



ASX ANNOUNCEMENT

Appendix 4D (Half year report) and Half Year FY2026 Financial Report

Thursday, 19 February 2026

Wrkr Ltd (ASX: WRK) releases its Appendix 4D and financial report for the half year ended 31 December 2025.

The attached Appendix 4D and half year financial report have been approved by the Board.

For queries:

Trent Lund
Chief Executive Officer
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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 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.



Wrkr Ltd
ACN: 611 202 414
ASX Code WRK

Financial Report for the half-year ended 31 December 2025

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1. Company details

Name of entity:	Wrkr Ltd
ABN:	50 611 202 414
Reporting period:	For the half-year ended 31 December 2025
Previous period:	For the half-year ended 31 December 2024

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	43.0% to	6,990,007
Loss from ordinary activities after tax attributable to the owners of Wrkr Ltd	up	75.3% to	(2,666,076)
Loss for the half-year attributable to the owners of Wrkr Ltd	up	75.3% to	(2,666,076)

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 \$2,666,076 (31 December 2024: \$1,521,125).

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

3. Net tangible assets

	31 Dec 2025 Cents	30 Jun 2025 Cents
Net tangible assets per ordinary security	<u>0.75</u>	<u>0.26</u>

The net tangible assets calculation includes rights-of-use assets of \$570,289 (30 Jun 2025: \$16,719) and the corresponding lease liabilities of \$581,617 (30 Jun 2025: \$21,543).

4. Control gained over entities

Not applicable.

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 were subject to a review by the auditors and there was no dispute or qualification. The review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Wrkr Ltd for the half-year ended 31 December 2025 is attached.

12. Signed

Authorised by the Board of Directors

Signed  _____

Date: 19 February 2026

Emma Dobson
Non-Executive Chair
Sydney

Wrkr Ltd

ABN 50 611 202 414

Interim Report - 31 December 2025

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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' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were Directors of Wrkr Ltd during the whole of the financial half-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 the Wrkr SMSF Hub providing ATO messaging and contributions compliance for Self Managed Super Funds ('SMSFs'); and
- **Wrkr READY**, a white label employee onboarding solution to manage the compliant onboarding of full-time and casual workers.

The Group holds payment processing patents in the USA.

Dividends

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

Review of operations

The loss for the Group after providing for income tax amounted to \$2,666,076 (31 December 2024: \$1,521,125).

The Earnings Before Interest, Taxes, Depreciation and Amortisation ('EBITDA') for half-year 31 December 2025, was a net loss of \$1,240,753 compared to net loss for half-year 31 December 2024 of \$407,871. EBITDA is a financial measure not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for depreciation, amortisation, interest revenue, finance costs, abandoned capital raise costs, business acquisition costs and tax expenses. Interest income earned on restricted client trust funds are not adjusted as they are operational revenues and reflect part of the core earnings of the Group. The directors consider EBITDA to reflect the core earnings of the Group. The following table summarises key reconciling items between statutory profit after tax and EBITDA:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Loss after income tax benefit	(2,666,076)	(1,521,125)
Add: Finance costs	24,392	19,354
Add: Business acquisition costs	226,094	-
Less: Interest revenue	(268,661)	(121,430)
Less: Abandoned capital raise costs	-	(116,150)
Earnings Before Interest and Tax, ('EBIT')	<u>(2,684,251)</u>	<u>(1,739,351)</u>
Add: depreciation and amortisation	<u>1,443,498</u>	<u>1,331,480</u>
EBITDA	<u><u>(1,240,753)</u></u>	<u><u>(407,871)</u></u>

The Directors have assessed the Group as a going concern, as explained in note 2 to the financial statements.

Corporate overview

Wrkr Ltd ("Wrkr") is an Australian regulatory technology business helping Australian employers to simplify workforce compliance across the hire-to-retain lifecycle. Wrkr replaces paper-based compliance processes across employee onboarding, payments, super contributions and self-managed superannuation funds ('SMSFs') with a simple, intuitive, and digital experience. The Group digitises compliance moments in real time by facilitating the collection, transfer and processing of data and payments between regulated authorities and participants in the ecosystem (HR/payrolls, Accountants, Advisors, Banks, Australian Prudential Regulation Authority ('APRA') and self-managed super fund ('SMSF') and federal departments like the Australian Taxation Office ('ATO')).

Significant changes in the state of affairs

On 8 August 2025, Wrkr successfully completed a \$15,000,000 placement of approximately 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 represents 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 MUG 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.

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

Matters subsequent to the end of the financial half-year

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.

