

Stakk Hits \$5.52m Quarterly Revenue, Surging 186% QoQ

- **Step-change revenue growth of 186% QoQ**, reflecting conversion of contracted clients into active billing
- **Zero churn client base over past 24 months**, reinforcing durability of predominantly recurring revenue
- **Gross margin exceeding 85%**, demonstrating scalable, high-quality earnings profile
- **~A\$2.7m ARR in implementation underpins additional near-term revenue growth;**
- Revenue growth and **trajectory considered material to shareholders**

Sydney, Tuesday 28 April 2026, Stakk Ltd (ASX: SKK) ("Stakk" or "the Company"), a leading AI-native trust and decisioning infrastructure provider for regulated industries, is pleased to provide an update on its unaudited revenue performance for the quarter ended 31 March 2026.

The Company generated revenue of \$5.52 million for the quarter (~US\$3.82 million), representing a material increase from \$1.93 million (US\$1.29 million) in the prior quarter, reflecting growth of approximately 186% quarter-on-quarter*.

The Board has determined that this uplift in quarterly revenue is material for the purposes of ASX Listing Rule 3.1, as it provides shareholders with a clear basis to assess the Company's performance against prior indications and evaluate the emerging revenue trajectory.

The increase in revenue was primarily driven by the conversion of previously announced client wins from implementation into active billing, supplemented by contributions from new client engagements secured during the period, reflecting increasing enterprise adoption of the Company's AI-native execution-layer capabilities.

Revenue generated during the quarter is predominantly recurring in nature, reflecting continued expansion of the Company's annualised recurring revenue base, with the Company maintaining a zero-churn client book over the past 24 months.

As disclosed in the Company's Appendix 4C released on 24 April, cash receipts for the quarter were \$5.36 million, demonstrating a high degree of alignment between booked revenue and cash flows from operating activities. Net cash increased by \$2.25 million during the quarter, representing an approximate 115% improvement compared to the prior quarter's net cash outflow of \$1.96 million. As a result, cash at bank increased to \$17.34 million.

This alignment between revenue, cash receipts and net cash generation reflects the Company's disciplined, governance-led growth strategy, where revenue expansion translates directly into cashflow and balance sheet strength. The Company continues to operate at a gross margin in excess of 85%, underscoring the scalability, efficiency and defensibility of its operating model.

The Company also has approximately A\$2.7 million in annualised recurring revenue that is contracted and currently in implementation, expected to convert to active billing over the next 120 days as implementation milestones are completed. This provides clear near-term visibility on continued revenue growth as implementation milestones are achieved, with ongoing client wins continuing to expand this pipeline.

The Company's pipeline expansion and revenue growth are being driven by its differentiated, AI-native execution-layer capabilities, enabling real-time, pre-exposure decisioning across regulated digital interactions. These capabilities are increasingly recognised by enterprise clients as mission-critical infrastructure, supporting both initial client acquisition and ongoing expansion within existing relationships.

In a broader market environment where traditional SaaS models have faced increasing pressure, the Company's performance reflects the strength of its positioning, with high-quality, recurring revenue growth supported by strong cash conversion and sustained demand for its solutions.

The Board considers the Company's performance during the quarter to validate both its strategic execution and underlying demand, with the step-change in revenue, strong cash conversion, high margins and growing contracted revenue base positioning the Company to continue scaling with increasing financial strength.

This announcement is approved by the board of directors.

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**All revenue performance figures provided are unaudited. Figures are translated at the prevailing AUD/USD exchange rate as at the respective quarter end dates (31 March 2026 and 31 December 2025). AUD equivalents are subject to foreign exchange movements.*

About Stakk

[Stakk](#) is a leading AI-native trust and decisioning infrastructure provider for regulated industries — an execution-layer digital infrastructure embedded within the control path of regulated systems across Australia and the United States. Serving more than 215 banks, credit unions, neobanks, fintech platforms, and global enterprises, Stakk governs high-consequence digital interactions in real time, preventing invalid or fraudulent activity from entering institutional core systems.

The platform combines federated signal intelligence, contextual digital personas, real-time authentication, orchestration, and settlement within a closed-loop, SOC 2 Type II compliant environment purpose-built for regulated institutions.

For more information visit www.stakk.tech