

ASX Announcement  
28 January 2026

## QUARTERLY ACTIVITY REPORT DECEMBER 2025 QUARTER (Q2 FY26)

**Adslot Ltd (ASX: ADS)** is pleased to provide its activity report on trading for the Quarter ended 31 December 2025 (Q2 FY26).

### Operations Update

Adslot continues to service our major clients, and pursue various revenue growth initiatives:

- Ongoing progress with the *StoreFront* roll-out, in particular Viber, Vox, and Hearst UK with continued efforts in developing the sales pipeline.
- Early traction with the new Infomo Partnership and Mutual Reseller Agreement, pitching the integrated technology platform of both companies to major publishers and agencies in India, and media buying agencies in Australia, New Zealand, Germany and the UK.
- Stable trading conditions during the Quarter with Group M (Symphony SaaS platform revenues) and Mobkoi (UK agency representing major luxury advertisers to global publishers, via Adslot Open Marketplace platform).
- Encouraging signs of growth at digital services unit Webfirm.

Quarterly updates by business units:

#### Adslot StoreFront

*StoreFront* is an automated self-service platform allowing media companies to sell ad space directly to advertisers through their own branded online store. This makes it easier for smaller advertisers to buy ads without going through intermediaries. Adslot earns a percentage of each sale

Key updates for the *StoreFront* product unit include:

- Rakuten Viber (Global messaging platform): Flow of advertising sales to their SME customers continues, and Viber plans to expand email and promotional marketing to their advertiser cohort across 36 active countries to push revenue growth.
- Vox Media (US): In final discussions to agree the operating model and platform integration.

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- Hearst (UK): Undertook extensive direct marketing in late 2025 to their existing advertiser clients to encourage migration to their *StoreFront* for ad inventory purchases, which continues in 2026.
- Sales Pipeline: The *StoreFront* sales pipeline continues to build with decisions expected from some major publisher prospects in the USA, UK, Australia and Europe.

### **Adslot Marketplace**

*Marketplace* is the original core platform of the Company, a global digital market platform automatically linking ad-buyers (predominantly agencies) and ad-sellers (publishers, media and increasingly app-based platforms with larger audiences). Available digital ad inventory is posted in the market to enable transactions, from which Adslot earns a percentage fee based on advertising sales volumes. Adslot Marketplace connects many buyers to many sellers.

Updates for the Quarter include:

- Platform usage by Mobkoi, Adslot Marketplace's largest customer, had gross advertising spend on the platform for the first half of FY 2026 (6 months to December 2025) 7% higher than the prior corresponding six months in FY 2025.
- Goldvertise, the leading German sales-house of online video and CTV (app-based TV) in Europe, including distributing channels such as YouTube, Vevo Music and Loo Loo Kids, was acquired by High View, which operates and distributes a broad portfolio of TV and CTV channels across Europe, in December 2025.
- Goldvertise has reiterated their commitment to deploy the platform in FY Q3 2026, making high value non-programmatic ad inventory available to the market via the Adslot platform. Collaboration will also now extend to onboarding both existing Goldvertise and new supply partners, particularly those with large YouTube audiences.

### **Symphony**

*Symphony* is a global software business providing a workflow management SaaS platform to large media buying agencies, including global agency Group M (part of the WPP Group) and is used in eight territories including China and Australia.

Revenue for the Quarter was stable and unchanged, and the business unit is cash flow positive.

Discussions are now advanced with another major agency group regarding deployment in South Africa.

### **Webfirm**

*Webfirm* is a full-service digital marketing agency - Website Development, SEO, Paid Search, Social Media and Hosting services for SMEs nationally.

Revenue for the Quarter increased by 9% when compared to the prior quarter.

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With a strong sales pipeline and external marketing plans, the business shows reasonable prospects for revenue growth and sustained break-even trading.

## Infomo Partnership

During the Quarter Adslot activated its partnership with Singapore and India based **Infomo Global Pte Ltd**, via a newly executed Mutual Reseller Agreement ("MRA").

The MRA integrates Adslot's core Media platform (including *Storefront*) with Infomo's Beki platform. Beki is a complementary platform to Adslot that leverages AI to drive operational efficiencies for agencies and better campaign performance for advertisers.

This integrated offering delivers advertisers with "one-point" access through integrations with major media trading platforms such as Google's DV360, Google Ads and Meta (Facebook, Instagram). The integration with the Adslot platform will be launched within the current quarter.

Adslot and Infomo are jointly pitching the integrated offering to various major publishers and media organisations in India, and to independent media agencies in Australia and New Zealand. Already, an agency in each market has proceeded to the contract stage. Similarly, one substantial publisher in India is also already progressing to contract stage with more expected to follow in the near term.

## Financial Summary Q2 FY26 (Appendix 4C)

- Cash Receipts from Customers of \$3.40M
- Net Operating Cash Flow \$0.32M+
- Cash at the end of December 2025 quarter was \$1.97M.