At the date of approval of these financial statements, the initial accounting for the business combination has not been completed. As permitted under AASB 3 Business Combinations, the Group will finalise the fair value of identifiable assets and liabilities within 12 months of the acquisition date.

As control of PaidRight Holdings Pty Ltd had not transferred to the Group at 31 December 2025, the business combination has not been recognised in the consolidated financial statements for the year ended 31 December 2025.

Administration and corporate costs incurred in connection with the business combination have been recognised as an expense in profit or loss in the period incurred. The business combination will be recognised in the financial statements for the period in which control is obtained.

No other matter or circumstance has arisen since 31 December 2025 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.

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 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Emma Dobson
Non-Executive Chair

19 February 2026
Sydney

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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 review of Wrkr Ltd for the half-year ended 31 December 2025. 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 review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



Grant Thornton Audit Pty Ltd
Chartered Accountants



R J Isbell
Partner – Audit & Assurance
Sydney, 19 February 2026

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Wrkr Ltd
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025



		Consolidated	
	Note	31 Dec 2025	31 Dec 2024
		\$	\$
Revenue			
Service fees	4	5,754,944	3,610,005
Interest on restricted client trust funds		1,235,063	1,273,500
Revenue from continuing operations		<u>6,990,007</u>	<u>4,883,505</u>
Government grants		41,755	69,719
Interest revenue calculated using the effective interest method		268,661	121,430
Expenses			
Employee benefits expense		(4,909,220)	(3,265,852)
Consulting fees		(176,448)	(287,276)
Depreciation and amortisation expense	5	(1,443,498)	(1,331,480)
Impairment of receivables		(15,355)	(6,626)
Conference and marketing expense		(167,089)	(84,363)
Transaction costs		(642,621)	(437,547)
Premises expense		(116,660)	(60,480)
Software subscriptions		(692,614)	(437,984)
Audit fees		(104,985)	(109,573)
Compliance and security fees		(249,024)	(120,144)
Business acquisition costs		(226,094)	-
Share-based payments	15	(147,163)	(187,060)
ASX listing costs		(63,970)	(40,516)
Subcontractor expense		(632,000)	-
Other expenses		(355,366)	(207,524)
Finance costs	5	<u>(24,392)</u>	<u>(19,354)</u>
Loss before income tax expense		(2,666,076)	(1,521,125)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Wrkr Ltd		(2,666,076)	(1,521,125)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Wrkr Ltd		<u>(2,666,076)</u>	<u>(1,521,125)</u>
		Cents	Cents
Basic earnings per share	14	(0.144)	(0.096)
Diluted earnings per share	14	(0.144)	(0.096)

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

		Consolidated	
	Note	31 Dec 2025	30 Jun 2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		16,183,837	5,729,498
Trade and other receivables		2,136,625	1,705,399
Contract assets		790,302	734,957
Restricted client trust funds	6	67,867,351	49,330,345
Total current assets		<u>86,978,115</u>	<u>57,500,199</u>
Non-current assets			
Plant and equipment		305,830	149,399
Right-of-use assets	7	570,289	16,719
Intangibles	8	15,045,641	13,251,992
Total non-current assets		<u>15,921,760</u>	<u>13,418,110</u>
Total assets		<u>102,899,875</u>	<u>70,918,309</u>
Liabilities			
Current liabilities			
Trade and other payables		2,318,067	1,656,508
Contract liabilities	9	1,117,941	512,617
Borrowings		39,482	157,926
Lease liabilities		240,358	21,543
Employee benefits		1,362,740	1,233,708
Deferred R&D government grant		75,402	83,510
Liability for restricted client trust funds	6	67,867,351	49,330,345
Total current liabilities		<u>73,021,341</u>	<u>52,996,157</u>
Non-current liabilities			
Lease liabilities		341,259	-
Employee benefits		199,004	144,786
Deferred R&D government grant		79,491	113,138
Total non-current liabilities		<u>619,754</u>	<u>257,924</u>
Total liabilities		<u>73,641,095</u>	<u>53,254,081</u>
Net assets		<u>29,258,780</u>	<u>17,664,228</u>
Equity			
Issued capital	10	70,464,497	56,180,699
Share-based payments reserve	11	430,173	453,343
Accumulated losses		(41,635,890)	(38,969,814)
Total equity		<u>29,258,780</u>	<u>17,664,228</u>

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Consolidated	Issued capital \$	Share-based payments reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	44,891,201	263,937	(36,345,342)	8,809,796
Loss after income tax expense for the half-year	-	-	(1,521,125)	(1,521,125)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(1,521,125)	(1,521,125)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	11,165,433	-	-	11,165,433
Share-based payments (note 11)	-	187,060	-	187,060
Conversion of performance rights	124,065	(124,065)	-	-
Balance at 31 December 2024	<u>56,180,699</u>	<u>326,932</u>	<u>(37,866,467)</u>	<u>18,641,164</u>

