFN Check
- Tax declaration
- Super choice
- Default fund
- Bank details
- Licences
- Credentials

**Super Funds**  
**SMSF Service Providers**  
**HRM Systems & Implementers**  
**Payroll Providers**  
**Employers**  
**Contract Labour Hire**  
**Small Business Owners**

## Paying an Employee

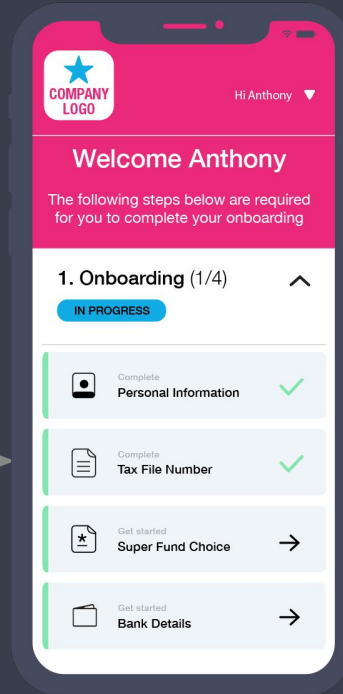
- Pay processing
- Disbursement processing
- Super contribution
- Super Confirmation (ATO)
- Single Touch Payroll report lodgement
- Payment reconciliation
- Error reporting and correction

# Wrkr solves employee compliance moments in a branded mobile experience



From paper, errors, time, data risks to...digital, mobile, secure, data completion with real-time attestation

- ✓ **Employer branded**
- ✓ **Mobile friendly**
- ✓ **Secure, data driven consent**
- ✓ **Real-time attestation**



Wrkr mobile application screen (in customer brand)

# Our technology provides a 'one stop shop' for compliance management



Our integrated applications, being served from a single platform, simplifies the experience for Employers. One secure application to manage compliance moments between employers and their employees for:

- ✓ **Pay**
- ✓ **Super & SMSF contributions**
- ✓ **STP and other ATO services**
- ✓ **Onboarding and certification**
- ✓ **Continuous compliance checks**

**Example application home screen**

Hi Jenny

Welcome to ABC Company.

Your previous contribution #123456 for \$2,525.00 is awaiting payment [Make payment](#)

Southern fund details are changing. Southern fund details are changing. From 1 April 2024, Southern will merge with Northern to become Central. Update your payroll with Central USI 98981234567801 [Read more](#) [Employer Obligations](#)

January All employees type

Total employees	Total exits	Total joins
500 ↓ 4% since last month	17 ↓ 2% since last month	9 ↑ 5% since last month

Net pay	Deductions	PAYG Withheld
\$1.24m ↑ 6% since last month	\$150,000 ↑ 3% since last month	1.57m ↑ 4% since last month

Payroll By location

Location	Amount
Melbourne	\$562,001
Sydney	\$417,950

Public Holidays  
**1 January**  
New years day

Employment type

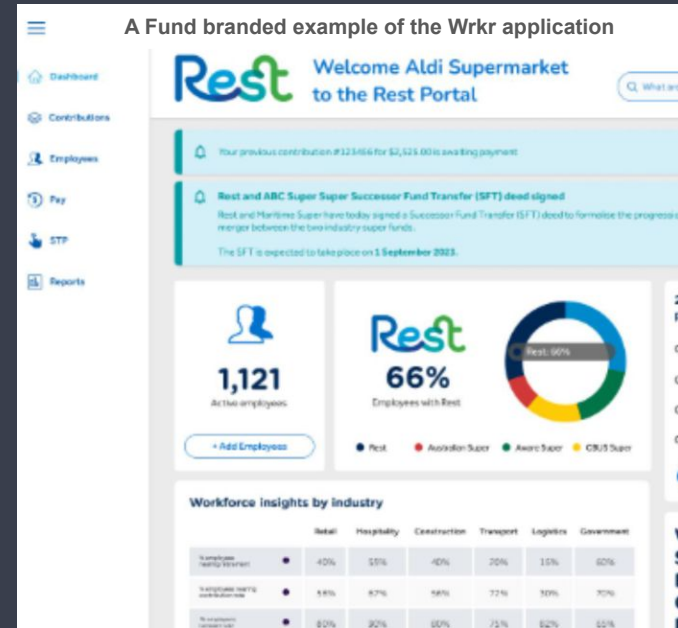
500 Total Employees

20% Full time (200) 40% Contract (100) 40% Part-time (100)

