

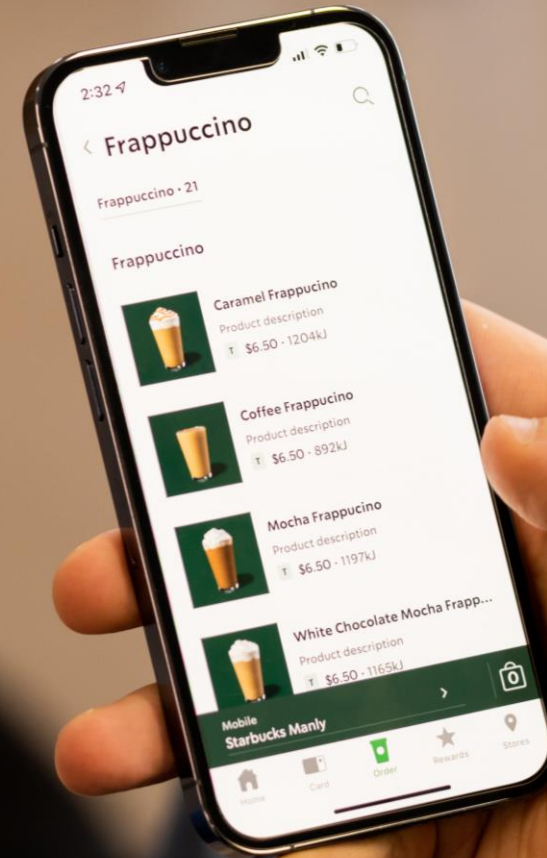
TASK.

**FY23 TASK Group Holdings Ltd. Interim Results
6 months ended 30 September 2022**

28 November 2022

Online meeting: <https://ccmediaframe.com/?id=zWFDgzJz>

This investor presentation was authorised for release on the ASX by the Board of Directors of TASK Group Holdings Limited.



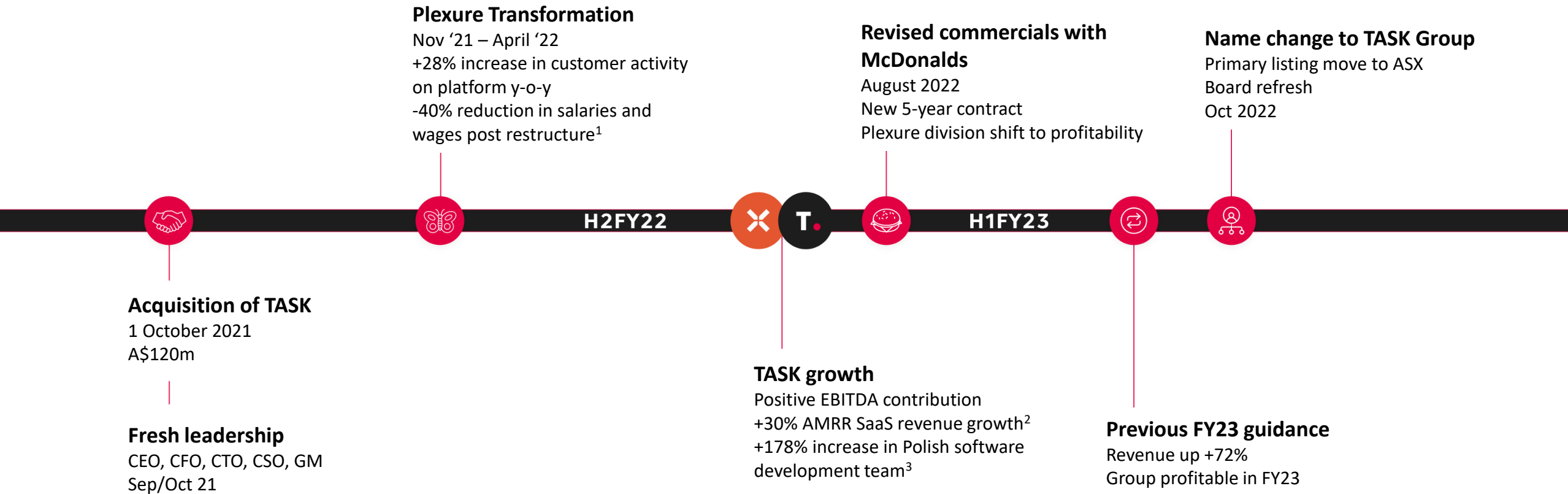
TASK.

Our Mission.

To personalise and power
consumer transactions **around the world.**

Business Update

Achieved significant milestones since the merger.



Financial highlights

Strong revenue growth and earnings turnaround in 1H23.

