

# WOTSO ASX RELEASE

## WOTSO FlexSpace Segment: Q1 FY26 Update

31 October 2025

### Overview

Q1 saw the launch of our newest site in Sydney CBD a key addition to our network. While we had targeted three openings for the quarter, two projects (Whangarei and Te Tōangaroa) experienced timing delays and are now on track to launch early in Q2.

Looking ahead, FY26 is about drilling down on our ancillary revenue streams leveraging the inventory we already have to drive top-line growth without increasing our cost base along with continuing to grow sustainably.

### 1. New sites opened Q1 FY26



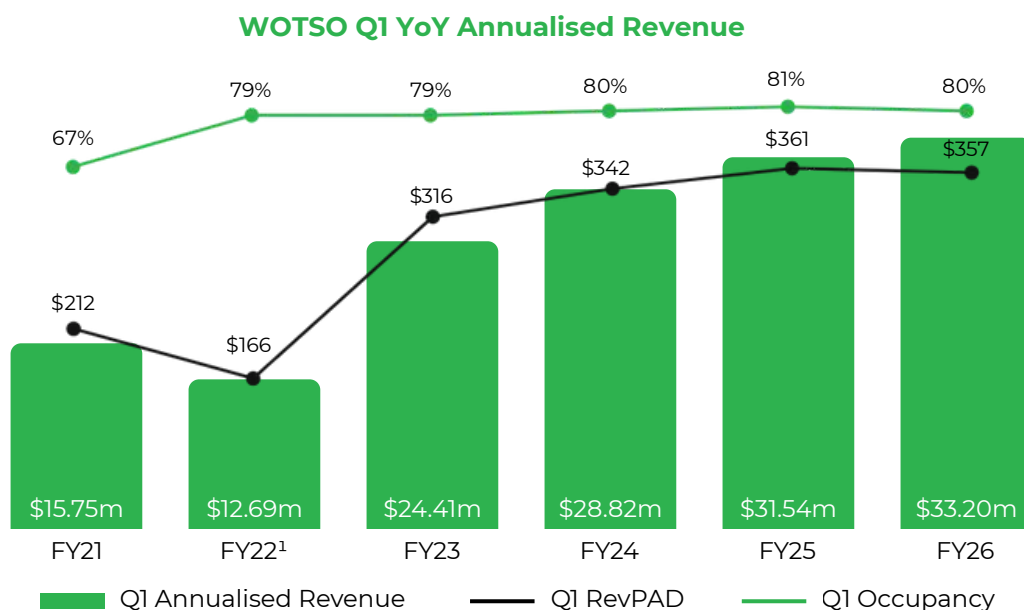
Sydney CBD, NSW

**OWNERSHIP:** Leased  
**DESKS:** 42

**OPENED:** July 2025

### 2. Financial performance

#### 2.1 Annualised Revenue Chart



<sup>1</sup> Annualised Q1 revenue impacted by COVID-19..

## 2.2 Business Chart

WOTSO entered FY26 with strong performance, achieving 5% year on year revenue growth to \$8.3M for the quarter, and 80% occupancy, up from 75% in Q4 FY25. This increase was primarily driven by the fast ramp-up of recently launched sites. Contribution margin remains strong, underscoring WOTSO's operational efficiency and ability to sustain profitability whilst supporting growth.

| Metrics (unaudited)   | SQM <sup>1</sup> | Occupied Desks <sup>2</sup> | Total Desks <sup>3</sup> | Total Occupancy <sup>4</sup> | Q1 FY26 Total Revenue <sup>5</sup> | Q1 FY25 Total Revenue <sup>6</sup> | YoY Revenue Growth <sup>7</sup> | Q1 FY26 RevPAD <sup>8</sup> | Q1 FY26 Contribution Margin <sup>9</sup> |
|-----------------------|------------------|-----------------------------|--------------------------|------------------------------|------------------------------------|------------------------------------|---------------------------------|-----------------------------|------------------------------------------|
| <b>WOTSO Total</b>    | <b>52,044</b>    | <b>6,194</b>                | <b>7,754</b>             | <b>80%</b>                   | <b>\$8,300,000</b>                 | <b>\$7,884,000</b>                 | <b>5%</b>                       | <b>\$357</b>                | <b>\$852,000</b>                         |
| <b>NSW Total</b>      | 24,441           | 2,804                       | 3,633                    | 77%                          | \$3,958,000                        | \$3,385,000                        | 17%                             | \$363                       | \$334,000*                               |
| <b>ACT Total</b>      | 10,143           | 1,378                       | 1,638                    | 84%                          | \$1,264,000                        | \$1,365,000                        | -7%                             | \$257                       | \$137,000                                |
| <b>QLD Total</b>      | 9,614            | 1,242                       | 1,483                    | 84%                          | \$1,960,000                        | \$1,885,000                        | 4%                              | \$441                       | \$424,000                                |
| <b>SA Total</b>       | 2,307            | 220                         | 317                      | 69%                          | \$329,000                          | \$340,000                          | -3%                             | \$346                       | \$22,000                                 |
| <b>TAS Total</b>      | 2,177            | 220                         | 260                      | 85%                          | \$339,000                          | \$314,000                          | 8%                              | \$435                       | \$44,000                                 |
| <b>NZ Total</b>       | 1,571            | 180                         | 202                      | 89%                          | \$233,000                          | \$185,000                          | 26%                             | \$384                       | (\$31,000)                               |
| <b>WA Total</b>       | 1,325            | 135                         | 177                      | 76%                          | \$184,000                          | \$191,000                          | -4%                             | \$347                       | \$1,000                                  |
| <b>VIC Total</b>      | 466              | 15                          | 44                       | 34%                          | \$33,000                           | \$0                                | N/A                             | \$250                       | (\$79,000)                               |
| <b>Virtual Office</b> |                  |                             |                          |                              | **                                 | \$219,000                          |                                 |                             |                                          |

