



Market release

27 October 2026

Serko guidance update

Serko Limited (NZX/ASX: SKO) advises that trading performance in the first half has been stronger than anticipated, driven by an acceleration in completed room nights. Serko anticipates that this momentum will continue in the second half, with underlying growth continuing on a seasonally adjusted basis.

Serko expects to make a modest upward revision to its current FY27 total income guidance range of \$128m-\$134m at its 1H27 results on 16 November 2026. Total spend is projected to be towards the middle of the \$132m-\$140m range.

Serko also expects to report positive free cash flow for both the six months ended 30 September 2026 and the FY27 year.

At its full year results on 20 May 2026, Serko noted its FY27 guidance range was primarily driven by the timing of booking volumes from the strategic initiative targeting defined US corporate segments. With the initiative in its early stages, Serko does not currently expect it to meaningfully contribute to FY27 total income. Strong momentum in Serko's core business is now expected to be the primary driver of FY27 growth.

Serko will provide a full update, including further detail on the FY27 outlook and progress on its strategic initiatives, at its 1H27 results on 16 November 2026.

ENDS

Released on behalf of Serko Limited by Jason Hawthorne, General Counsel & Company Secretary

FURTHER INFORMATION

Investor relations

Shane Sampson
Chief Financial Officer
+64 9 884 5916
investor.relations@serko.com

Media relations

Sling & Stone
+64 21 271 4256
serko@slingstone.com

Important Notes

Non-GAAP definitions

Non-GAAP (generally accepted accounting practices) financial measures do not have standardised meanings prescribed by GAAP and therefore may not be comparable to similar financial information presented by other entities. Non-GAAP measures are used by management to monitor the business and are considered useful to provide information to investors to assess business performance.

Definitions

- **Completed room nights** is a non-GAAP measure comprising the number of unmanaged hotel room nights which have been booked and the traveller has completed the stay at the hotel.
- **Free cash flow** is a non-GAAP measure comprising GAAP cash flows excluding movements between cash and short-term investments, cash flows related to capital raises and strategic acquisition payments.
- **Operating expenses** is a non-GAAP measure comprising expenses excluding costs relating to taxation, interest, finance expenses and foreign exchange gains and losses.
- **Total spend** is a non-GAAP measure comprising of operating expenses and capitalised development costs. It excludes depreciation and amortisation.