

22 May 2025

ASX ANNOUNCEMENT

Gratifii on track to achieve full year revenue forecast of \$60 million

May highlights

- On track to meet FY25 revenue forecast of \$60m
- 4Q FY25 cash receipts ahead of expectation with overall cash receipts illustrating upward trend over the past 12 quarters
- \$900k of annualised operating expenses removed from acquisition integration and consolidation
- Gratifii positioned as strong channel partner for clients
- Tracking well to achieve FY26 pro-forma revenue target of ~\$84m

Revenue and cash receipts

Following the strong start to 4Q FY25 with cash receipts ahead of expectations, Gratifii is well positioned to meet its \$60 million revenue forecast for FY25. April and May cash receipts to date are ahead of management expectation and Prior Corresponding Periods (PCP). The Company is experiencing a stronger fourth quarter than PCP, following a rebound from March when cyclone Alfred negatively affected cash receipts from theme parks and attractions in Queensland. Overall, cash receipts illustrate a continued upward trend over a period of 12 quarters.

Acquisition integration progress

The Company is making strong progress in integrating the recent acquisition of both Club Connect and Rapport. To date, more than \$900k in annualised operating expenses have been removed through the consolidation of systems and personnel. Further cost savings are anticipated throughout June and July. In addition to these efficiencies, strategic synergies are already being realised with the first successful client collaboration between Gratifii and Rapport that will see long-term Rapport client, **Bank of New Zealand (BNZ)**, go live on Gratifii's rewards portal for its 1.2 million customers.

New contracts and onboarding client costs

Additional clients, **EML** and **RAC (WA)**, have contracted to launch **Member's Mobile**, which is due to go to market in June, representing a target member base of approximately 2.5 million additional consumers.

Onboarding new clients requires an upfront investment, this investment is typically recovered within six to nine months as clients become active and revenue-generating. This investment is essential for long-term growth — by allocating resources now, we lay the groundwork for future revenue streams.

Supplier and channel engagement update

Gratifii is well positioned as a strong channel partner, with the Company becoming a more valuable sales partner for many of our suppliers. With access to an end user distribution channel of over 20 million consumers, Gratifii is outperforming many other traditional sales channels. This is providing additional leverage in supplier negotiation to secure exclusive one-off deals not on offer anywhere else. While other channels are struggling with the current economic conditions, Gratifii is successfully consolidating demand, positioning itself as a dominant distribution channel.

This is illustrated by an exclusive end-of-financial-year deal that has been secured with **Dreamworld** to deliver a tailored promotion offering discounted tickets to a specific subset of Gratifii's 20 million end users, with strong engagement and added value for rewards customers expected.



Iain Dunstan, CEO and Managing Director of Gratificii, said: *"We're seeing our share of wallet grow across our supplier base, while they deal with difficult economic conditions. In many cases, suppliers are experiencing a general sales decline by as much as 20%, while the same products sold through Gratificii's distribution channel are increasing by 20%."*

"Revenue growth continues to be consistent across the broader client base, driven by solid performance and a growing uptake in discounted offers from reward portals. Several newer clients are demonstrating steady month-over-month growth, validating our strategic focus on long-term value and scalability."

Change to Executive team

Grant Hendry, the current Chief Operating Officer of Gratificii and former Chief Executive Officer of Club Connect will be leaving the Company in August, following the completion of the current technology migration program.

"Grant came onboard post the Club Connect acquisition to integrate the business into the wider group operations. We're grateful for the time and expertise that Grant brought to the team, and his contribution to the combined business," said Dunstan.

Outlook

The Company is tracking well to achieve its FY26 pro-forma revenue target of ~\$84 million.

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

Ben Newling
Company Secretary

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About Gratificii Limited

Gratificii 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 Gratificii for their rewards and incentives across Australia, New Zealand, and Southeast Asia.

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