

ASX Announcement
29 October 2025

QUARTERLY ACTIVITY REPORT SEPTEMBER QUARTER (Q1 FY26)

Adslot Ltd (ASX: ADS) is pleased to provide its activity report on trading for the Quarter ended 30 September 2025 (Q1 FY26).

Operations Update

Adslot has made solid progress during the Quarter to set up the Company and its business units for growth and success in the period ahead.

This follows the completion of a one year turnaround process encompassing cost management, restructuring and strategic re-positioning.

Adslot today reports that there is a growing new customer pipeline, and an array of new synergistic opportunities that are in the process of being activated.

Quarterly updates by business units:

Adslot StoreFront

StoreFront is an automated self-service digital advertising sales platform used by publishers, media companies and app/platforms with engaged audiences. The platform enables these customers to sell digital ad inventory via a branded (white-label) gateway to third party ad buyers, in particular SME buyers and agencies. Adslot earns a percentage fee based on advertising sales volumes. *StoreFront* connects many buyers to one seller.

StoreFront is a key growth business unit, launched in late 2024, and in only 12 months from a standing start is making progress with various global publishers and platforms:

- **Rakuten Viber** (Global messaging app) has now launched the B2B *StoreFront* portal through PR activity to Viber advertisers in nine markets.
- In total 40 markets are now available in the platform and trading has commenced in 22 markets.
- Trading levels remain relatively modest but also demonstrate substantial growth month on month.

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- To further accelerate growth, Viber plans some key marketing initiatives commencing in November:
 - Press Releases and Paid Media activity to promote Black Friday buyer incentives
 - New website release promoting the Viber Ads Manager platform
 - Activation of email marketing program to existing business customers
- **Vox Media** is one of the largest and most innovative publishers in the USA with a large network of well known and popular titles such as Vulture, New York Magazine, Grub Street and The Cut.
- The [Vox Media Storefront](#) is now available in the live environment with the client now formulating marketing plans for launch and expected trading commencement in due course.
- The Storefront sales pipeline continues to build with substantial near-term sales pipeline of premium digital publishers seeking to adopt the platform in all of the key initial target markets of the Europe, UK, USA and Australia.

Adslot Marketplace

Marketplace is the original core platform of the Company, a global digital market platform automatically linking ad-buyers (predominantly agencies) and ad-sellers (publishers, media and increasingly app-based platforms with larger audiences). Available digital ad inventory is posted in the market to enable transactions, from which Adslot earns a percentage fee based on advertising sales volumes. Marketplace connects many buyers to many sellers.

Updates for the Quarter include:

- **Goldvertise** is a leading German saleshouse of Online Video and CTV (app-based TV) in Europe, including distributing channels such as YouTube, Vevo Music and Loo Loo Kids.
- Goldvertise has now commenced sales outreach to hundreds of direct advertisers in Germany. In order to accelerate adoption, the next step is to make certain high value, high demand inventory exclusively available in the Adslot platform. This inventory will be set up in-platform in Q4 calendar 2025 for activation in early 2026.
- Platform usage by **Mobkoi**, Adslot Marketplace's largest customer, remains high with MTTV in the past quarter exceeding forecasts. Historically, CY Q4 is Mobkoi's strongest quarter in terms of MTTV and there is every indication that this pattern will repeat itself in Q4 2025.

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Symphony

Symphony is a global software business providing a workflow management SaaS platform to large media buying agencies, including global agency Group M (part of the WPP Group) and is used in various territories including China, Asia and Australia.

Revenue for the Quarter was stable and unchanged, and the business unit is cash flow positive.

Webfirm

Webfirm is a full-service digital marketing agency - Website Development, SEO, Paid Search, Social Media and Hosting services for SMEs nationally.

Revenue for the Quarter was stable and unchanged, and the business unit is approximately break-even.

New Developments

During the Quarter Adslot has been collaborating with Singapore-based **Infomo Global Pte Ltd**, with their core operations, and a substantial software development team, based in India.

Infomo's platforms deliver digital advertising and marketing ecosystem capabilities to enterprises with rich customer data. Their customers include major telcos in India and Indonesia, and they also count Group M / WPP Media as a major client.

The Infomo tech-stack is complementary with the Adslot Media core platform and work continues to identify technology synergies, product integration, and to develop collaborative Go-To-Market strategies in various international markets.

Capital Raise Completed During Quarter

During the Quarter the Company raised \$989,000 (before fees) from sophisticated and professional investors, announced on 7 August. This included a secured Convertible Note of \$739,000 and an Ordinary Equity Placement of \$250,000.

The funding was an important development to ensure the Company's working capital cash runway during the next phase of growth. The transaction also signals the end of the turnaround, restructuring, cost management, and strategic review process announced in August 2024.

Financial Summary Q1 FY26 (Appendix 4C)

- Cash Receipts from Customers of \$3.42M
- Net Operating Cash Outflow \$0.57M
- Cash at end of September 2025 quarter was \$1.89M.

Supplementary Information: Quarterly Cashflow Commentary

The September 2025 quarter cash receipts from customers at \$3.42M were \$0.59M or 21% higher than the previous quarter's receipt of \$2.83M and \$0.67M or 24% higher than the prior corresponding period (PCP). September 2024 quarter receipts were \$2.75M.