# Our MUFG Retirement Solutions (formerly Link Group), build for “Industry Funds” balances shared benefits and competitive differentiation by:



- ✓ MUFG contract management and aggregated pricing
- ✓ Fully funded integration to MUFG Aspire™ admin platform
- ✓ Full integration to MUFG support processes and tools
- ✓ Fund branding and configuration
- ✓ Employer experience designed with Fund
- ✓ Member onboarding designed with Fund
- ✓ Available catalogue of compliance moments from Wrkr
- ✓ Additional services and custom industry solutions built in collaboration with individual funds





# The MUFG & Wrkr Contract provides potential access to some of Australia's largest funds



**Australian Market:**  
**Approx 16m contributing members**  
**(~14.5m Employees / >19.4m Jobs )**



MUFG Australian Clients (using Aaspire Admin platform)  
and their estimated **>7m\*** contributing members:

Australian Super **2.4m\***  
Rest Super **1.4m\***  
Hostplus **1.4m\***  
CBUS **~1m\***  
Hesta **~1m\***  
SCH Online Users **600K\***

- MUFG Industry Funds share the same Administration platform and support model, that could benefit from a single integrated clearing house and gateway by Wrkr
- Industry funds have the highest pay frequency (most impacted by Payday Super reforms)
- Industry funds support employers with the highest turnover of staff (requiring efficient onboarding)

\*Estimates are based on contribution flows that vary by quarter.

# FY24 Financial Highlights



## FY24 compared to FY23

**Operating  
Cash Flows**  
+\$340k

↑ 190% -\$376k

**Cash Receipts  
from Customers**  
\$9.51m

↑ 46% \$6.52m

**Cost to  
Income Ratio**  
0.95

↑ 36% 1.29

- Positive net operating cash flows achieved for the first time since Wrkr was listed in 2016 demonstrating:
  - Commitment to driving cost efficiencies;
  - Capitalising on the investment to date in the multi-cloud, multi-jurisdictional capabilities of the Wrkr platform;
  - Growth in revenues from the MUFG contracts and SMSF Hub;
  - Retention of key platform licence customers and a stable return on the existing clearing house, payments and single touch payroll products
  - Careful management of working capital and investment in growth

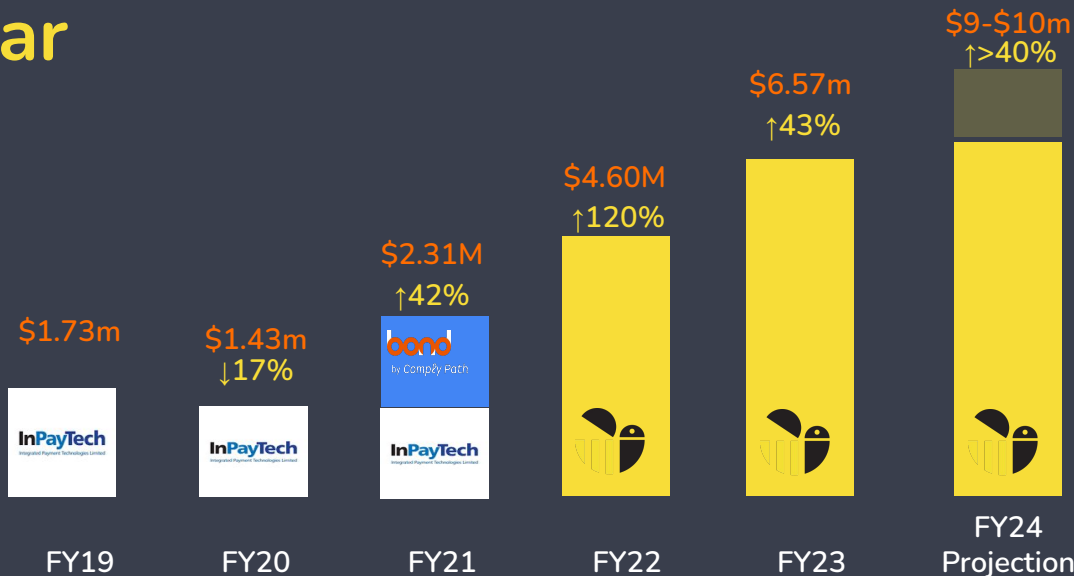
• *Cost to income ratio (12 mths rolling) excludes interest, depreciation & amortisation, cost of employee share schemes, costs relating to changes in share capital, impairment of patents, convertible notes costs, and the fair value movement of the convertible notes embedded derivative.*