Revenue growth

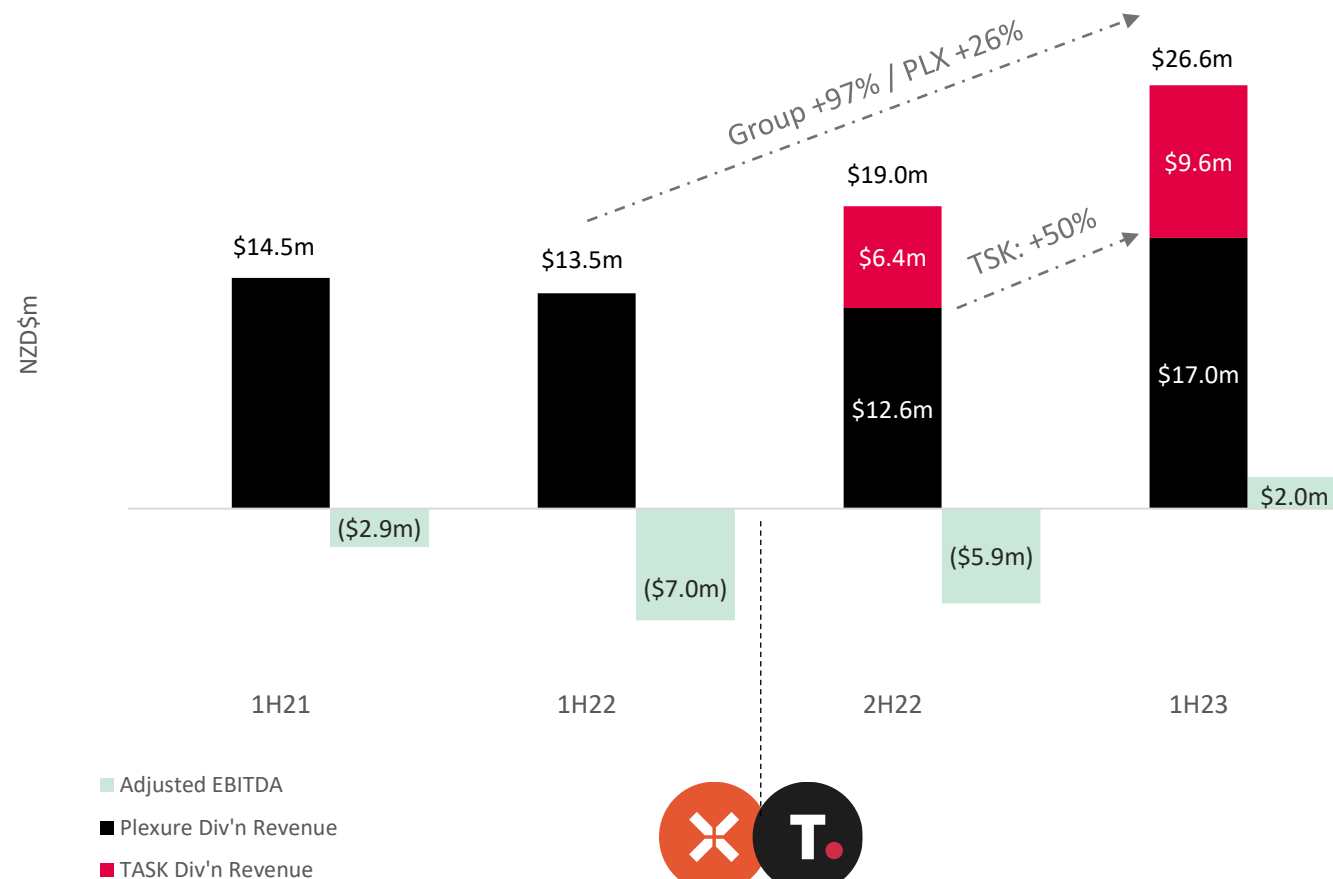
Step-change in revenue to \$26.6m (+97% on pcp), including \$21.7m recurring (82% of Group revenue), as a result of TASK merger and growth in both divisions.

Profitability growth

Turnaround in adjusted EBITDA² to positive \$2.0m (-\$7.0m pcp) and reported EBITDA¹ of -\$0.7m.