## Supplementary Information: Quarterly Cashflow Commentary

The December 2025 quarter cash receipts from customers at \$3.40M were flat on previous quarter's receipt of \$3.42M and \$1.42M or 72% higher than the prior corresponding period (PCP). December 2024 quarter receipts were \$1.98M.

Net cash inflows from operating activities for the quarter were \$0.32M which is a \$0.89M increase QoQ (September 2025: net cash outflow \$0.57M) and \$1.25M or 135% higher than net cash outflows for the PCP (December 2024: \$0.93M).

In the December 2025 quarter, total salary costs were \$1.14M, \$0.04M down QoQ (September 2025: \$1.18M) and \$0.72M on PCP (December 2024: \$1.86M). This reflects an annualized saving of \$2.88M from the PCP.

Outgoing cash payments during the quarter at \$3.08M are \$0.91M or 23% lower QoQ (September 2025: \$3.99M). This decrease in the current quarter is mainly due to \$0.78M lower publisher payments and \$0.11M decrease in Other Cost of Sales & Other Working Capital.

Ongoing cash outflows for the December 2025 quarter excluding publisher payments were \$1.80M which is a \$0.13M decrease QoQ (September 2025: \$1.93M) and \$0.67M or 27% lower than the PCP. This represents approximate annualised cost savings of \$2.67M from the PCP.

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During the December quarter, the company fully settled the \$0.2M R&D funding loan and \$0.02M interest relating to that. The company anticipates that the FY2025 R&D claim of \$0.45M to be received in the March 2026 quarter.

There were \$6,696 related party payments in the December 2025 quarter in relation to statutory payments for directors' fees. At the 2024 AGM held in November 2024, approval was received for the issue of Shares to Directors pursuant to Director Fees Plan instead of cash payments. \$0.06M worth of fees were paid via the issue of ordinary shares in the December 2025 quarter.

As announced to the market in August 2025, the company concluded a capital raise of \$0.99M before costs from sophisticated and professional investors through the issue of secured convertible notes and equity securities. Some components of the raise were subject to shareholder approval which was received at the AGM held on 10 October 2025. Accordingly, \$0.025m of the raise was received in the December 2025 quarter.

Cash at the end of the December 2025 quarter was \$1.97M.

- END -

For further enquiries, please contact:

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## About Adslot

Adslot's mission is to automate the trading of digital advertising inventory for a wide range of publishers, media brands and platform applications with audiences. Our leading self-service technology is a purpose-built, global media marketplace and trading platform. Adslot serves a global community of media buyers and sellers, including media agencies and advertisers, by providing trading efficiencies, effectiveness and access specific global marketing audiences. Adslot also operates adjacent software and services business units.

Adslot is a global organisation with operations in North America, Europe and Asia Pacific and is headquartered in Australia.

## Future performance

This Announcement contains certain references to forecasts, estimates, assumptions and other forward-looking statements and statements regarding the intent, belief or current expectations of The Company. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements, opinions and estimates provided in this Announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This Announcement contains such statements, which are subject to risk factors associated with an investment in The Company. The Company believes that these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause actual results, performance or achievements of The Company to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Announcement.

## Appendix 4C

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

**Name of entity**

ADSLOT LTD

**ABN**

70 001 287 510

**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	3,398	6,818
1.2 Payments for		
(a) staff costs	(1,138)	(2,316)
(b) research and development	-	-
(c) publishers	(1,280)	(3,340)
(d) other cost of sales	(330)	(714)
(e) advertising and marketing	(2)	(4)
(f) other working capital/overheads	(307)	(673)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	6
1.5 Interest and other costs of finance paid	(24)	(25)
1.6 Income taxes received/ (paid)	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>322</b>	<b>(248)</b>

**2. Cash flows from investing activities**

2.1 Payments to acquire or for:

- (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</b> \$A'000	<b>Year to date</b> (6 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	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (R&D Grant)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	25	250
3.2	Proceeds from issue of convertible debt securities	-	739
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(71)	(90)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(200)	(200)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9a	Other (Unmarketable parcel buyback)	-	-
3.9b	Other (Leased assets)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(246)</b>	<b>699</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,893	1,535
4.2	Net cash from / (used in) operating activities (item 1.9 above)	322	(248)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

<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)	(246)	699
4.5	Effect of movement in exchange rates on cash held	(1)	(18)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,968</b>	<b>1,968</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	1,727	1,652
5.2	Call deposits	241	241
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>1,968</b>	<b>1,893</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	7
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.*

<b>7. Financing facilities</b>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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>			
7.1	Loan facilities (i)	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		
	Lender: Radium Capital Interest rate: 16% Maturity date: 31 December 2025 Secured against the tax rebate of the R&D expenditure for FY2025		

<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)	322
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,968
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,968
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	N/A
	<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:	
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:	
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:	
	<i>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.</i>	

## **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.

28 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.