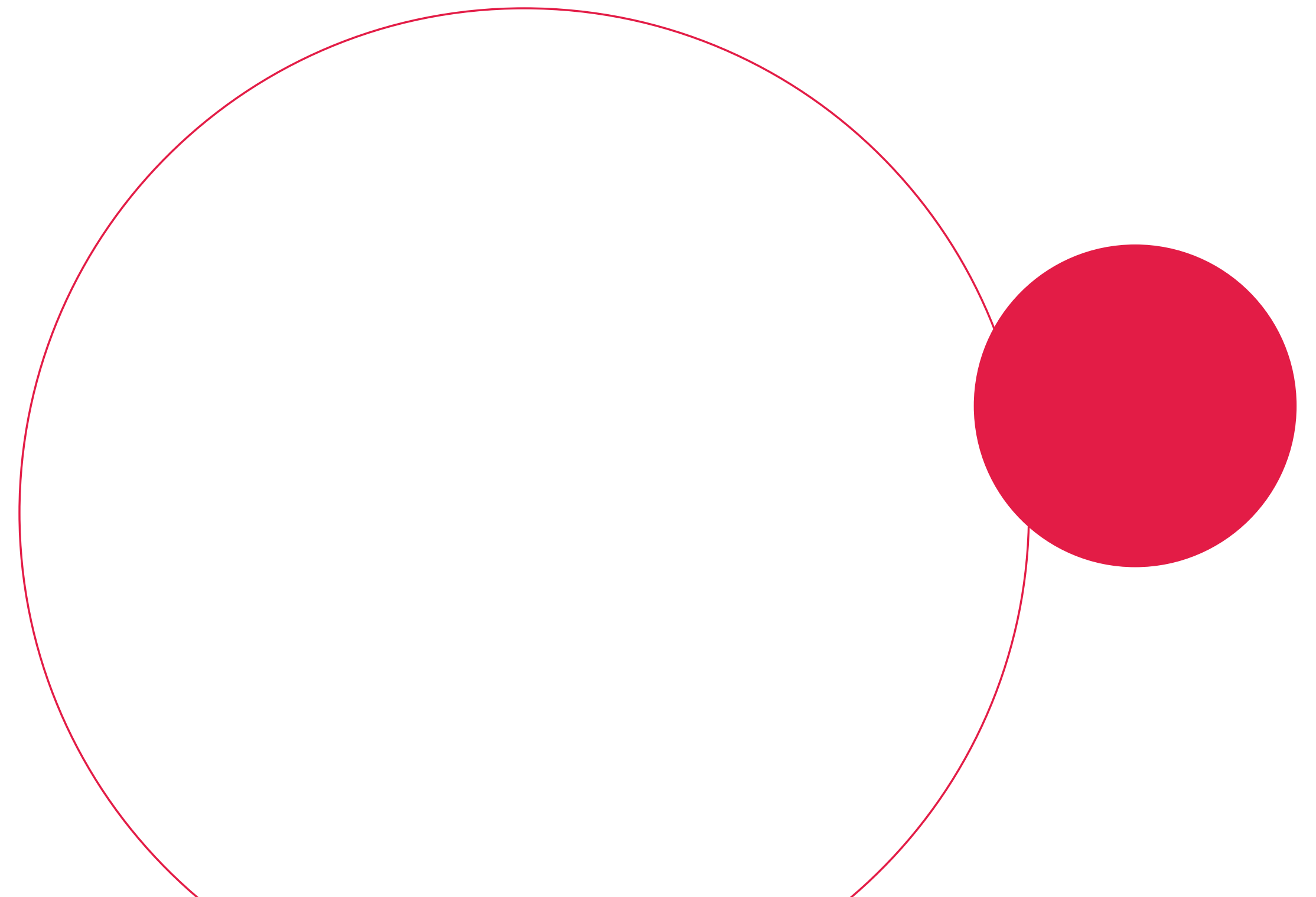


FY23 Results briefing

TASK Group Holdings Ltd.