Strong balance sheet

Cash balance³ of \$24.2m at period end (up from \$13.9m Mar-22) - with no financial debt



1. EBITDA is earnings before interest, tax, depreciation and amortisation

2. Adjusted EBITDA for 1H22 and 1H23 which removes non-cash impact of Employee Share Option Schemes post merger.

3. Cash and cash equivalents, including term deposits

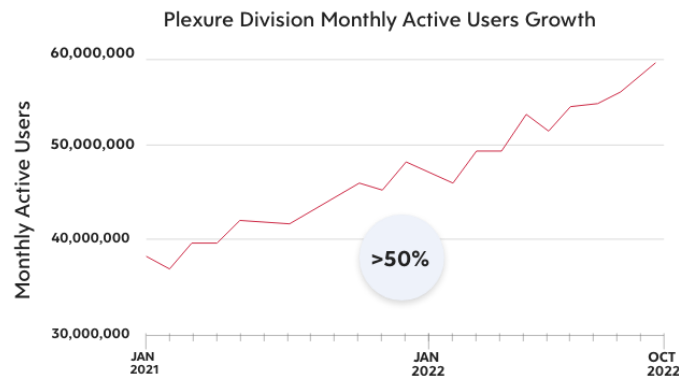
Business Update

Divisions driving momentum and significant customer outcomes.

AUGUST¹



New 5-year term and commercials
(from 1 Aug 2022)



SEPTEMBER²

RETAIL
FOOD
GROUP

Entry into new Pizza QSR vertical



**+10% uplift on monthly SaaS revenue for
the TASK division (as of September 2022)**

OCTOBER³



Launch of new end-to-end TASK
platform with Starbucks



Business Update

Extended customer relationships and technology.



Customer Implementations

Completed and live-in market in H1FY23



Tank Juice, NZ – full store roll-out (kiosks, POS)



Sky stadium, NZ - first live event



Starbucks, AU - new Loyalty app



Venues NSW, AU – Allianz Stadium



Bay Venues, NZ



Gloria Jeans Coffee, USA



Luby's, USA - holiday ordering solution

In progress in FY23



Tank Juice, NZ - loyalty and online ordering app



Pita Pit, NZ – full platform roll-out



Accor stadium, AU - loyalty app



CommBank stadium, AU – new release of app



Starbucks, AU – mobile order and pay roll-out



NSW Parliament, AU – TOLO, kiosks



RFG Crust and Pizza Capers, AU

Financial update.



Financials

1H23 Income statement.

Half year ending 30 September 2022, NZD\$'000

Income Statement ¹	1H22	1H23	TASK division	Plexure division
TOTAL INCOME	13,525	26,658	9,606	17,052
Recurring Revenue	10,923	21,735	5,337	16,398
<i>SaaS</i>	4,446	12,511	3,876	8,635
<i>Other Software & Services</i>	6,477	9,224	1,462	7,763
Non-Recurring Revenue	2,590	1,514	936	578
Hardware	-	3,292	3,292	-
Other Income	12	117	41	76
Operating Expenditure	(20,567)	(27,345)		
EBITDA	(7,042)	(687)		
Depreciation	(380)	(1,029)		
Amortisation	(1,044)	(5,609)		
EBIT	(8,466)	(7,325)		
Foreign exchange movements	171	2,334		
Interest & Tax	(201)	394		
NPAT	(8,496)	(4,597)		
Adjusted EBITDA ²	(7,007)	1,997		

TASK acquisition has delivered organic and inorganic growth.

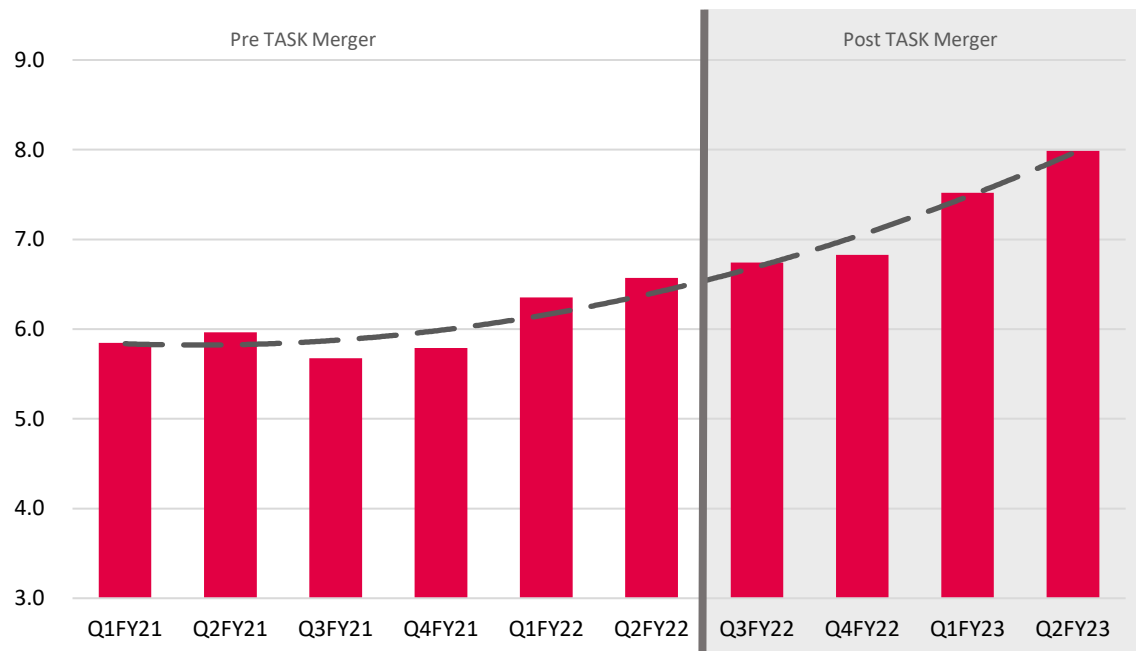
Note: TASK division in 1H23 reported numbers only

