

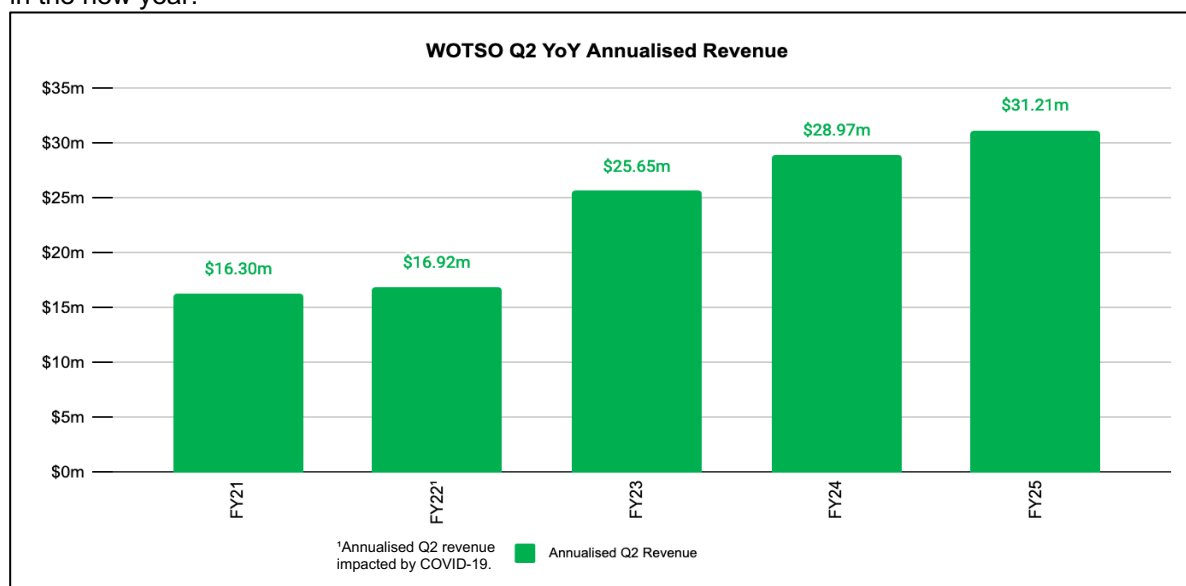
ASX Release

WOTSO FlexSpace Operating Business: Q2 FY25 Business Update

Revenue for the quarter remained flat compared to the previous quarter, but showed strong growth of 8% year on year, reflecting the ongoing demand for flexible workspace solutions.

Occupancy rates were lower than the previous quarter, consistent with seasonal trends. December is historically our most challenging month as the month to month nature of our business sees a higher than average number of members vacate during the holiday period. This seasonal impact on occupancy is expected to normalise in Q3 FY25 as businesses resume regular operations.

We remain focused on maintaining strong member engagement and preparing for increased demand in the new year.



Metrics (unaudited)	SQM ¹	Occupied Desks ²	Total Desks ³	Total Occupancy ⁴	Q2 FY25 Total Revenue ⁵	Q2 FY24 Total Revenue ⁶	YoY Revenue Growth ⁷	Q2 FY25 RevPAD ⁸
WOTSO Total	47,789	5,720	7,279	79%	\$7,802,000	\$7,243,000	8%	\$357
State Breakdown								
NSW Total	20,596	2,451	3,107	79%	\$3,394,000	\$3,220,000	5%	\$364
QLD Total	9,690	1,178	1,465	80%	\$1,809,000	\$1,551,000	17%	\$412
ACT Total	10,143	1,369	1,671	82%	\$1,355,000	\$1,277,000	6%	\$270
NZ Total	1,551	147	192	77%	\$185,000	\$129,000	43%	\$321
SA Total	2,307	213	317	67%	\$329,000	\$370,000	-11%	\$346
WA Total	1,325	126	177	71%	\$164,000	\$167,000	-2%	\$309
TAS Total	2,177	236	350	67%	\$332,000	\$341,000	-3%	\$316
Virtual Office & Overhead Revenue					\$234,000	\$188,000	24%	

¹Total flexspace area across WOTSO locations.

²Number of desks being utilised by members.

³Total number of desks available for use by members.

⁴Proportion of desks currently occupied.

⁵Total revenue generated in the reporting quarter.

⁶Total revenue generated in the previous year's corresponding quarter.

⁷Growth in the reporting quarter compared to the previous year's corresponding quarter.

⁸Revenue per available desk calculated as [total revenue / total desks].

For further information please contact:

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*Authorised for lodgement by
Agata Ryan, Company Secretary*

WOTSO PROPERTY (ASX: WOT)

A stapled security comprising:

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WOTSO Fund Services Limited (ACN 079 608 825) as responsible entity for WOTSO

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