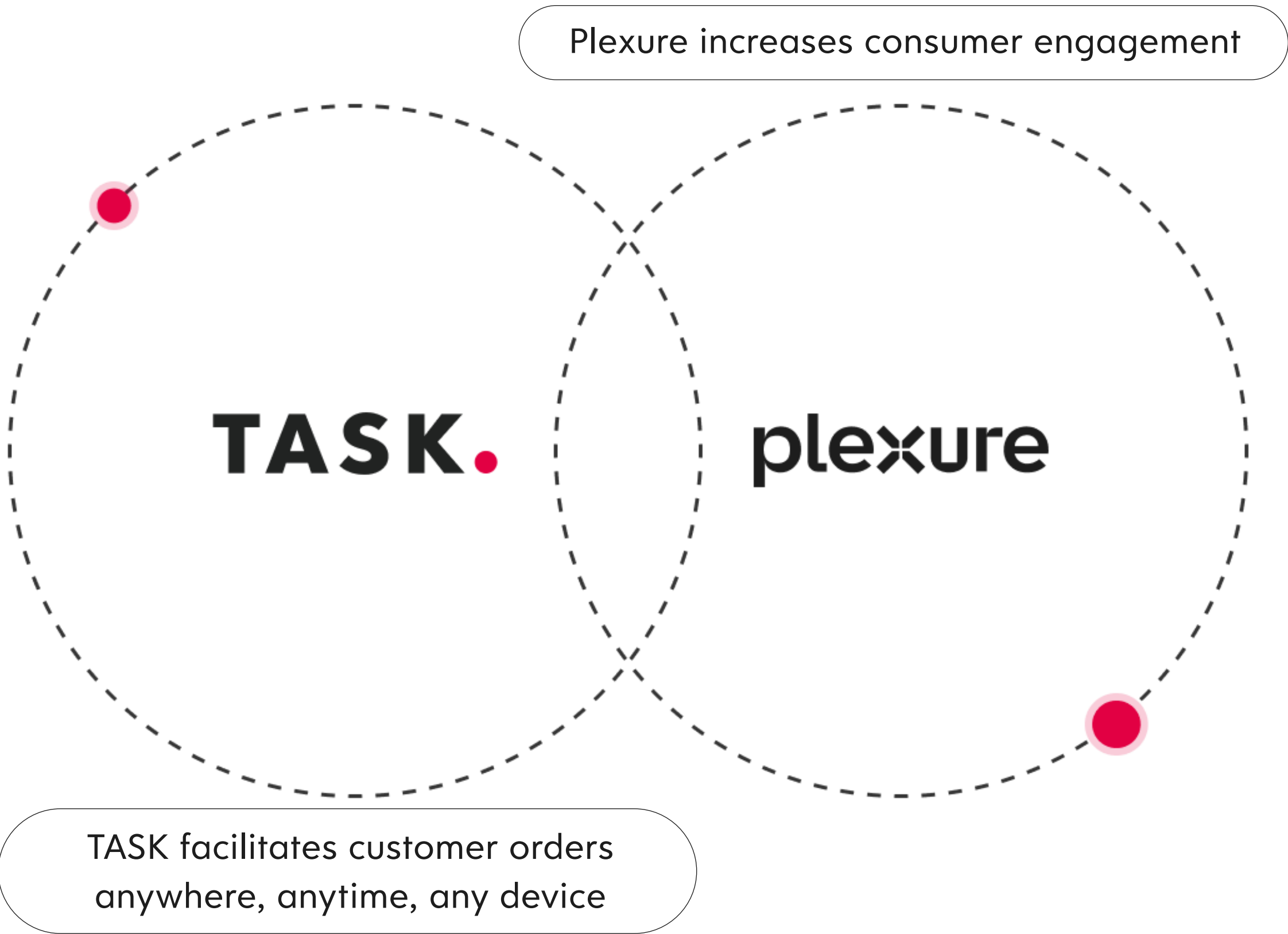
Held on: 30 May 2023, at 10.30am AEST / 12.30pm NZT

Webcast: <https://ccmediaframe.com/?id=dKJD63CD>



The Power of Plexure and TASK.

Together, **Plexure** and **TASK** own every consumer touchpoint – with the functionality to transact, facilitated by personalisation and data-driven insights, enabling our customers to **maximise the relationship with their consumers.**



Welcome

Agenda.

Highlights

Business Update

FY23 Financial Results

Shareholder Questions

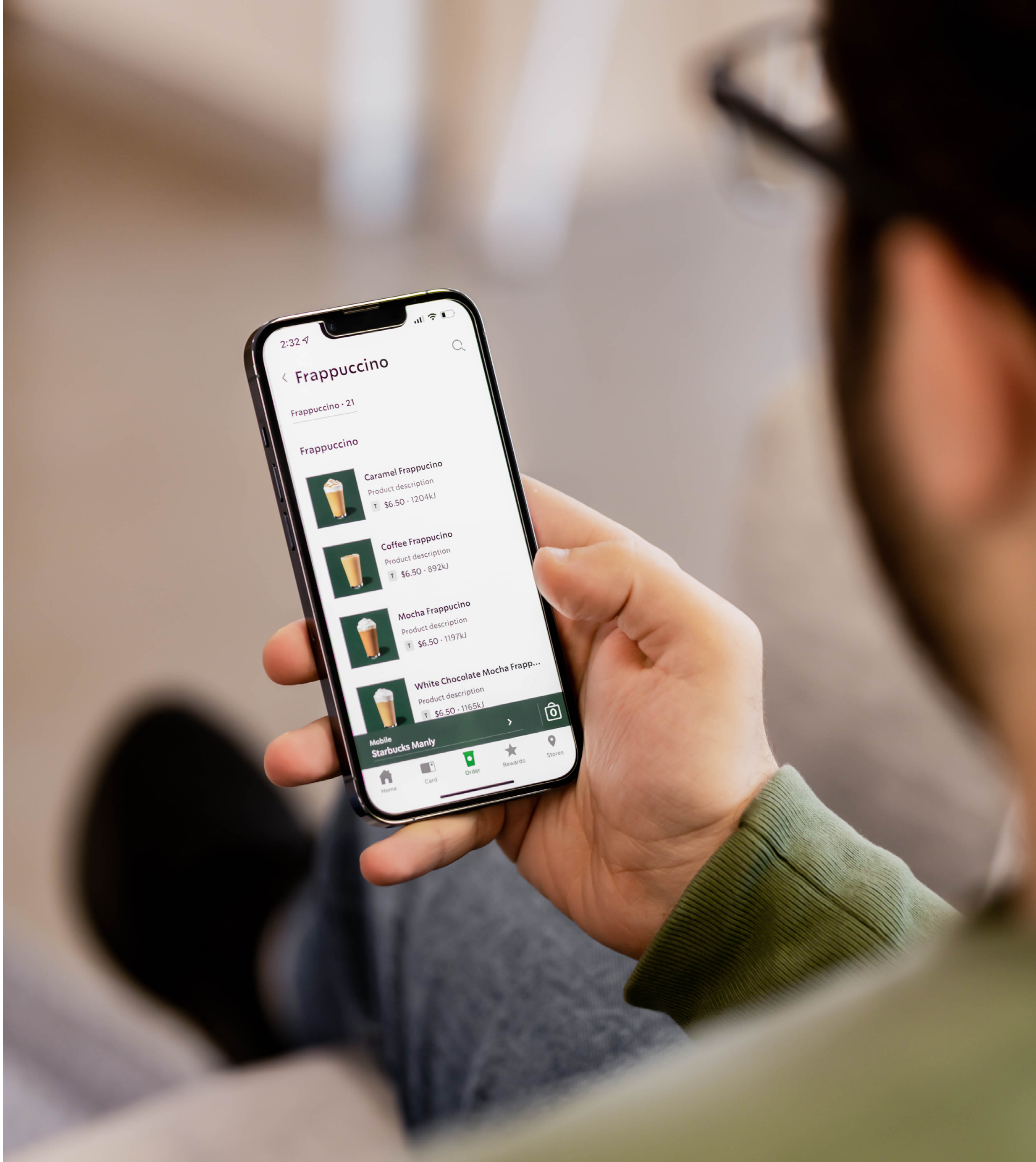


Dan Houden
CEO & Executive Director



André Gaylard
Chief Financial Officer

Highlights.