- Group Total Revenue is up 97%, as a result of Task division contribution in 1H23 and Plexure division revenue growth
 - SaaS revenue +144% on pcp
 - TASK division \$9.6m, +50% vs 2H22 (first 6 months as a merged entity)
 - TASK Hardware +157% vs 2H22 (\$1.3m), as hardware sales increased among large customers despite ongoing supply chain disruptions
 - Plexure division +26% on pcp, reflecting increased user numbers and engagement on Plexure customer engagement platform and two months of the new commercial arrangements with McDonald's
- Operating cost management has been sustained
 - Staff costs – Plexure division is 25% lower (\$3.0m), TASK division is \$6.3m (\$4.2m excl share-based charges)
- Adjusted EBITDA is \$2.0m and excludes non-cash share-based expenses of \$2.7m

Financials

Supported by strong SaaS increases.

TASK division - SaaS

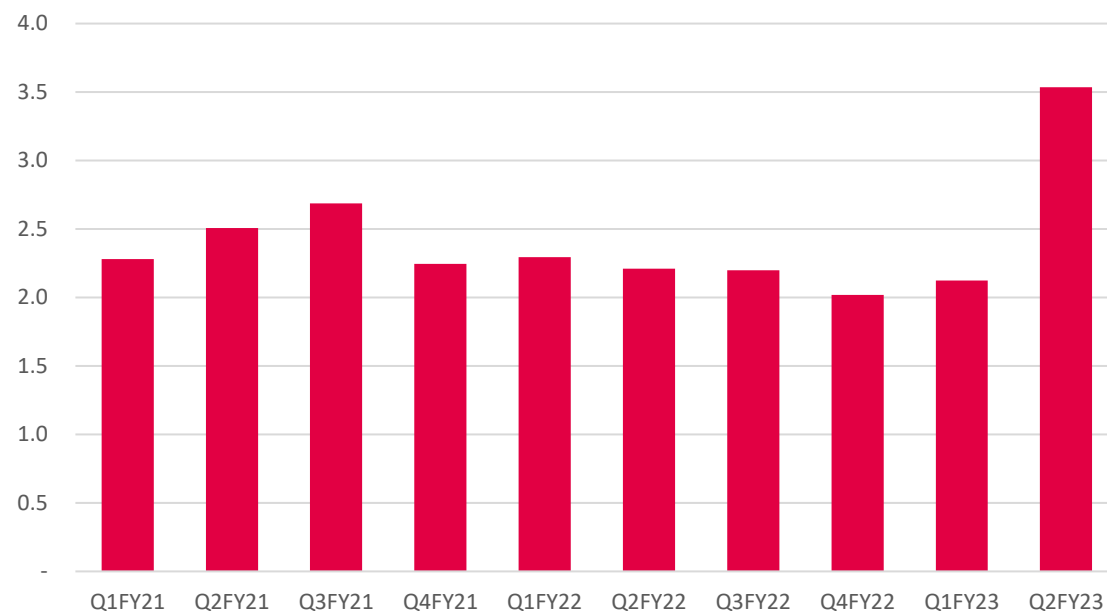


TASK SaaS Annualised Monthly Recurring Revenue +25% y-o-y.

Note: TASK division in 1H23 reported numbers only

Recurring (high margin) revenue growth - TASK division SaaS AMRR is up 25% compared to Sep-21

Plexure division – total revenue



Plexure Revenue growth post new commercials.

Note: New commercials take effect Aug 22

New commercials have immediately increased revenue and will secure profitability for the division

Financials

TASK division underlying contribution.

