

30 April 2026

ASX ANNOUNCEMENT

3Q FY26 Quarterly Business Update and Appendix 4C Cashflow Statement

Gratific advances transformational growth agenda with Mosh and Marketplacer initiatives

Gratific Limited (ASX:GTI) (**Gratific**) continued to deliver significant strategic progress during the third quarter of FY26, advancing its growth agenda across acquisitions, partnerships and client program performance.

Cash receipts reflected an anticipated trend following a record second quarter, as well as broader macroeconomic headwinds impacting short-term consumer behaviour. The quarter was affected by the rapid escalation of fuel prices in February and March, driven by the Middle East conflict. CommBank's Household Spending Insight data for March 2026 showed that the overall lift in household spending was predominantly driven by a surge in transport costs linked to higher fuel prices, with consumers estimated to have cut back on discretionary spending elsewhere to compensate. This dynamic directly impacted redemption volumes across travel and fuel-linked reward categories within Gratific's client programs.

Notwithstanding, discretionary spending categories tied to school holidays remained resilient, with movie ticket sales and zoo attendance in all states up over the period, and members continuing to engage with local travel offers. The Company enters the fourth quarter with a focus on accelerating growth in FY27 and a focus on increased monetisation of its end user base.

The demand environment for loyalty and rewards continues to strengthen, with inbound enquiries increasing across several industries. Cost-of-living pressures are proving to be a structural tailwind for well-designed programs, with organisations increasingly recognising the role rewards play in sustaining member and client engagement. The Company's BAU pipeline grew over the quarter, reflecting increased market awareness of Gratific's end-to-end capability.

As announced on 12 February 2026, Gratific's five-year strategic partnership with Marketplacer continues to progress strongly. Together, the companies are taking an end-to-end solution to enterprise clients, enabling organisations to offer their members a valuable rewards-linked marketplace experience across more than 14,000 products. Commercial operations are well advanced, with genuine interest building across the enterprise market.

Gratific is actively embedding artificial intelligence tools across its operations. AI tools are in use today across program reporting, data analysis, finance, communications and productivity tools, reducing manual effort and improving turnaround times. The Company expects continued productivity gains as adoption deepens into FY27 with employee upskilling.

During the fourth quarter, Gratific will begin the second phase of migration of legacy loyalty platform clients onto its modern technology infrastructure. The transition will further consolidate Gratific's technology footprint, reduce operating costs by circa \$500k per annum and contribute to improved operational margins into FY27.

Highlights

Financial highlights

- 3Q FY26 **cash receipts of \$15.5m** represent a 21.8% decrease over 2Q FY26, the previous quarter (PVQ), reflecting the anticipated seasonal softening following Gratificii's record \$19.8m in the second quarter.
- Year-to-date cash receipts were **\$52.4m** for the nine months to 31 March 2026, an **18% increase** on the prior corresponding period.
- **Operating cash loss** for the quarter was **(\$3.9m)**, compared to a \$1.8m operating cash surplus in 2Q FY26, reflecting the normalisation of working capital following favourable December payment cycles.
- Net Cash as at 31 March 2026 totalled **\$2.05m**, comprising bank balances of \$2.6m offset by a NAB overdraft of (\$0.59m), compared to \$6.1m as at 31 December 2025.

Corporate highlights

- Gratificii's strategic partnership with Marketplacer progressed strongly during the quarter: Commercial opportunities are advanced with existing clients, and the partnership is generating genuine market interest.
- Mosh Digital acquisition continued to progress, with completion subject to finalisation of transaction documentation and customary conditions.
- Following completion of confirmatory due diligence, Gratificii does not expect to proceed with the previously announced acquisition of the FuturePass digital wallet platform at this time.
- RACV notified Gratificii of its intention to terminate at the end of May 2026. The Company is focused on replacing revenue through higher margin opportunities expected to flow from the Marketplacer partnership.

Operational highlights

- Announced a three-year strategic partnership with Access Development, integrating one of the world's largest private travel rewards networks into Gratificii's platform
 - Will provide access to nearly one million hotels across 200+ countries at wholesale rates, well below standard online travel agency pricing.
- Secured approval from an Australian industrial services company operating primarily in mining and heavy industries to launch a white-label rewards portal, subject to contract finalisation.
- Two Gratificii-powered programs were recognised at the 2026 Asia Pacific Loyalty Awards, with The Distributors winning Best Overall Loyalty Program – Business to Employee and the NRMA winning Best Overall Loyalty Program – Travel, Accommodation and Car Hire.
 - These wins underscore the quality and commercial effectiveness of loyalty and rewards programs delivered on the Gratificii platform.