Highlights

TASK Group's transformation delivered sustainable, profitable growth.

Full-year revenue uplift of NZD\$32.3m and Adjusted EBITDA¹ improvement of \$24.9m

- APR '22

FY22 Results

 - Net loss of NZD\$(24.3)m
 - Focus on Plexure turnaround
- New terms with McDonald's

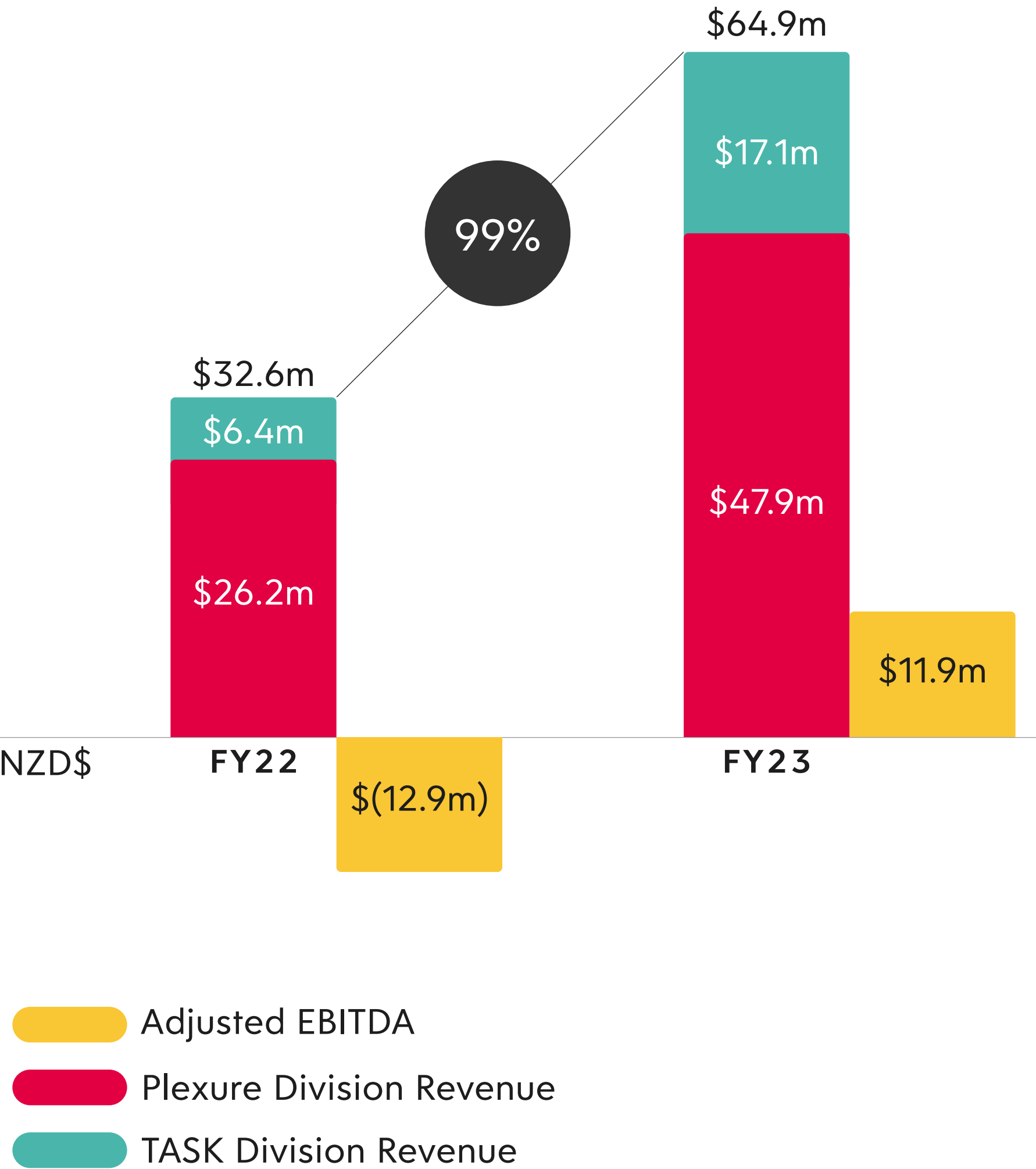
 - New 5-year contract
 - Introduction of guidance
- Corporate Reorganisation

 - Name change
 - Primary listed on ASX
- TASK division growth

 - Product-led mid-term investment focus
- MAR '23

FY23 Results

 - Group revenue up +99%, surpassing guidance
 - Net profit of NZD\$0.4m



Highlights

TASK Group strong performance in a volatile year for the Tech industry.

Market economic & structural shifts

Changing business risk appetite

Transition from growth to value

Digital transformation a high priority

TASK Group performance

Stable & growing cash balance; Sustained operating cost control¹

Group investing in product-led revenue growth

Group Adjusted EBITDA² improvement of \$24.9m; Profitable

Group Recurring revenue up +123%

Global Context

Inflationary pressures; tight labour market

Capital raising limited due to changing investor priorities

Tech stocks equity market volatility

Enterprise software and SaaS sales to continue to grow >10%

CY2022 revenue and earnings volatility after stable growth years '20-21

Tech layoffs indicator of market pivot to cost control and profitability

Investors are looking for stocks with good fundamentals in 2023

Highlights

Full-year performance reflects strong business fundamentals.