Half year ending 30 September 2022, NZD\$'000

	Plexure division	TASK division	Group
Segment contribution ¹	2,329	(6,257)	(3,928)
<i>Add back non-cash expenses resulting from TASK merger</i>			
Share-based expense	648	2,036	2,684
Amortisation	857	4,752	5,609
Underlying segment contribution	3,834	531	4,365
<i>Reconciliation to Group EBITDA</i>			
Unallocated corporate costs ²			(3,514)
Other Income			117
Add back: Depreciation			1,029
Adjusted EBITDA			1,997
Share-based expenses			(2,684)
EBITDA			(687)

TASK division includes significant non-cash accounting impacts relating to the merger that are not reflective of underlying profitability of the business.

- Amortisation of \$4.8m on intangible assets recognised at acquisition; software, customer relationships and brand
- Share-based expense of \$2.0m in relation to share rights awarded to long-term staff of TASK to reward those that helped build the business to the point of becoming part of a listed entity

Financials

Positive Net Operating Cash Flow.

Half year ending 30 September 2022, NZD\$'000

	1H22	1H23	Variance (%) B/(W)
Adjusted EBITDA	(7,007)	1,997	129%
Add Non-Cash Items			
Impairment	-	(213)	-
Gain & Losses - Assets ¹	-	(436)	-
Tax Expense	(146)	636	536%
Cash EBITDA	(7,153)	1,984	128%
Movement in Working Capital	(677)	8,097	1,296%
Net Cash Generated by Operating Activities	(7,830)	10,081	229%

Cash in bank at end of period \$24.2m.

- Increase is working capital reflects deferred revenue relating to new commercial arrangements
- Trade receivables of \$10.9m with significant amount collected after balance date

Strategy & Outlook.



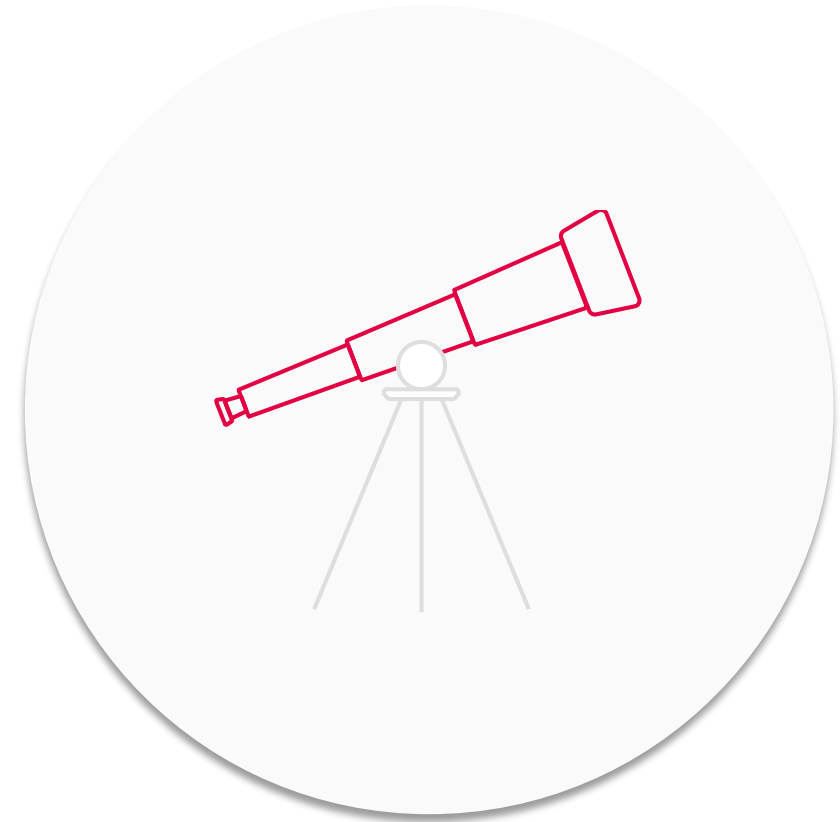
Strategic Focus.