Consolidated	Issued capital \$	Share-based payments reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2025	56,180,699	453,343	(38,969,814)	17,664,228
Loss after income tax expense for the half-year	-	-	(2,666,076)	(2,666,076)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(2,666,076)	(2,666,076)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 10)	14,113,465	-	-	14,113,465
Share-based payments (note 11)	-	147,163	-	147,163
Conversion of performance rights	170,333	(170,333)	-	-
Balance at 31 December 2025	<u>70,464,497</u>	<u>430,173</u>	<u>(41,635,890)</u>	<u>29,258,780</u>

Consolidated
 31 Dec 2025 31 Dec 2024
 \$ \$

Cash flows from operating activities

Receipts from customers (inclusive of GST)	7,225,641	4,199,236
Payments to suppliers and employees (inclusive of GST)	(7,425,078)	(4,693,550)
Interest received	268,661	121,430
Interest and other finance costs paid	(5,318)	(101,312)
	63,906	(474,196)

Cash flows from investing activities

Payments for property, plant and equipment	(416,229)	(50,540)
Payments for intangibles	(3,089,794)	(1,152,939)
Proceeds from disposal of property, plant and equipment	2,009	-
	(3,504,014)	(1,203,479)

Cash flows from financing activities

Proceeds from issue of shares	15,000,000	7,811,000
Payments for share issue transaction costs	(886,535)	(652,353)
Repayment of borrowings	(118,444)	(134,093)
Repayment of leases	(100,574)	(65,930)
	13,894,447	6,958,624

Net increase in cash and cash equivalents	10,454,339	5,280,949
Cash and cash equivalents at the beginning of the financial half-year	5,729,498	1,936,677
	16,183,837	7,217,626

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Note 1. General information

The financial statements cover Wrkr Ltd as a Group consisting of Wrkr Ltd ('Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-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 1, Level 3
104-112 Commonwealth Street
Surry Hills, NSW 2010

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 19 February 2026. The Directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements arising under Australian Securities Exchange Listing Rules and the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, 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 financial half-year ended 31 December 2025 and are not expected to have a significant impact for the full financial year ending 30 June 2025.

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

Going concern

The financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. For the half-year ended 31 December 2025, the Group recorded a loss before income tax of \$2,666,076 and net cash outflows from operating and investing activities however, as at 31 December 2025 the Group had net current assets of \$13,956,774 including cash and cash equivalents of \$16,183,837.

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 several of MUFG's 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.

Note 3. 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 Board of Directors (being the Chief Operating Decision Makers ('CODM')) consists of the results as shown in the statement of profit or loss and other comprehensive income and statement of financial position in this Interim Report and has therefore not been replicated as segment disclosure.

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

Note 4. Service fees revenue

Disaggregation of service fees revenue

The disaggregation of service fees is as follows:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
<i>Major product lines</i>		
Wrkr Pay	2,732,389	2,519,849
Wrkr Platform	2,998,180	1,014,475
Wrkr Ready	24,375	75,681
	<u>5,754,944</u>	<u>3,610,005</u>
<i>Geographical regions</i>		
Australia	<u>5,754,944</u>	<u>3,610,005</u>
<i>Timing of revenue recognition</i>		
Services transferred at a point in time	1,714,561	1,442,865
Services transferred over time	4,040,383	2,167,140
	<u>5,754,944</u>	<u>3,610,005</u>

Note 5. Expenses

Consolidated
31 Dec 2025 31 Dec 2024
\$ \$

Loss before income tax includes the following specific expenses:

Depreciation

Plant and equipment	4,669	4,866
Office equipment	54,679	18,054
Right-of-use assets	88,005	50,158

Total depreciation	147,353	73,078
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Amortisation

Intellectual property	69,869	104,414
Patents and trademarks	8,800	8,801
Software	1,121,576	1,049,287
Client relationships	95,900	95,900

Total amortisation	1,296,145	1,258,402
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Total depreciation and amortisation	1,443,498	1,331,480
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Finance costs

Interest and finance charges paid/payable on borrowings	5,318	13,948
Interest and finance charges paid/payable on lease liabilities	19,074	5,406

Finance costs expensed	24,392	19,354
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Leases

Short-term lease payments	116,660	60,480
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Superannuation expense

Defined contribution superannuation expense	641,973	382,353
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Note 6. Restricted client trust funds

Consolidated
31 Dec 2025 30 Jun 2025
\$ \$

Current assets

Restricted client trust funds	67,867,351	49,330,345
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Current liabilities

Liability for restricted client trust funds	67,867,351	49,330,345
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Restricted client trust 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 half-year ended 31 December 2025 was 3.71% (30 June 2025: 4.28%). Typically, cash on restricted client trust funds move through the Company's trust funds within a standard 3-day settlement period.