Year ending 31 March 2023 ¹, NZD\$

Group revenue²

\$64.9m

▲ YoY Growth: +99%

▲ FY22: \$32.6m

Group Recurring revenue

\$56.6m

▲ YoY Growth: +123%

FY22: \$25.4m³

NPAT⁴

\$0.4m

▲ YoY Growth: +101%

FY22: \$(24.3)m

Adjusted EBITDA⁵

\$11.9m

▲ YoY Growth: +192%

FY22: \$(12.9)m

Cash at Year end

\$28.3m

▲ + \$0.9m in term deposits & strong net operating cash flow

1. TASK merger occurred 1 October 2022. FY22 results include only six months for TASK Division; 2. Revenue from customers, excludes Other Income; 3. Prior year revenue uplift of \$0.6m resulting from reclassification of retainer based services; 4. Net Profit After Tax (NPAT) includes these non-cash items in FY23: Amortisation (\$11.2m); recognition of deferred tax asset (\$4.2m); Employee share-based expense (\$5.4m); Foreign exchange gain (\$1.4m); 5. Adjusted EBITDA is a non-IFRS measure and removes the non-cash impact of employee share schemes from EBITDA

Business Update.

TASK.



Business Update

Plexure is driving significant customer outcomes post transformation.

Completion of the Plexure turnaround, reorienting the business focus

- 1H23: Ongoing cost reductions post FY22 year end, in parallel with performance enhancement
- New 5-year term and commercials with McDonald's (from 1 Aug 2022)
- 2H23: People and IT cost growth to support customer growth, future growth ambitions and new functionality commitments

Strong operational growth, supporting key customer outcomes¹

- Monthly Active User growth of +19% ▲
- Active customers growth +41% ▲
- Engaged (transacting) customers +60% ▲
- +95% ▲ growth in Loyalty customers and 128-287% ▲ growth in Loyalty transactions²



Business Update

TASK's FY23 core innovation focus sets the foundations for future expansion.

Investment in mid-term capability

- Continued investment in platform expansion and product R&D, resulting in the launch of the global end-to-end platform, including Mobile Order and Pay app, with Starbucks Australia as first customer
- New senior hires in Sports & Entertainment in the USA

Financial success

- Strong growth in Recurring revenue **\$10.8m ▲** (SaaS \$7.9m)
- SaaS Annualised Monthly Recurring Revenue (AMRR) **14% ▲** higher than at the end of FY22¹
- Hardware sales **+272%** on 2H22 (\$1.3m)
- Pizza vertical pilot successful

