ASX ANNOUNCEMENT

31 August 2026

Gratifii releases FY26 unaudited preliminary full year results

Full year highlights

Financial highlights

- Total Transaction Value **(TTV)** increased 2.0% to **$62.7m**, up from $61.4m in FY25.
- Revenue from ordinary activities of **$53.1m**, **down 2.5%** on FY25.
- Rewards revenue of **$46.8m**, **up 3.1%**, reflecting the first full-year contribution from Club Connect offset by challenging macroeconomic conditions.
- Gross profit of **$6.1m**, **down 8.4%** on FY25, at a gross margin of 11.54%.
- Reported net loss after tax narrowed to **$7.56m** (FY25: $10.95m loss).
- Cash as at 30 June 2026 of **$3.3m**, up from $2.8m as at 30 June 2025.

Corporate highlights

- Raised $2.5m for Mosh and $10m (in two tranches) for Marketplacer investment and Simplicity acquisition.
- Secured a five-year strategic partnership with Marketplacer and committed to a $5.0m investment through a convertible note, which was subscribed for in July 2026.
- Agreed to acquire Mosh Digital (NZ) and completed the acquisition on 24 July 2026.
- Entered into a binding agreement to acquire Simplicity Loyalty, with completion expected 31 January 2027.
- Partnered with Access Development, adding more than 800,000 hotel and accommodation deals worldwide at wholesale rates to the rewards catalogue.
- Two Gratifii-powered programs recognised at the 2026 Asia Pacific Loyalty Awards: The Distributors (Best Overall Loyalty Program – Business to Employee) and the NRMA (Best Overall Loyalty Program – Travel, Accommodation and Car Hire).
- Recognised in the 2025 AFR Fast 100 (Technology category).

Operations highlights

- Completed the integration of Club Connect and Rapport and migrated rewards clients, including all auto clubs, onto Gratifii Connect.
- Consolidated onto a single proprietary rewards technology stack, Gratifii Connect, retiring legacy platforms and extending it with Gratifii Connect+ powered by Marketplacer.
- AI embedded across client reporting, corporate functions and business development.
- Fully managed service model: Gratifii runs supplier onboarding, commercial terms, curation, personalisation and support on clients' behalf.

Gratifii Limited (ASX: GTI) **(Gratifii or the Company)** announces its results for the year ended 30 June 2026 **(FY26)**. FY26 was a transformative year in which Gratifii moved from building scale to building a differentiated, end-to-end rewards business, assembling a complete ecosystem through a disciplined sequence of acquisitions, partnerships and platform consolidation.

Gratifii now provides the leading fully managed B2B eCommerce marketplace in Australia and New Zealand, combining proprietary technology with curated rewards content and personalised experiences. That ecosystem spans consumers, employees and businesses, with over 18 million member accounts and reach across more than 65% of Australian and New Zealand households.

Revenue was broadly in line with the prior year, while the reported net loss narrowed materially. Amid a challenging macroeconomic environment, the result reflects the resilience of the Company's model and the trust placed in it by clients and reward partners. Cost-of-living pressure is also proving a structural tailwind for well-designed loyalty programs, as organisations increasingly recognise the role rewards play in retaining and engaging loyal members.

Gratifii completed the integration of its previously acquired Club Connect and Rapport businesses, migrated its rewards clients, including all auto clubs, onto its scalable proprietary platform Gratifii Connect, and used that consolidated foundation to pursue a clear, staged strategy to drive growth, scale and platform optimisation.

Financial results

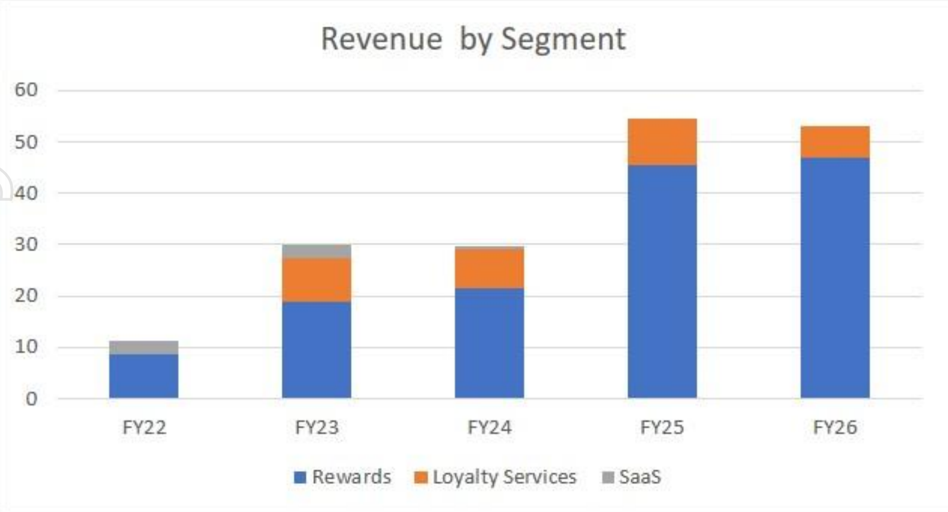
Financial Results	FY26 ($m)	FY25 ($m)	% change
TTV*	62.7	61.4	2.0%
Receipts from customers (inclusive of GST)	66.3	63.8	3.9%
Revenue from ordinary activities	53.1	54.5	(2.5%)
Gross profit	6.1	6.7	(8.4%)
Underlying EBITDA*	(3.3)	(4.0)	17.3%
Net profit (loss) for period	(7.56)	(10.95)	31.0%