Financial update

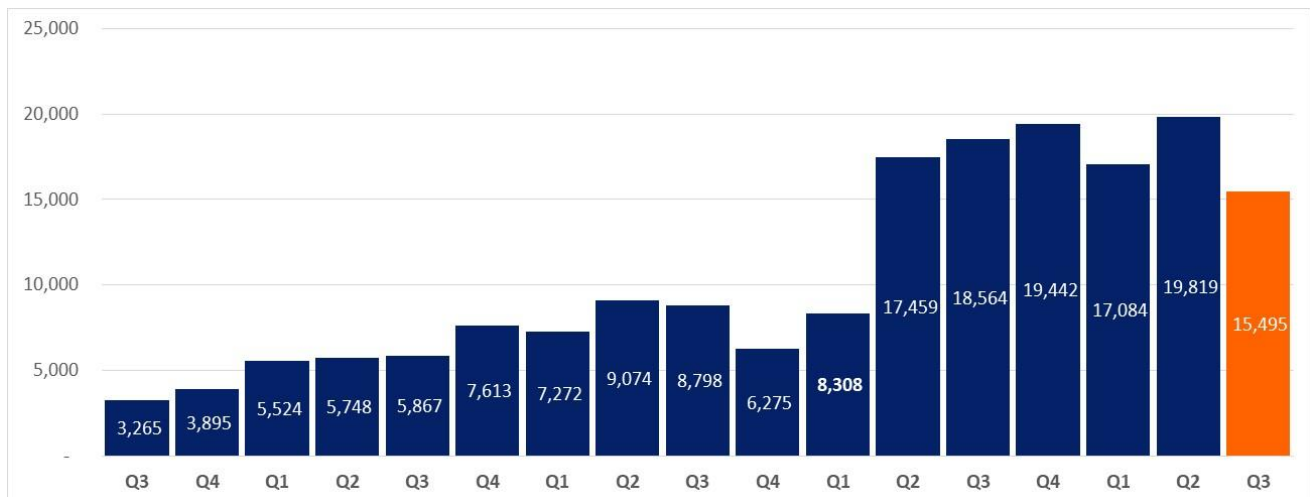
Gratificii reported cash receipts of \$15.5 million for the quarter, representing a 16.5% decline compared to the prior corresponding period. This decrease was primarily driven by seasonal factors. Performance was also impacted by broader macroeconomic headwinds, including ongoing cost-of-living pressures and more challenging conditions, including fuel price surges, from late February - partly due to the recent Middle East conflict.

Year-to-date cash inflows totalled \$52.4 million, an 18% increase from \$44.3 million in the prior corresponding period.

The operating loss for the quarter was \$3.9 million, compared to a loss of \$3.4 million in the prior corresponding period. The increase in loss reflects higher cyclical creditor payments and balance sheet improvements during the quarter.

It is anticipated that growth from the Company's strategic partnerships with Marketplacer and Access will strengthen its cash position in the near term.

Quarterly Cash Receipts (\$'000) show 3-year CAGR to 3Q FY26 of 38% p.a.



Corporate update

Mosh Digital acquisition

The previously announced acquisition of Mosh Digital continued to progress with the Share Sale Agreement in near final form. The acquisition of Mosh Digital significantly extends Gratificii's capability both from a geographic perspective, and agency services perspective.

Mosh has a proven track record of delivering high-impact digital and brand engagement campaigns for leading enterprise clients including McDonald's, Lexus, JB Hi-Fi, Airbnb and Colorsteel, bringing an established blue-chip client base and experienced team that complements Gratificii's existing enterprise relationships across Australia and New Zealand.

Marketplacer strategic partnership

As announced to the ASX on 12 February 2026, Gratificii entered a five-year strategic partnership with Marketplacer, a global SaaS marketplace platform. The partnership combines Gratificii's extensive network of more than 18 million end users (active and inactive) with Marketplacer's proven multi-seller marketplace technology to deliver a fully automated, AI-driven digital rewards system to Gratificii's clients.

Powered by the Marketplacer platform, the partnership provides access to more than 14,000 products with end-to-end automation across seller onboarding, catalogue management, order orchestration, payments, returns and fulfilment. Early client engagement has been positive, with key stakeholders expressing enthusiasm for the significantly enhanced supplier range and drop-ship physical product capabilities this brings to Gratificii's loyalty and rewards offering. The Company expects this partnership to deliver a material uplift in revenues over the medium term, with further detail to be provided as commercial arrangements with specific clients are confirmed.

FuturePass update

Subsequent to shareholder approval at the 27 February 2026 EGM, and the completion of confirmatory due diligence, the Company has determined it is unlikely to proceed with the acquisition of the FuturePass platform in the near term.

The Company's focus and capital are better directed toward the integration of Mosh and deepening the Marketplacer partnership, where strategic alignment is stronger and the path to revenue contribution is clearer.

No consideration has been paid to date, and the Company does not anticipate any financial impact from this decision.

Operations update

Access Development partnership

On 12 March 2026, Gratificii entered into a three-year strategic partnership with Access Development, operator of one of the world's largest private travel rewards networks. The partnership integrates Access Development's global travel engine directly into Gratificii's platform via white-label, providing Gratificii's 18 million+ member accounts with access to nearly one million hotels across more than 200 countries, including major brands such as Hilton, Marriott and Hyatt, at wholesale pricing typically 20–40% below standard online travel agency rates.

The partnership enhances the value proposition for Gratificii's member organisation and corporate clients while keeping members fully within the Gratificii ecosystem. It is expected to support both client retention and new business development.