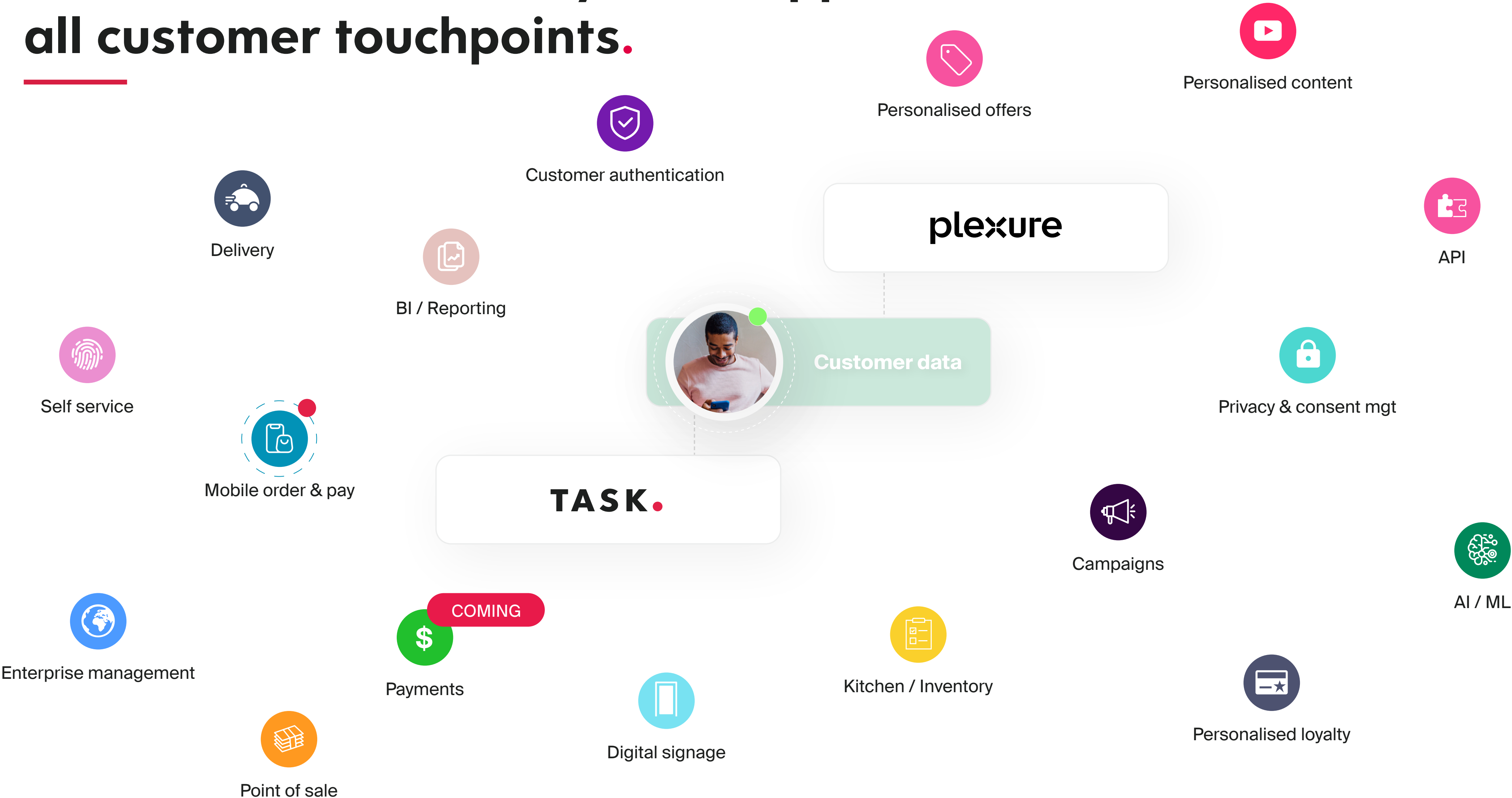


TASK.



Business Update

TASK's connected ecosystem supports all customer touchpoints.



Business Update

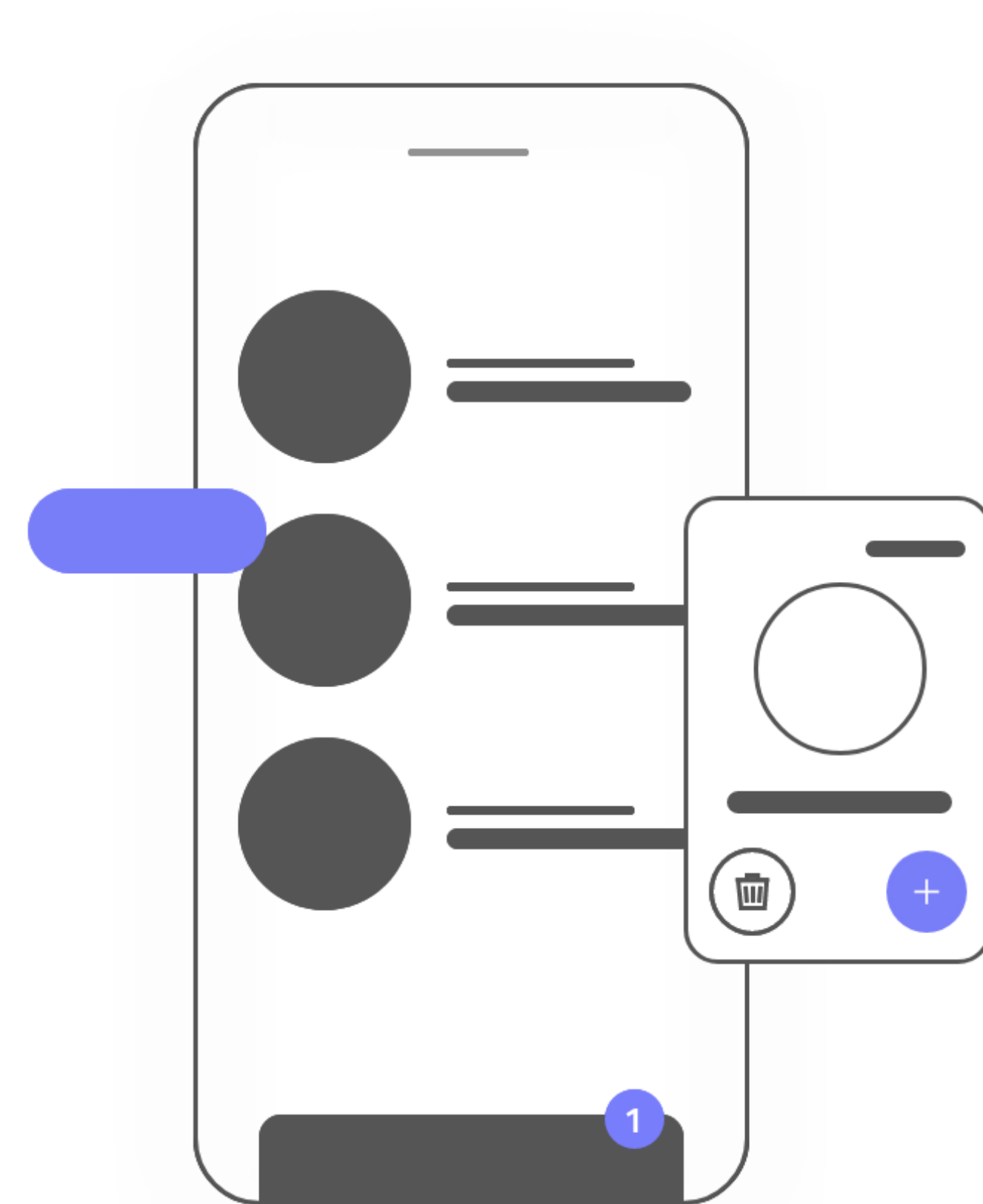
Driving value for global hospitality customers.

Improved Consumer Experiences

Digital transactions

Mobile Order & Pay; Omnichannel ordering

TASK Mobile Order and Pay puts your brand in your customers pocket and connects them to ordering in an instant



Business Update

Driving value for global hospitality customers.

Improved Consumer Experiences

Own your customer

Loyalty & CRM

TASK Loyalty gives you the tools you need to create outstanding customer experiences.