* Non-IFRS items. Underlying EBITDA is earnings before interest, tax, depreciation and amortisation, adjusted for significant one-off items.

Revenue by segment

Total revenue from ordinary activities was $53.1 million for the year ended 30 June 2026, a decrease of 2.5% on the prior year. By segment, $46.8 million of revenue was earned on rewards (FY25: $45.4 million) and $6.3 million of revenue was service fees earned from loyalty engagement program clients (FY25: $9.1 million).

Rewards revenue grew by 3.1% on the previous financial year, reflecting the first full-year contribution from Club Connect. Loyalty Services revenue decreased by 30.8%.



*From FY25, SaaS revenue has been recorded in the Loyalty business unit.

Gross profit

Gross profit decreased by 8.4% to $6.1 million (FY25: $6.7 million). Gross profit margin decreased to 11.54% during the period (FY25: 12.28% margin), primarily due to the higher weighting of rewards revenue, which yields lower margins relative to Loyalty Services revenue.

Underlying EBITDA

Underlying EBITDA remained a modest loss, reflecting deliberate, largely one-off investment in technology migration and integration that the Company expensed rather than deferred. In addition, the Company incurred $0.7 million of share-based payment expense for options and incentive plans (FY25: $1.0 million).

Reported net loss

Reported net loss was $7.56 million for the financial year (FY25: $10.95 million loss). The result was after $2.9 million of impairment charges (FY25: $2.5 million), with materially lower operating expenditure than the prior year. Employee benefits expense was $5.2 million (FY25: $6.1 million), a reduction of approximately $0.9 million, and depreciation and amortisation fell to $1.2 million (FY25: $3.6 million). Basic and diluted loss per share was 1.89 cents (FY25: 4.28 cents).

Cash

Cash was $3.3 million as at 30 June 2026 ($2.8 million as at 30 June 2025). Net cash used in operating activities was $5.14 million (FY25: $4.85 million).

Financial position

The Group held inventories of $0.7 million and receivables of $1.1 million, with intangible assets of $10.6 million after impairment and amortisation charges recognised during the period. Total borrowings were $0.16 million (FY25: $0.16 million), comprising insurance premium funding, with no convertible notes on issue at period end.

Total current liabilities were $9.7 million, including $1.6 million of deferred revenue. The Group reported a net current liability deficit at year end, and the financial statements include the matters the Directors considered in concluding that the going concern basis of preparation remains appropriate. No dividend has been declared in respect of FY26, and the Board does not expect to declare a dividend in FY27.

Corporate activity

To fund its transformation, Gratifii raised capital in two stages during the year: a $2.5 million placement in December 2025 to fund the Mosh Digital acquisition and platform integration, followed by a $10 million capital raising announced in May 2026 in two tranches to fund the Simplicity Loyalty acquisition and the Marketplacer investment. Tranche 2 ($5.8 million before costs) completed in July 2026 following shareholder approval at the Extraordinary General Meeting held on 13 July 2026. All four Directors participated in the raising on the same terms as other investors.

During the year the Company secured a five-year strategic partnership with Marketplacer and committed $5 million through a convertible note, which was subscribed for in July 2026. The partnership is symbiotic: Gratifii brings the demand side (enterprise clients, engaged member bases, reward budgets and proven redemption mechanics) while Marketplacer brings the supply side, a global seller network trusted by Tier-1 brands including Qantas, Chemist Warehouse and Myer. Clients choose from hundreds of suppliers and thousands of products across categories including health and wellness, beauty, home and lifestyle, pet care, technology, everyday essentials and more, and can add their own suppliers from outside the ecosystem without inventory risk or balance-sheet exposure.

With the Marketplacer partnership and strategic investment in place, Gratifii holds a position no other provider within the region can match rewards and loyalty managed services in a single platform. Clients get one partner across both sides of the value exchange, earn and burn, through curated and personalised offers. Members earn where they already spend, then redeem across a marketplace Gratifii curates, manages and personalises for each program. Clients set the strategy while Gratifii runs the operations.

