



Compliance. Simple.

**Q2 FY25 Quarterly Update
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Wrkr



At **Wrkr** our purpose is to **make compliance effortless**, so businesses and employees can thrive. We aim to do this by streamlining the journey from **onboarding** to receiving **pay** and **benefits**.

Our mission is to ensure that each individual meets their compliance obligations seamlessly, gets paid accurately and on time, and has straightforward access to their benefits.

Our mission begins with Superannuation and pay.

Q2 FY25 Financial Highlights



Q2 FY25 compared to Q2 FY24

Cash Receipts
from Customers
\$1.9m

0% \$1.9m

Operating
Cash Flows
-\$418k

↓ 386% -\$86k

Cost to Income
Ratio
0.90

↑ 13% 1.08

Q2 net operating cash flows were not as strong as the 3 prior quarters. This was due to the significant investment that was made in the quarter to:

- Continue implementation of the MUFG Retirement Solutions industry and Hong Kong solutions;
- Wrkr Platform enhancements for Payday Super readiness;
- Commencement of API first channel uplift project
- Hiring of additional 5 x delivery staff in anticipation of the commercial progress of the pipeline and timetable for Payday super
- The MUFG Retirement Solutions cash receipts were lower than last quarter but were in line with our forecasts that are attached to the projects' schedules of key milestones and associated payments.

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.

* Q2 FY25 Figures are unaudited and may be subject to change

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FY25 Focus

With a cash balance of \$7.2m at 31 December 2024, Wrkr will focus on 3 key investment areas over the next two quarters:

- Upgrades to the Wrkr PLATFORM to accommodate features for accountants and advisors consistent with the Wrkr SMSF Hub. These **features will support ATO Small Business Clearing House users** seeking early transition.
- The Wrkr delivery teams will continue their focus on our programs with **MUFG Retirement Solutions** for the production clients and demonstrations to new Funds. **Wrkr will continue to increase our delivery capacity in line with pipeline conversion.**
- Wrkr expect to see a conclusion to the Rest pilot along with important enhancements, co-designed through the pilot program.

FY25 Strategy

Achieve Market Leadership in Super

- Add >2m Wrkr users*
- Make Wrkr products available through an additional 2 HRIS Platforms

Enable industry & regulatory change

- Optimised for Payday Super
- Support for multiple payment methods
- Demonstrate leadership in new stapling reforms

Create a strong moat

- Increase payroll integrations
- Lead advancements in cyber and fraud detection
- Broadest compliance offering

*Users are unique TFN's, superannuation members in the accumulation phase

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Thank you & Questions



ASX: WRK

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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



Jillian McGregor
Company Secretary

Summary information

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