Business Update

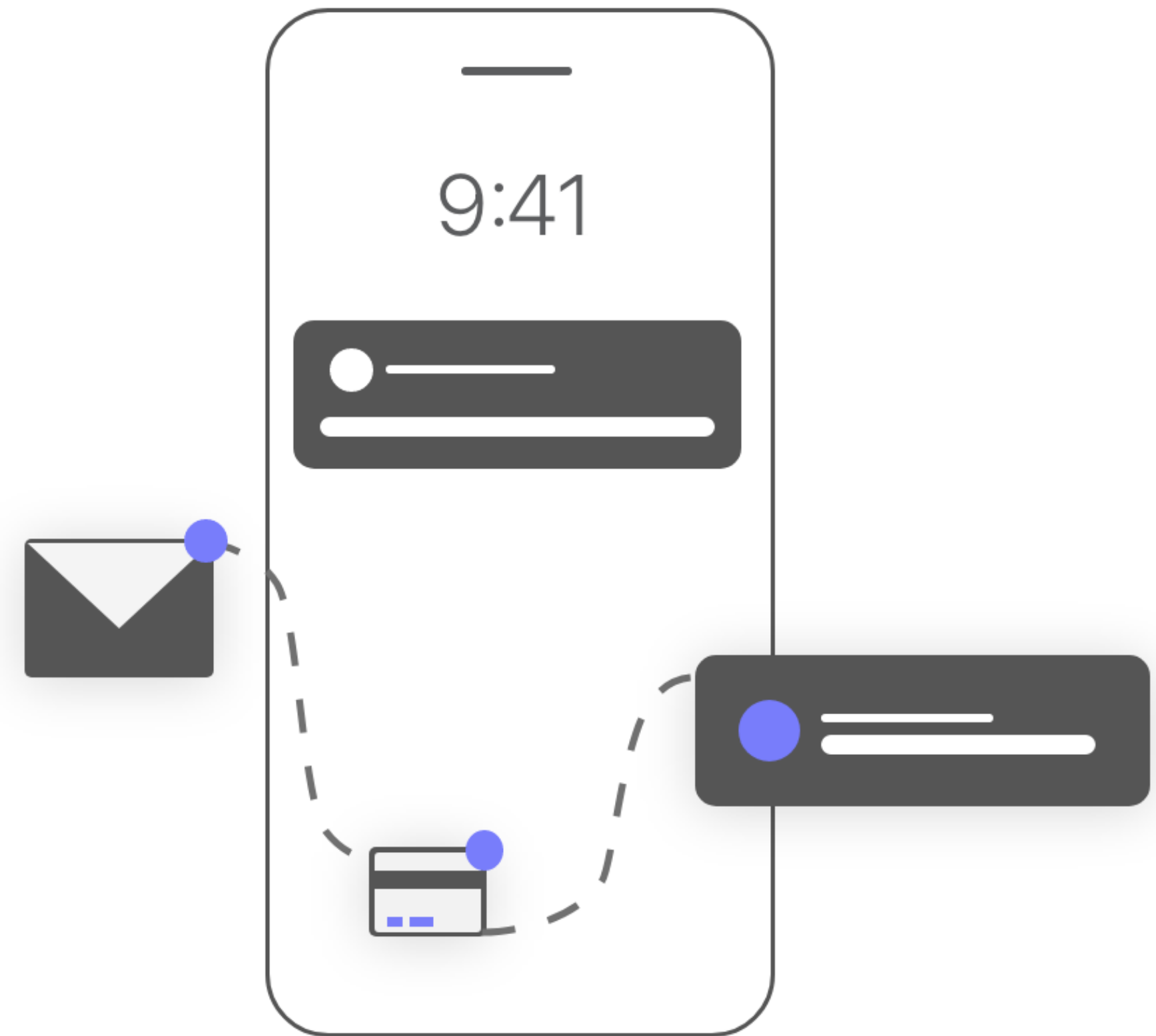
Driving value for global hospitality customers.

Improved Consumer Experiences

In-moment rewards

Reward & Gift

Put the right offers in front of the right people.
Set up relevant offers to stay active with your audience.



Business Update

Driving value for global hospitality customers.

Greater Operational Efficiency

Connected experience

Touchpoints

Frictionless, interconnected touch points, all natively available throughout the TASK transaction management platform



Business Update

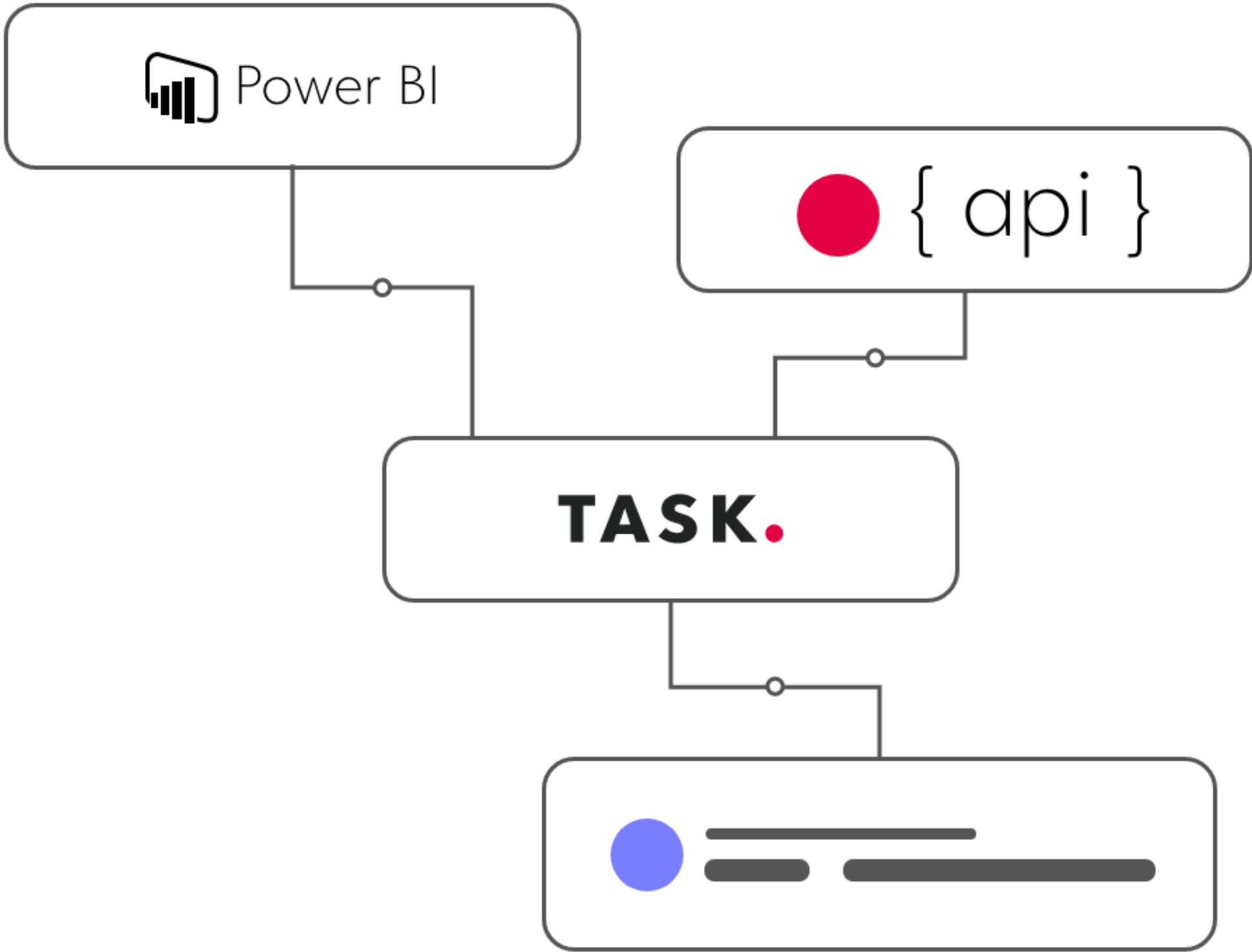
Driving value for global hospitality customers.