The Company also agreed to acquire Mosh Digital, a New Zealand social media and digital agency, completing the acquisition on 24 July 2026. Mosh adds social media, creative and digital-marketing capability that Gratifii can cross-sell alongside its rewards platform, with bundled offerings already in the pipeline.

The Company also signed a binding agreement to acquire Simplicity Loyalty, with completion expected on 31 January 2027. Simplicity fills a known loyalty capability gap for Gratifii around points-burn, brings deep supplier integrations and opens the building and trade vertical, with a blue-chip client base including Dulux, Schneider Electric's Clipsal program, Placemakers and Genesis Energy. It is structurally additive: high-margin recurring revenue with effectively no client overlap.

The Company also partnered with Access Development, whose white-label platform can be accessed through Gratifii Connect and adds more than 800,000 hotel and accommodation deals worldwide at wholesale rates. The model is capital-light: Access carries the supply and infrastructure, so Gratifii adds depth it could not build organically without capital outlay, added headcount or parallel systems. The partnership opens a further runway into theme parks, attractions and activities worldwide.

After confirmatory due diligence, the Board determined not to proceed with the proposed FuturePass acquisition, directing capital and focus to the integrations where the path to revenue is clearest.

Operations update

The cornerstone of the year was completing the integration of Club Connect and Rapport and migrating rewards clients off legacy technology, including all auto clubs, and onto Gratifii Connect. This has validated the platform's scalability and allowed the Company to rationalise its cost base. With clients on a modern proprietary platform, Gratifii can deploy new capabilities faster, run more efficiently and scale without its cost base scaling with it. Gratifii is also embedding artificial intelligence across the business as a core enabler of its forward-looking strategy.

AI is being applied in three areas. In client delivery, it drafts program reporting and interrogates member data, turning analysis that took days into hours. In corporate functions, it streamlines finance, marketing and communications workflows and reduces manual effort. In business development, it speeds up prospect and market research and assists with RFI and tender responses, shortening the time from enquiry to a qualified proposal. The intent is operating leverage: the same team serving more clients and more members without a matching increase in cost.

Two Gratifii-powered programs were recognised at the 2026 Asia Pacific Loyalty Awards, with The Distributors winning Best Overall Loyalty Program – Business to Employee for a program that returned $33 in incremental sales for every $1 invested, and the NRMA winning Best Overall Loyalty Program – Travel, Accommodation and Car Hire.

The Company wound back its Member's Mobile telco-as-a-reward offering, redirecting resources to higher-conviction opportunities across the Marketplacer partnership and the Mosh acquisition.

Outlook

Bryan Zekulich, Non-Executive Chair of Gratifii, said:

"Shareholders supported a genuine transition this year, and the Board has matched that with a disciplined approach to capital management, cost savings and building pipeline and growth options. We approved a five-year partnership with Marketplacer, two acquisitions that fill real capability gaps, AI investment, cost disciplines and a capital plan introducing new institutional shareholders with all Directors investing on the same terms.

"The benefits of this year's transactions and activities are centred on successful integration, client take-up of the Marketplacer proposition and conversion of the growing pipeline, none of which is yet reflected in reported earnings.

"Our priority for FY27 is to translate that foundation into improved underlying earnings and cash flow independence, within a prudent capital framework, and a focus on pipeline conversion into diversified, higher-margin clients that drives Total Transaction Value, gross profit contribution and profitability across the business."

Iain Dunstan, CEO and Managing Director of Gratifii, said:

"Our focus for FY27 is execution: integrating our acquisitions and realising cost and revenue synergies through cross-sell and up-sell across the Gratifii, Mosh, Simplicity and Marketplacer client bases.

"We are in the process of delivering the largest fully managed B2B eCommerce rewards marketplace in Australia and New Zealand. Gratifii Connect+ powered by Marketplacer is a disruptor. It is fully managed: supplier onboarding, supplier relationships, commercial terms and customer support all sit with us, not with our clients. Clients choose exactly what sits in their store, across categories we have expanded significantly: health and wellness, beauty, fashion, home and lifestyle, electronics and technology, sport and outdoors, pet care, baby and kids, travel and more. The store is fully theirs: curated, branded, built around their members. No one else can offer that breadth with so little operational load."

GTI confirms that this announcement has been approved for release by the Board of Directors of Gratifii.

Ben Newling
Chief Financial Officer and Company Secretary

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About Gratifii

Gratifii Limited (ASX: GTI) is an ASX-listed company transforming the way rewards and loyalty are managed and delivered. Our single platform is a complete solution offering affordable, market-leading functionality and configurability. 90+ mid-to-top-tier brands rely on Gratifii for their rewards and loyalty across Australia, New Zealand and Southeast Asia.

To learn more, visit: www.gratifii.com.