Our Vision

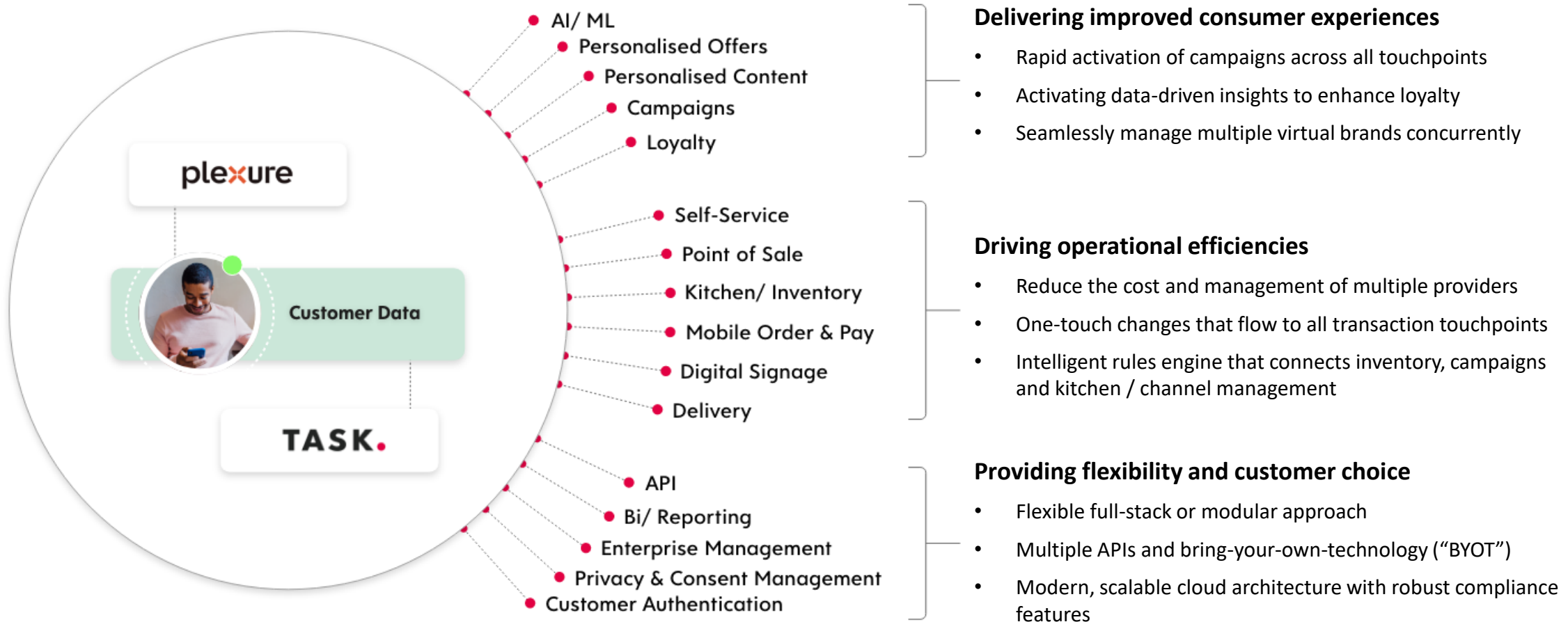
To be the **all-encompassing** global **platform of choice** from marketing through to operations for the **hospitality sector**

Our Focus

1. Expand services for **existing blue-chip customers** in the hospitality industry (QSR, Stadiums, Gaming, Food Service)
2. Attract new customers using our end-to-end capabilities, including in **the US market**
3. Continue to **innovate platform** and technology
4. Maintain focus on **efficient operations**



Connected ecosystem driving value for global hospitality customers.