\*Rent at North Strathfield reflects the rent currently being paid by WOTSO. This is below the contract rent due to a dispute with the lessor.

\*\*Virtual office revenue has been allocated to the state where the revenue was earned in FY26.

<sup>1</sup> Total flexspace area across WOTSO locations.

<sup>4</sup> Proportion of desks currently occupied.

<sup>7</sup> Growth in the reporting quarter compared to the previous year's corresponding quarter.

<sup>2</sup> Number of desks being utilised by members.

<sup>5</sup> Total revenue generated in the reporting quarter.

<sup>8</sup> Revenue per available desk calculated as [total revenue / total desks].

<sup>3</sup> Total number of desks available for use by members.

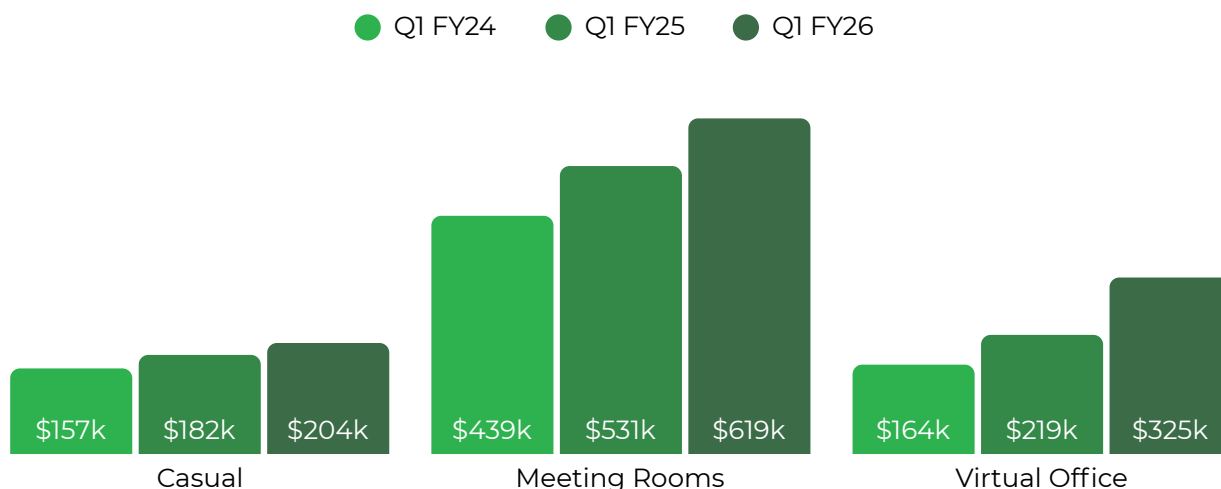
<sup>6</sup> Total revenue generated in the previous year's corresponding quarter.

<sup>9</sup> Total revenue less operating expenses, pre AASB-16.

## 2.3 Ancillary Revenue

WOTSO's ancillary revenue has grown consistently over the past three years, becoming an increasingly important contributor to total revenue. Notably, the strong growth in virtual office revenue underscores the strategic role of ancillary offerings in expanding WOTSO's service portfolio and driving revenue diversification.

### Ancillary Revenues: Q1 Performance Comparison



#### For further information please contact:

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*This announcement has been authorised  
by Agata Ryan, Company Secretary.*