Net cash outflows from operating activities for the quarter were \$0.57M which is a \$0.44M increase QoQ (June 2025: net cash outflow \$0.13M) and \$1.68M or 75% lower than net cash outflows for the PCP (September 2024: \$2.25M).

In the September 2025 quarter, total salary costs were \$1.18M, \$0.06M down QoQ (June 2025: \$1.24M) and \$1.31M down on PCP (September 2024: \$2.49M). This reflects an annualized saving of \$5.24M from the PCP.

Outgoing cash payments during the quarter at \$3.99M are \$1.01M or 34% higher QoQ (June 2025: \$2.98M). This increase in the current quarter is mainly due to \$0.99M higher publisher payments, driven by \$0.59M increased publisher collections in the September 2025 quarter and other timing issues.

Publisher collections and payments are related to the "clearing house" model for the Adslot Marketplace, whereby advertising sales are collected in full by the Company, then later remitted to publishers, less our margin.

Ongoing cash outflows for the September 2025 quarter (excluding publisher payments) of \$1.93M were unchanged QoQ (June 2025: \$1.92M) and \$1.35M or 41% lower than the PCP. This represents approximate annualised cost savings of \$5.41M from the PCP.

There were \$6,595 related party payments in the September 2025 quarter in relation to statutory payments for directors' fees. At the 2024 AGM held in November 2024, approval was received for the issue of Shares to Directors pursuant to Director Fees Plan instead of cash payments, and \$0.06M worth of fees were paid via the issue of ordinary shares in the September 2025 quarter.

As announced to the market in August 2025, the company concluded a capital raise of \$0.99M before costs from sophisticated and professional investors through the issue of secured convertible notes and equity securities. Some components of the raise were subject to shareholder approval which was received at the AGM held on 10 October 2025. Accordingly, a proportion of the cash was received in the September 2025 quarter and the remaining in the December 2025 quarter. The capital raise comprised:

- 739 convertible notes, each having a face value of \$1,000, with a 30-month maturity date, paying an annual interest rate of 11% and having a conversion price of \$0.001, plus 246,333,087 attaching options for nil consideration with an exercise price of \$0.001 and term of 30 months from the issue date.
- 250,000,000 fully paid ordinary shares at \$0.001 per share with 250,000,000 attached options for nil consideration with an exercise price of \$0.001 and a term of 30 months from the issue date. Of these, 225,000,000 fully paid ordinary shares were issued on 11th August, raising \$0.23M. The balance 25,000,000 were issued to Andrew Dyer following shareholder approval at the AGM.

The total capital raised up to the end of the September 2025 quarter was \$0.96M before costs.

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Cash at the end of the September 2025 quarter was \$1.89M.

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For further enquiries, please contact:

Ben Loiterton
Interim Chief Executive Officer
Adslot Limited
investor.relations@adslot.com

About Adslot

Adslot's mission is to automate the trading of digital advertising inventory for a wide range of publishers, media brands and platform applications with audiences. Our leading self-service technology is a purpose-built, global media marketplace and trading platform. Adslot serves a global community of media buyers and sellers, including media agencies and advertisers, by providing trading efficiencies, effectiveness and access specific global marketing audiences. Adslot also operates adjacent software and services business units.

Adslot is a global organisation with operations in North America, Europe and Asia Pacific and is headquartered in Australia.

Future performance

This Announcement contains certain references to forecasts, estimates, assumptions and other forward-looking statements and statements regarding the intent, belief or current expectations of The Company. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements, opinions and estimates provided in this Announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This Announcement contains such statements, which are subject to risk factors associated with an investment in The Company. The Company believes that these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause actual results, performance or achievements of The Company to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Announcement.

Appendix 4C

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

Name of entity

ADSLOT LTD

ABN

70 001 287 510

Quarter ended ("current quarter")

30 September 2025

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	3,420	3,420
1.2 Payments for		
(a) staff costs	(1,178)	(1,178)
(b) research and development	-	-
(c) publishers	(2,060)	(2,060)
(d) other cost of sales	(384)	(384)
(e) advertising and marketing	(2)	(2)
(f) other working capital/overheads	(366)	(366)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes received/ (paid)	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(570)	(570)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (R&D Grant)	-	-
2.6	Net cash from / (used in) investing activities	-	-
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	225	225
3.2	Proceeds from issue of convertible debt securities	739	739
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(19)	(19)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9a	Other (Unmarketable parcel buyback)	-	-
3.9b	Other (Leased assets)	-	-
3.10	Net cash from / (used in) financing activities	945	945
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,535	1,535
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(570)	(570)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

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)	945	945
4.5	Effect of movement in exchange rates on cash held	(17)	(17)
4.6	Cash and cash equivalents at end of period	1,893	1,893

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	1,652	1,294
5.2	Call deposits	241	241
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)	1,893	1,535

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	7
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities (i)	200	200
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
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.		
Lender: Radium Capital Interest rate: 16% Maturity date: 31 December 2025 Secured against the tax rebate of the R&D expenditure for FY2025		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(570)
8.2 Cash and cash equivalents at quarter end (item 4.6)	1,893
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	1,893
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	3.3
<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.

29 October 2025

Date:

By the Board

Authorised by:

(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.

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