Financial outlook

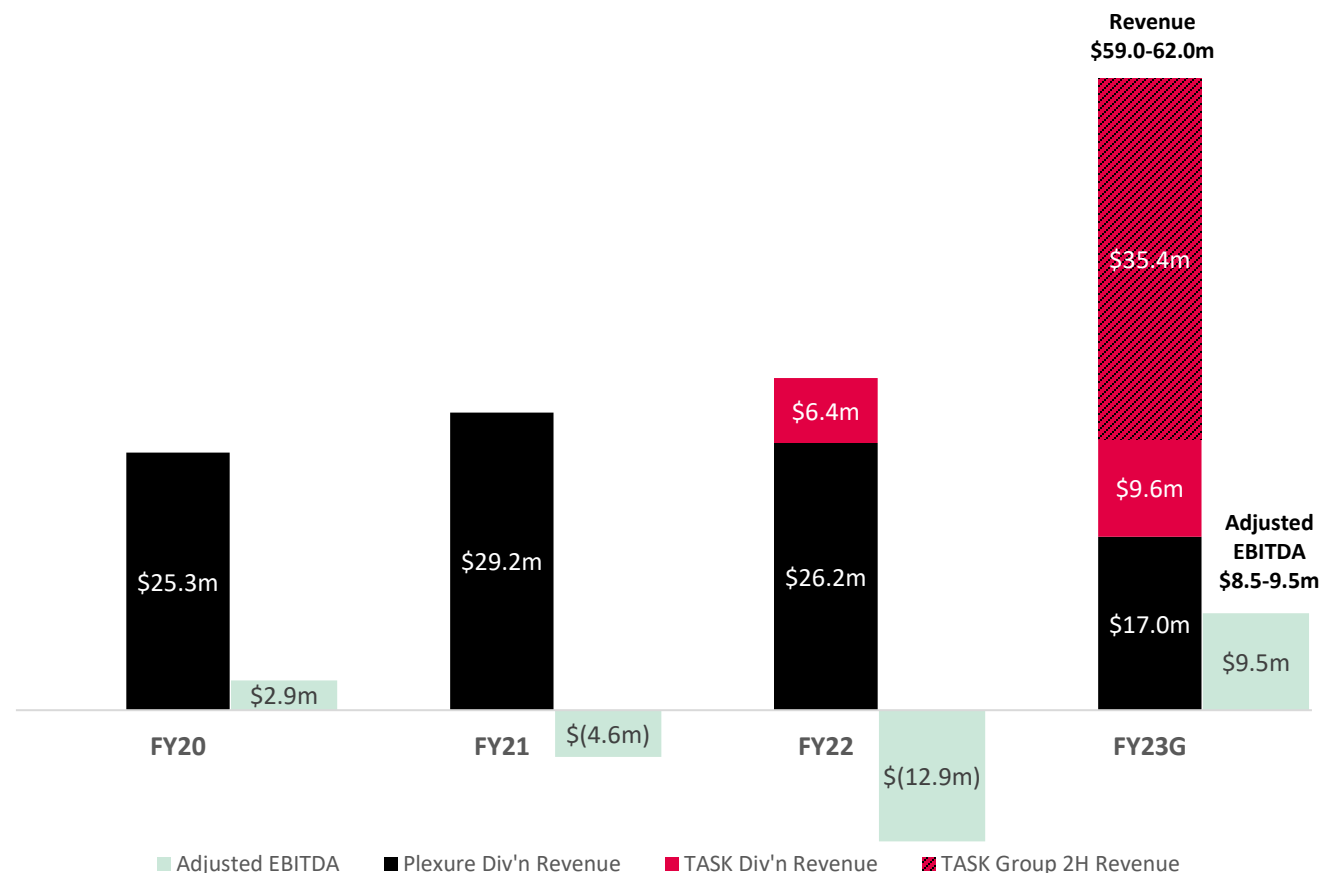
FY23 guidance upgraded.

Upgraded FY23 Guidance

In light of improving revenue & earnings trend reported for last 6 months and **confidence in the impact of new terms** with McDonald's and other contracts executed throughout 1H23.

FY23 Revenue & EBITDA guidance





Group expects **FY23 Revenue between \$59.0m – \$62.0m and FY23 adjusted EBITDA between \$8.5m – \$9.5m**, up from \$56.0m and \$3.7m in August 2022.



TASK. | Thank you.

TASK.

TASK Group Comparables.

	 NASDAQ: AGYS	 lightspeed TSE: LSPD	 NYSE: OLO	 NYSE: PAR	TASK. ASX:TSK
Market Capitalization	US\$ 1,612	US\$ 2,228	US\$ 1,159	US\$ 657	NZ\$ 119
Net Debt/(Cash)	(US\$ 80)	(US\$ 836)	(US\$ 449)	US\$ 262	(NZ\$ 24)
Enterprise Value	US\$ 1,568	US\$ 1,392	US\$ 709	US\$ 920	NZ\$ 95
NTM ¹ Revenue Growth (%)	15%	25%	17%	8%	89% ²
NTM ¹ EBITDA Margin (%)	16%	(2%)	5%	(4%)	13%
NTM ¹ Revenue	US\$ 208	US\$ 821	US\$ 206	US\$ 368	NZ\$ 62 ³
NTM ¹ EBITDA	US\$ 33	(US\$ 20)	US\$ 11	(US\$ 13)	NZ\$ 9.5 ³
Rule of 40 (%)	31%	23%	22%	5%	102%
EV/NTM¹ Revenue	7.5x	1.7x	3.4x	2.5x	1.5x
EV/NTM¹ EBITDA	46.9x	NM	66.9x	NM	11.8x

