

# Stakk reports record Q2 cash receipts of \$1.44m and \$15.1m cash at bank, reinforcing strong balance sheet position

**Quarterly cash flow reflects execution against CY25 growth strategy and positions the Company for an exceptional CY26**

- **Record cash receipts of \$1.44m in Q2FY26, up 65.3% quarter-on-quarter**, reflecting accelerating customer activity on the platform
- **Strong cash position of \$15.1m at quarter end**, following an oversubscribed capital raise, with negligible liabilities and a strengthened asset base
- **CY25 booked revenue of \$3.56m**, reflecting a **Compounded Quarterly Growth Rate (CQGR) of 222%**, as outlined in the Company's recent CY25 results announcement
- **Multiple Tier-1 client wins** secured, including Chime, SoFi, Stride Bank and Panacea Financial, with several contracted clients yet to commence recurring billing
- **Remains on track to breakeven in CY26**, with operating cash flows tracking in line with previously communicated expectations

**Sydney, 30 January 2026** – Stakk Ltd (ASX:SKK) ("Stakk" or "the Company") is pleased to provide its Appendix 4C quarterly cash flow report for Q2FY26, following the release of its unaudited CY25 revenue announcement on 28 January 2026.

The quarter reflects the continued execution of the Company's growth strategy, translating recently announced revenue momentum and client wins into strong operating cash receipts, while maintaining a robust balance sheet to support the next phase of growth.

## **Strong operating cash receipts and balance sheet**

During Q2FY26, Stakk collected \$1.44m in cash receipts from customers transacting on the platform (Q1FY26: \$871k), representing a 65.3% increase quarter-on-quarter. This increase reflects both growing transaction volumes from existing customers and the early contribution of recently onboarded clients.

The Company finished the quarter with \$15.1m cash at bank, following an oversubscribed capital raise completed during the period. The balance sheet remains conservatively structured, with negligible liabilities and a strong asset position, providing significant flexibility to fund continued organic growth and various strategic initiatives including possible acquisitions to enhance its distribution footprint.

### **Cost discipline and investment profile**

Net cash outflows from operating activities for the quarter were \$1.96m (Q1FY26: \$2.37m), reflecting a reduction in cash burn quarter-on-quarter and demonstrating improving operating leverage as revenue scales.

The largest component of operating expenditure was research and development investment of \$803k (Q1FY26: \$1.27m), reflecting accelerated investment into the Company's platform following recent client wins and product expansion initiatives. This investment is front-loaded, with ongoing R&D expenditure expected to trend lower over time as major development milestones are completed.

Other operating costs for the quarter included:

- Operating costs: \$538k (Q1FY26: \$693k)
- Marketing: \$49k (Q1FY26: \$39k)
- Administration: \$519k (Q1FY26: \$285k)
- Staff costs: \$54k (Q1FY26: \$78k)

A portion of cash outflows during the quarter related to one-off capital raising costs, which accounted for approximately 27% of total cash burn, and are not expected to recur. The aggregate amount of payments to related parties and their associates included in Q2 Cash flows totalled ~\$60k (director fees and salaries on commercial terms).

### **Positioned for CY26 execution**

As outlined in the Company's announcements on 27 and 28 January 2026, Stakk delivered a successful CY25, finishing the calendar year with strong revenue momentum, expanding ARR, and a materially strengthened balance sheet.

With multiple Tier-1 clients now signed and several contracted customers yet to commence recurring billing, the Company enters CY26 well positioned for continued revenue and cash flow growth, supported by disciplined cost management and a scalable SaaS operating model.

The Company remains on track to reach breakeven in CY26, consistent with expectations previously communicated to shareholders.

-End-

This announcement is approved by the board of directors and contains unaudited financial information.

**About Stakk**

Stakk is a leading provider of embedded-finance infrastructure, delivering critical SaaS capabilities to 210+ banks, credit unions, neobanks, and fintech platforms across Australia and the United States. Through its modular Stakk IQ™ platform, the Company provides mobile document capture, risk intelligence, authentication, transaction orchestration, settlement, and underwriting as plug-and-play services.

For more information visit [www.stakk.tech](http://www.stakk.tech)

## Appendix 4C

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

Name of entity		Quarter ended (“current quarter”)	
ABN	STAKK LIMITED	Quarter ended (“current quarter”)	31 December 2025
<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>			
1.1	Receipts from customers	1,436	2,307
1.2	Payments for		
	(a) research and development	(803)	(2,076)
	(b) product manufacturing and operating costs	(538)	(1,231)
	(c) advertising and marketing	(49)	(88)
	(d) leased assets		-
	(e) staff costs	(54)	(87)
	(f) administration and corporate costs	(519)	(849)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	27
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(527)</b>	<b>(1,997)</b>
<b>2. Cash flows from investing activities</b>			
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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	-	(100)
2.4 Dividends received (see note 3)	-	-
2.5 Other (cash from acquired subsidiary)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>(100)</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)*	15,015	15,015
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	654	1,097
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(1,062)	(1,062)
3.5 Proceeds from borrowings	-	1,894
3.6 Repayment of borrowings	(32)	(87)
3.7 Transaction costs related to loans and borrowings	(25)	(37)
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>14,550</b>	<b>16,820</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,076	375
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(527)	(1,997)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	(100)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	14,550	16,820
4.5	Effect of movement in exchange rates on cash held	(8)	(7)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>15,091</b>	<b>15,091</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	15,091	1,076
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>15,091</b>	<b>1,076</b>

<b>6. Payments to related parties of the entity and their associates</b>		<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	60
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**

<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
-	-
-	-
-	-
-	-

**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.

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(527)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	15,091
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	15,091
<b>8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	<b>28.6</b>

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?

Answer: N/A

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: N/A

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: N/A

## **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.

30 January 2026

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.