



ASX RELEASE

29 January 2026

Quarterly Activities Report and Cash Flow Statement December 2025 Quarter

The Board of Platformo Ltd (ASX:PFM) (the **Company**) presents the quarterly activities report for the three months ended 31 December 2025.

Corporate Highlights

The Company continues to operate its technology business, Biztrak Business Solutions Sdn Bhd (**Biztrak**). Biztrak is a software development and distribution business which offers products to assist enterprises to manage their business. It is based in Malaysia and has customers in a number of Asian countries.

The Biztrak business returned to positive cash flow and profitability during the December quarter (see details below). At the corporate level, the Board continued to implement tight cost control, while also actively exploring opportunities to add value to shareholders. Accordingly the Company's overall results improved in the December quarter, compared to the weaker September 2025 quarter.

The figures in this report are based on unaudited management accounts. Biztrak revenues and costs are recorded in Malaysian Ringgit (RM), and in the cash flow statement, have been converted into Australian dollars at the average exchange rate for the relevant period.

Financial Highlights

In the December 2025 quarter, Biztrak recorded revenue of RM513k (AUD188k), which was an improvement on the revenue figure of RM429k (AUD155k) in the September 2025 quarter. However, the revenue figure was 26% lower (in AUD terms) than the RM730k (AUD255k) recorded in the previous corresponding December 2024 quarter.

Cash collections increased substantially to RM754k (AUD277k), compared to RM321k (AUD116k) in the weaker September 2025 quarter. As a result, the Biztrak business moved back into positive cash flow for the December 2025 quarter. However the cash receipts were still 6% below the figure of RM829k (AUD293k) recorded in the previous corresponding December 2024 quarter.

Net cash outflow for the Company during the December 2025 quarter improved to AUD69k. As at 31 December 2025, the Company had AUD1,089k in cash and cash equivalents.



Business Highlights

In the December 2025 quarter, Biztrak sustained its market momentum through targeted initiatives in training, digital expansion, and solution development.

Biztrak continues to be affected by the Malaysian Government's ongoing adjustments to the implementation timeline for its e-invoicing mandate. On 6 December 2025, the Government announced that businesses with annual income below RM1 million would be exempted from the e-invoicing mandate for the time being. Previously businesses with income between RM0.5 - RM1 million were required to comply by 1 July 2026.

Companies with annual income between RM1 - RM5 million were still required to comply with e-invoicing requirements by 1 January 2026. Accordingly, while demand for Biztrak's e-invoicing training services softened following the December 2025 announcement, Biztrak successfully conducted three online e-invoicing training sessions during the quarter for Biztrak MSB users to support their compliance needs.

Biztrak also strengthened its digital strategy by joining Madani Digital Trade, an AI-driven platform by MATRADE (the national trade promotion agency of Malaysia) that enables Malaysian SMEs and exporters to access global markets through business matching, e-marketplace solutions, and real-time market intelligence, aligning with national digital economy and export development initiatives.

For Biztrak's Warehouse Management System product, the team focused on follow-ups from MALT - Intralogistics, Supply Chain & Process Management Expo 2025, with the objective of converting qualified leads into sales by early 2026. These efforts reflect the Company's commitment to translating event-driven engagements into tangible revenue opportunities.

During the quarter, UCSI College, in collaboration with Biztrak, launched a beginner-friendly Cloud Accounting course under the Online Distance Learning Programme. The course introduces Biztrak Online, equipping students and the public with practical, industry-relevant digital accounting skills.

Marketing efforts continued across email campaigns, blogs, social media, and SEO enhancements, supporting brand visibility and lead generation.

Looking ahead, Biztrak plans to leverage AI tools to enhance its accounting and asset management solutions, ensuring competitiveness amid evolving market demands.

Product Highlights

(1) Biztrak MSB - Desktop Accounting Software for Windows

The Biztrak MSB team continued to implement ongoing product enhancements to the Biztrak MSB 17.0 software during the period, including customized features for a range of clients such as PMCare Sdn Bhd, Structurflex Sdn Bhd, Koperasi, MyHero, and USAINS Holdings Sdn Bhd, which is the corporate arm of Universiti Sains Malaysia (USM) that manages USM's extensive assets.

Additional features are being added to support the ongoing InvoiceNow integration in Singapore. This



initiative enables Biztrak clients in Singapore that are registered for GST to generate and transmit e-invoices directly through the InvoiceNow network, in compliance with the IMDA and PEPPOL framework. This streamlines the invoicing process by allowing invoices to be exchanged electronically between registered businesses in a standardized format, reducing manual processing, improving accuracy, and supporting regulatory compliance in Singapore.

(2) Biztrak Online – Cloud Accounting Software

Ongoing enhancements and improvements to the Biztrak Online software were rolled out during the December 2025 quarter. These included the “Import File from MyInvois Portal” feature, which was fully implemented and released into the Biztrak Online system in Q4 2025. The production release supports the import of e-Invoice files in both JSON and XML formats, based on the document format provided by the submitting party. This enhancement improves operational efficiency, reduces manual intervention, and ensures accurate processing of compliant e-invoice data.

In addition, the Inventory Module was successfully soft launched on 18 November 2025. Following the release, several minor fixes were implemented to address initial issues and to ensure smooth system access and usability.

Development of the Biztrak Online Mobile Application continued throughout the December 2025 quarter, and remains in progress. Phase 1 has been successfully completed, delivering a Document Status Dashboard with backend integration for real-time status visibility.

(3) Biztrak WMS – Warehouse Management System Software

The Biztrak WMS team delivered several key enhancements during the December 2025 quarter, including a feature for Advance Shipping Notes and Orders, improving document management, visibility, and transaction traceability.

Additional features were added to the Biztrak WMS mobile app, to provide customised enhancements for existing clients including Jetpharma Sdn Bhd. However, no new Biztrak WMS customisation projects were secured during the quarter.

Expenditure

Biztrak expenditure on the business activities undertaken during the quarter and described in this report totalled \$253k, comprising Malaysian staff costs.

During the quarter, a total of \$57k was paid to related parties of the Company, consisting of director fees paid to non-executive directors (including superannuation).

Authorised for release by the Board

Ben Reichel
Chairman

Appendix 4C

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

Name of entity		
Platformo Limited		
ABN		
43 009 289 481	Quarter ended ("current quarter")	
	31 December 2025	
Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	277	883
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(63)	(114)
(c) advertising and marketing	(2)	(7)
(d) leased assets	-	-
(e) staff costs	(218)	(857)
(f) administration and corporate costs	(65)	(348)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	9
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	1	1
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(69)	(433)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(3)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(3)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,158	1,525
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(69)	(433)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(3)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,089	1,089

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	1,089	1,158
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) – Translation Forex	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,089	1,158

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	57
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

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.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-

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.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(69)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	1,089
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	1,089
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	16

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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?

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?

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

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 January 2026

Date:

The Board of the company

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.