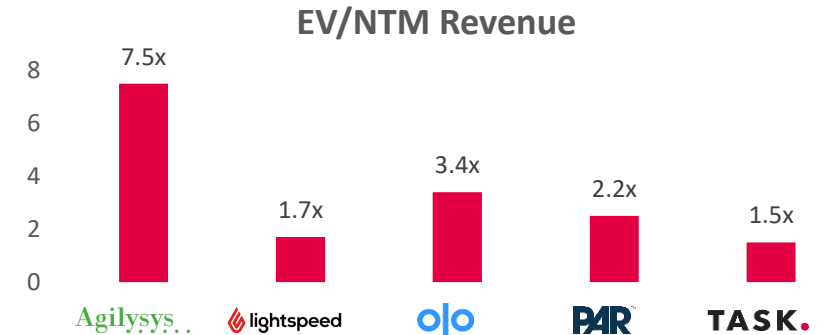
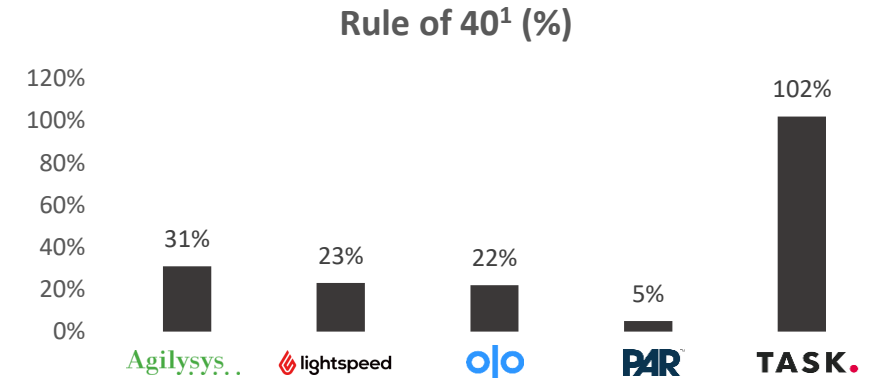
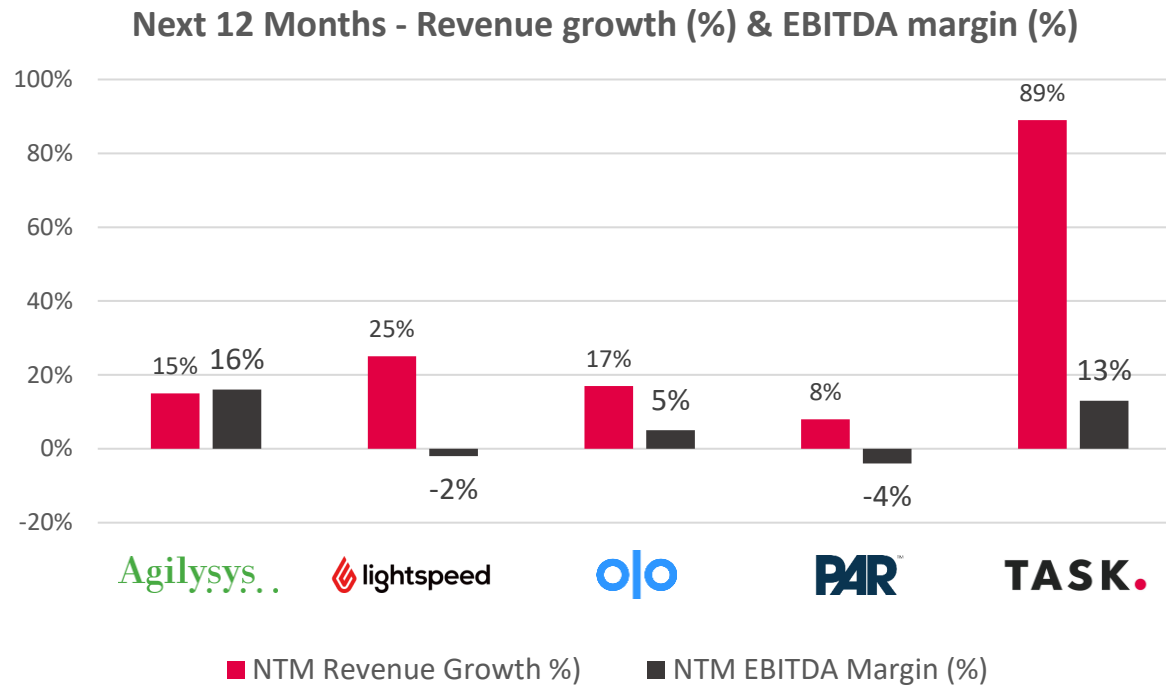
Source: Capital IQ as of 09 November 2022; Plus TASK guidance data

1. NTM = Next Twelve Months forecast performance; 2. Year on year growth including TASK division inclusion for 6 months in 1H23, compared to prior year which only reflects Plexure division 3. As per TASK Group updated guidance (Nov 2022)

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TASK.

TASK Group Comparables.



TASK.