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Note 7. Right-of-use assets

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Non-current assets</i>		
Right-of-use	842,206	200,631
Less: Accumulated depreciation	<u>(271,917)</u>	<u>(183,912)</u>
	<u>570,289</u>	<u>16,719</u>

The Group leases a building for its Melbourne office under agreements of 3 years with an option to extend. The lease has various escalation clauses. On renewal, the terms of the lease are renegotiated. The Group's lease of its Sydney office has ended and the option to extend was not exercised. This lease is now on month to month terms.

Reconciliations

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

Consolidated	Right-of-use \$
Balance at 1 July 2025	16,719
Additions	641,575
Depreciation expense	<u>(88,005)</u>
Balance at 31 December 2025	<u>570,289</u>

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Note 8. Intangibles

Consolidated
31 Dec 2025 **30 Jun 2025**
\$ \$

<i>Non-current assets</i>		
Goodwill - at cost	11,921,492	11,921,492
Less: Impairment	<u>(6,755,549)</u>	<u>(6,755,549)</u>
	5,165,943	5,165,943
Intellectual property - at cost	1,054,611	1,054,611
Less: Accumulated amortisation	<u>(1,047,442)</u>	<u>(977,573)</u>
	7,169	77,038
Patents and trademarks - at cost	1,079,981	1,079,981
Less: Accumulated amortisation	(296,814)	(288,014)
Less: Impairment	<u>(712,753)</u>	<u>(712,753)</u>
	70,414	79,214
Software - at cost	23,507,063	20,417,269
Less: Accumulated amortisation	(12,121,798)	(11,000,222)
Less: Impairment	<u>(1,667,133)</u>	<u>(1,667,133)</u>
	9,718,132	7,749,914
Brand name - at cost	<u>68,000</u>	<u>68,000</u>
Client relationships - at cost	6,082,600	6,082,600
Less: Accumulated amortisation	(5,142,565)	(5,046,665)
Less: Impairment	<u>(924,052)</u>	<u>(924,052)</u>
	15,983	111,883
	<u>15,045,641</u>	<u>13,251,992</u>

Reconciliations

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

Consolidated	Goodwill \$	Intellectual property \$	Patents and trademarks \$	Software \$	Brand name \$	Client relationships \$	Total \$
Balance at 1 July 2025	5,165,943	77,038	79,214	7,749,914	68,000	111,883	13,251,992
Additions	-	-	-	3,089,794	-	-	3,089,794
Amortisation expense	-	<u>(69,869)</u>	<u>(8,800)</u>	<u>(1,121,576)</u>	-	<u>(95,900)</u>	<u>(1,296,145)</u>
Balance at 31 December 2025	<u>5,165,943</u>	<u>7,169</u>	<u>70,414</u>	<u>9,718,132</u>	<u>68,000</u>	<u>15,983</u>	<u>15,045,641</u>

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Note 9. Contract liabilities

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Current liabilities</i>		
Contract liabilities	<u>1,117,941</u>	<u>512,617</u>

Reconciliation

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

Opening balance	512,617	832,297
Payments received in advance	1,808,949	1,835,059
Transfer to revenue - performance obligations satisfied in previous periods	<u>(1,203,625)</u>	<u>(2,154,739)</u>
Closing balance	<u>1,117,941</u>	<u>512,617</u>

Note 10. Issued capital

	Consolidated			
	31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>1,900,075,418</u>	<u>1,722,774,163</u>	<u>70,464,497</u>	<u>56,180,699</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2025	1,722,774,163		56,180,699
Issue of shares through share placement	15 August 2025	166,666,667	\$0.090	15,000,000
Issue of shares through conversion of performance rights (class A)	05 September 2025	2,830,500	\$0.012	33,966
Issue of shares through conversion of performance rights (class C)	05 September 2025	750,000	\$0.010	7,500
Issue of shares through conversion of performance rights (Class D)	05 September 2025	2,933,334	\$0.030	88,000
Issuance of shares through conversion of share options	17 October 2025	4,120,754	\$0.022	40,867
Share placement and share purchase plan transaction costs				<u>(886,535)</u>
Balance	31 December 2025	<u>1,900,075,418</u>		<u>70,464,497</u>

Note 11. Share-based payments reserve

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Share option reserve	348,903	331,876
Performance right reserve	<u>81,270</u>	<u>121,467</u>
	<u>430,173</u>	<u>453,343</u>

Note 11. Share-based payments reserve (continued)

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

Consolidated	Share option \$	Performance rights \$	Total share- based payment reserves \$
Balance at 1 July 2025	331,876	121,467	453,343
Share-based payment	57,894	89,269	147,163
Conversion to ordinary shares	(40,867)	(129,466)	(170,333)
Balance at 31 December 2025	<u>348,903</u>	<u>81,270</u>	<u>430,173</u>

Note 12. Dividends

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

Note 13. Contingent liabilities

The Group had no material contingent liabilities at 31 December 2025 or 30 June 2025.