Greater Operational Efficiency

Real time visibility

Insights & Data

Leverage TASK's native 600+ reports or implement our data warehousing for enterprise-wide business intelligence



Business Update

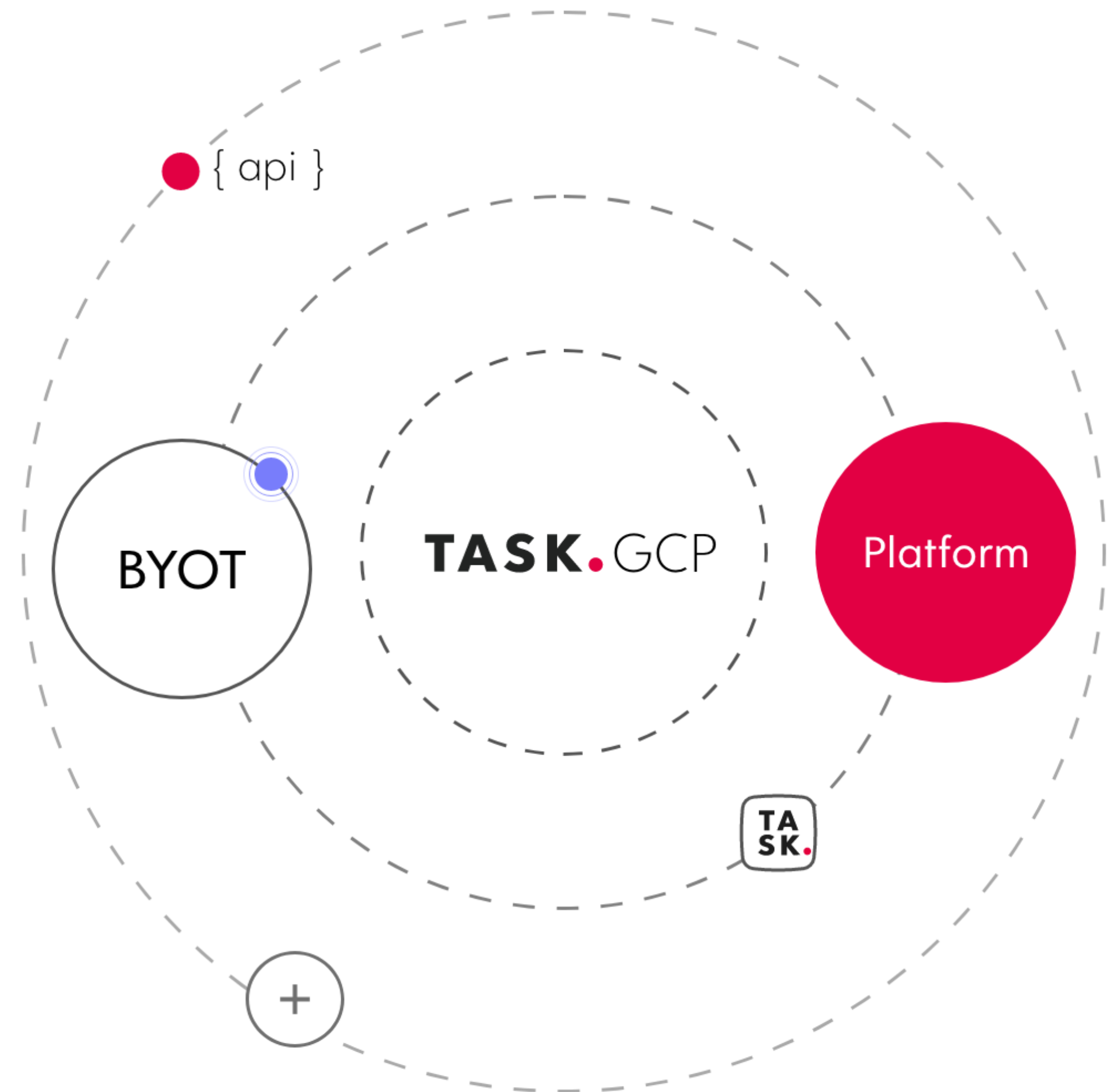
Driving value for global hospitality customers.