• *FY24 figures are unaudited and may be subject to change*  
• *Figures compared to FY23*

# Historical financial results by financial year



## Operating Revenue FY19 to FY24



	FY19	FY20	FY21	FY22	FY23
Operating Revenue	1,727,694	1,426,490	2,031,560	4,597,852	6,575,048
EBITDA	-1,168,743	-1,748,754	-1,740,736	-1,429,093	-1,558,236
NPAT	-13,022,078	-3,666,012	-3,788,972	-4,346,885	-4,172,908
Operating Cash flows	-823,783	-1,474,061	-2,046,248	-1,624,324	-375,610
Cash at Bank	1,460,240	990,954	2,731,435	1,276,551	4,108,448

Note: Figures as per historical Statutory Financial Statements.

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# Financial outlook



- Projected FY24 net operating revenues between \$9m to \$10m
- Continue focus to improve financial performance targeting **positive EBITDA in FY25**
- Continue to **balance our investment** between short term revenue generation and long term growth
- With less than **24 months before PayDay Super**, Wrkr will invest alongside MUFG in providing commercials and implementation planning options for MUFG's broader Fund clients.
- With a strong interest in our Industry Solution, Wrkr expects resource planning to be critical and will **look at various options to support concurrent deployments.**

# Wrkr & industry trends



## Strong contracted base

500K direct users, ART Super, MUFG, Rest Super



## Positioned for growth (SaaS)

MUFG deal provides potential access to Australian Super, Hostplus, CBUS, Hesta and several smaller funds.



## Strong financial management

Revenue growth year-on-year for 3 years and cost to income ratio improvements achieved.



## Market Leading tech

Technology in use across Federal & State Government bodies and leading Super Funds.



## Regulatory tail winds

Proposed PayDay Super reforms are set to double 'Super' transactions and open a software change moment across Australian businesses.



## Favourable market conditions

Interest rates are high, generating increased float income. Population growth and immigration is high.



## Industry dynamics

M&A activity, Super performance tests, increased cyber threats, and PayDay Super preparation is driving investment programs in Super, HR/Payroll sector.

Thank you & Questions



[wrkr.com.au](http://wrkr.com.au)

# Management Team



Trent Lund

CEO and Managing  
Director

Trent has over 25 years experience in technology and innovation. Trent is also CEO of Unlocked Ventures and holds numerous advisory board roles in technology & business.



Karen Gilmour

CFO

Karen has over 15 years experience in senior finance management positions across banking & finance, commodities and construction across Australia and UK.



Joe Brasacchio

CTO (Comply Path  
Founder)

Joe has over 20 years of experience in leading high profile digital transformations, co-design in open Data Standards development, building RegTech platforms and venturing.



Jean-Paul Seow

Head of Commercial  
and Alliances

Jean-Paul has over 15 years experience covering commercial, strategy and venturing. Worked across FS, Telco, Retail and Postal industries across AU, Asia and US.



Greg Tonner

Head of Growth

Greg is a strong leader with over 25 years in executing growth strategies in the software and technology sectors across Asia and the UK. Greg was CEO and led the transformation of the Queensland Cowboys.

# Board



Emma Dobson  
Non-Executive Chair



Paul Collins  
Non-Executive Director



Randolf Clinton  
Non-Executive Director



Jillian McGregor  
Company Secretary



## Summary information

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