Note 14. Earnings per share

	Consolidated 31 Dec 2025 \$	31 Dec 2024 \$
Loss after income tax attributable to the owners of Wrkr Ltd	<u>(2,666,076)</u>	<u>(1,521,125)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>1,854,559,361</u>	<u>1,585,823,315</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>1,854,559,361</u>	<u>1,585,823,315</u>
	Cents	Cents
Basic earnings per share	(0.144)	(0.096)
Diluted earnings per share	(0.144)	(0.096)

39,800,000 share options and 43,905,666 performance rights have been excluded from the above calculation for diluted earnings per share at 31 December 2025 (31 December 2024: 45,000,000 share options, 12,419,500 performance rights) as their inclusion would be anti-dilutive due to the loss for the half-year.

Note 15. Share-based payments

Employee Securities Incentive Plan

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').

Note 15. Share-based payments (continued)

The vesting conditions of the performance rights follow:

Class	Number of rights	Vesting date	Vesting conditions
Class E - Tranche 1	9,500,000	30 business days following the date that the vesting conditions are satisfied	<p>The vesting conditions for Tranche 1 performance rights are the satisfaction of both of the following:</p> <p>(a) the achievement of 5 million or higher users on the Wrkr One platform; and</p> <p>(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.</p> <p>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.</p> <p>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.</p>
Class E - Tranche 2	9,500,000	30 business days following the date that the vesting conditions are satisfied	<p>The vesting conditions for Tranche 2 performance rights are the satisfaction of both of the following:</p> <p>(a) the achievement of 7 million or higher users on the Wrkr One platform; and</p> <p>(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.</p> <p>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.</p> <p>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.</p>
Class E - Tranche 3	9,500,000	30 business days following the date that the vesting conditions are satisfied	<p>The vesting conditions for Tranche 3 performance rights are the satisfaction of both of the following:</p> <p>(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</p> <p>(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.</p> <p>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.</p>

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Note 15. Share-based payments (continued)

Class	Number of rights	Vesting date	Vesting conditions
			<p>For the purpose of the above vesting condition in paragraph (b), the quarterly recurring Revenue calculations does not include:</p> <ul style="list-style-type: none"> (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. <p>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.</p>
Class E - Tranche 4	9,500,000	31 August following the date that the vesting conditions are satisfied	<p>The vesting conditions for Tranche 3 performance rights are the satisfaction of both of the following:</p> <ul style="list-style-type: none"> (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. <p>For the purpose of the above vesting condition in paragraph (b), the EBITDA calculations does not include:</p> <ul style="list-style-type: none"> (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. <p>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.</p>

Total expense arising from share-based payment transactions recognised as of 31 December 2025 was \$147,163 (31 December 2024: \$187,060).

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 16. Events after the reporting period

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.

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Note 16. Events after the reporting period (continued)

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.

At the date of approval of these financial statements, the initial accounting for the business combination has not been completed. As permitted under AASB 3 Business Combinations, the Group will finalise the fair value of identifiable assets and liabilities within 12 months of the acquisition date.

As control of PaidRight Holdings Pty Ltd had not transferred to the Group at 31 December 2025, the business combination has not been recognised in the consolidated financial statements for the year ended 31 December 2025.

Administration and corporate costs incurred in connection with the business combination have been recognised as an expense in profit or loss in the period incurred. The business combination will be recognised in the financial statements for the period in which control is obtained.

No other matter or circumstance has arisen since 31 December 2025 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.

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In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Emma Dobson
Non-Executive Chair

19 February 2026
Sydney

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Independent Auditor's Review Report

To the Members of Wrkr Ltd

Report on the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of Wrkr Ltd (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, and 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 half year ended on that date, including material accounting policy information, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Wrkr Ltd does not comply with the *Corporations Act 2001* including:

- a giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half year ended on that date; and
- b complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Directors' responsibility for the half-year financial report

The Directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

R J Isbell

R J Isbell
Partner – Audit & Assurance
Sydney, 19 February 2026

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