Client awards and success

Gratificii clients won two awards at the 2026 Asia Pacific Loyalty Awards. The Distributors was recognised with Best Overall Loyalty Program – Business to Employee for its Advantage All Stars program, designed and delivered by Gratificii, which achieved 90% active participation, 11% program-influenced sales growth, and returned \$33 in incremental sales for every \$1 invested. The NRMA was awarded Best Overall Loyalty Program – Travel, Accommodation and Car Hire for its My NRMA Rewards program, which serves more than 3.5 million members across travel, road and lifestyle benefits on the Gratificii platform.

The two awards reflect Gratificii's position as a leading loyalty technology and services provider in the Australian market and its ability to deliver commercially measurable outcomes.

Outlook

Iain Dunstan, CEO and Managing Director of Gratificii, said: *"We are pleased with the strategic progress achieved during the third quarter. While some discretionary categories have been affected by cost-of-living and fuel price pressures, our exposure to counter-cyclical categories such as movies and zoos, which typically strengthen during school holidays, provides a degree of protection and underlines the resilience of our diversified rewards offering."*

"The combination of Mosh Digital's creative expertise and Marketplacer's rewards ecosystem gives us a platform no single competitor can match, with a broader capability set, a larger addressable client base, and clear cost and revenue synergies ahead. We are entering FY27 with the strongest strategic foundation in the Company's history, and we expect that to translate into accelerating, higher-quality growth for shareholders."

In a challenging retail environment, where cost-of-living pressures are driving a heightened focus on discounts and value, programs that create meaningful customer value and emotional connection, rather than transactional value alone, are becoming increasingly critical. Gratificii is well positioned to support this shift, enhancing the Company's ability to deliver more sophisticated, data-led and end-to-end reward and loyalty solutions.

RACV's decision to conclude its program in May 2026 is expected to impact 4Q results, however, the Company is actively progressing a pipeline of higher margin opportunities to offset this

impact. The combination of new client prospects and incremental customer potential from the Marketplacer partnership positions Gratified well heading into the new financial year.

Subject to completion of the proposed Mosh acquisition, the Company expects to commence integration activities in the first half of FY27, realising operational synergies and cross-selling Gratified's broader service offering across the combined ANZ client base.

ASX Additional Information

During the quarter, the Company paid remuneration of \$111k to the CEO & Managing Director.

Appendix 4C

The Company's Appendix 4C cashflow report is attached.

GTI confirms that this announcement has been approved by the Board of Directors of Gratified.

Ben Newling
Company Secretary

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About Gratified Limited

Gratified Limited (ASX:GTI) is an ASX listed company transforming the way that rewards and incentives are managed and delivered. Our single platform is a complete solution offering affordable, market-leading functionality and configurability. Over 80+ mid-to-top tier brands rely on Gratified for their rewards and incentives across Australia, New Zealand, and Southeast Asia.

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

Appendix 4C

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

Name of entity

GRATIFII LIMITED

ABN

47 125 688 940

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	15,495	52,398
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(17,025)	(47,188)
(c) advertising and marketing	(10)	(55)
(d) leased assets	-	-
(e) staff costs	(1,243)	(4,429)
(f) administration and corporate costs	(1,142)	(3,602)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	3
1.5 Interest and other costs of finance paid	(15)	(60)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(3,940)	(2,933)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(7)
(d) investments	-	-
(e) intellectual property	(33)	(208)
(f) other non-current assets	-	(38)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	46	46
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (cash acquired on acquisition)	-	-
2.6	Net cash from / (used in) investing activities	13	(207)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,500
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	-	(167)
3.5	Proceeds from borrowings	-	300
3.6	Repayment of borrowings	(91)	(273)
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	(91)	2,360

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,067	2,829
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,940)	(2,933)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	13	(207)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(91)	2,360
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,049	2,049

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	2,643	6,067
5.2	Call deposits		
5.3	Bank overdrafts	(594)	-
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,049	6,067

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	111
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	300	300
7.2	Credit standby arrangements	-	-
7.3	Other (please specify) (overdraft)	660	594
7.4	Total financing facilities	960	894
7.5	Unused financing facilities available at quarter end		66
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. The Company has entered into a \$300k unsecured debt facility with Apex Fund Services Pty Ltd as custodian Bombora Special Investments Growth Fund, funding is at 15% interest. The loan will mature end of 30 June 2026 The Company has an overdraft facility of \$660k with the National Australia Bank, interest is 12% per annum and reviewed annually.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,940)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,049
8.3	Unused finance facilities available at quarter end (item 7.5)	66
8.4	Total available funding (item 8.2 + item 8.3)	2,115
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.54
<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: No: The Company's cash inflows are highly seasonal, the Company has also significantly improved its balance sheet by reducing trade creditors. 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: The Company is always in conversations with a number of existing and potential equity holders. Based on these conversations, should the company need to raise funds there is expected support.	

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:

Yes. The entity expects to continue its operations based on existing cash reserves, expected growth in sales and the ability to raise capital if required.

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.

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.

Date: 30 April 2026.....

Authorised by: Board of Directors.....
(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.