Flexibility & Choice

Bringing it together

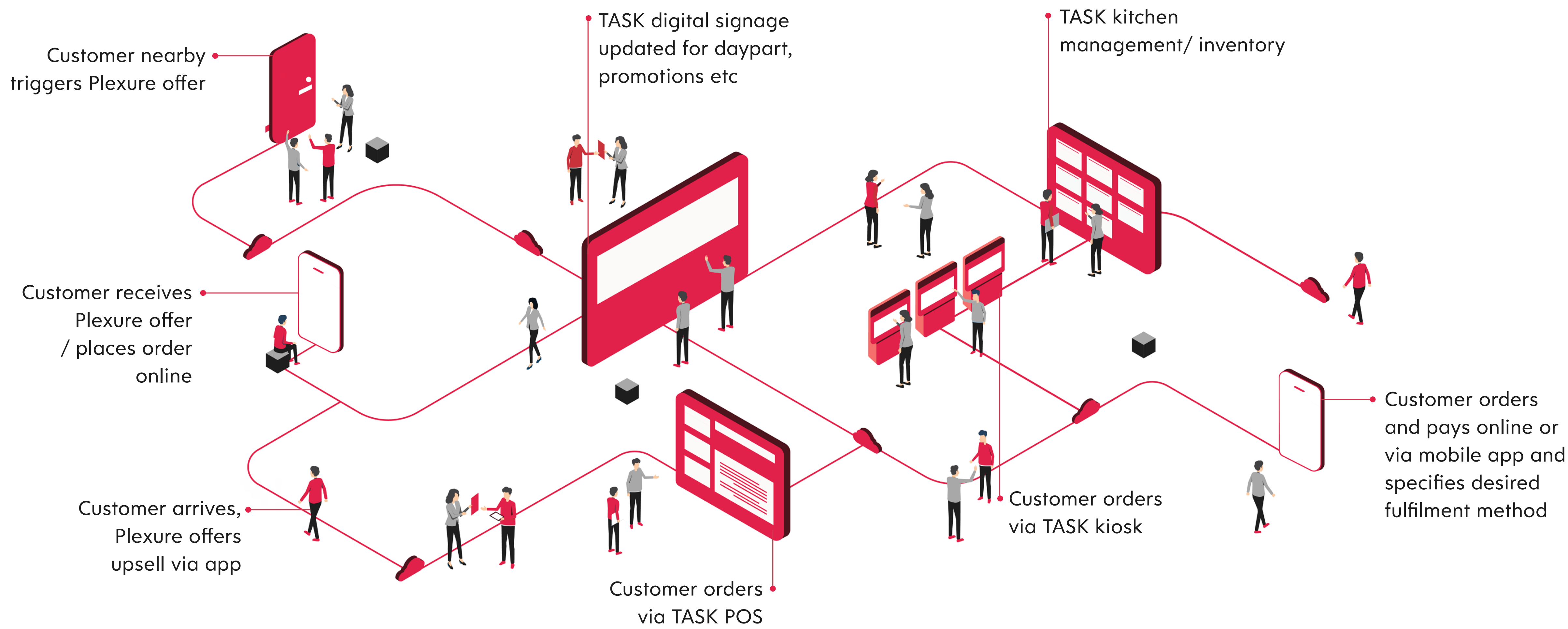
API

Leveraging TASK native functionality whilst offering partner, integrator access to comprehensive RESTful APIs puts customers in the driving seat



Business Update

End-to-end Restaurant experience.



Business Update

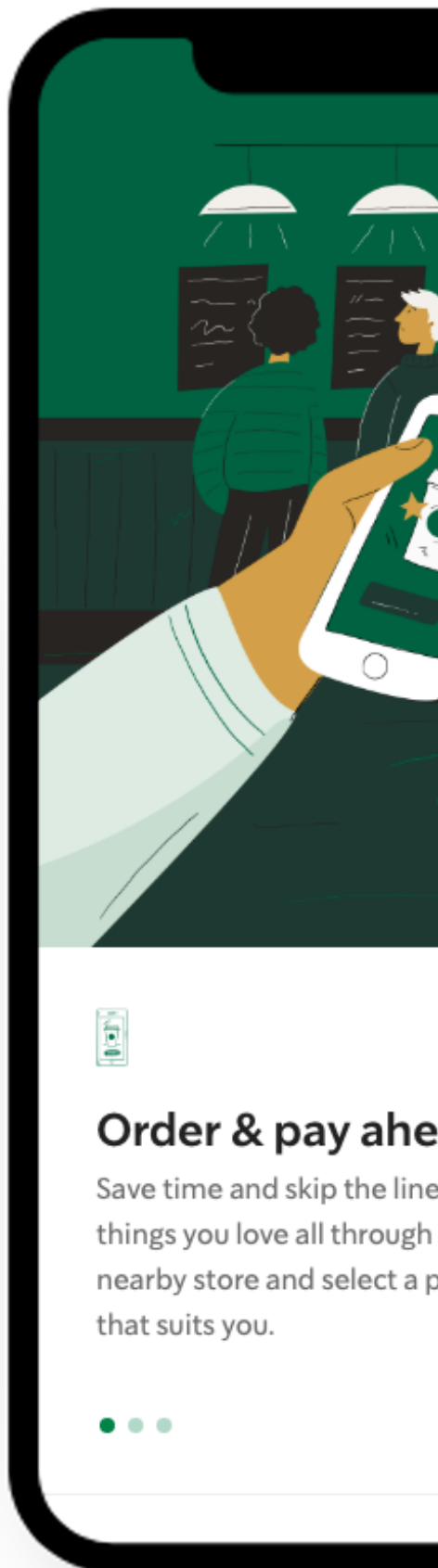
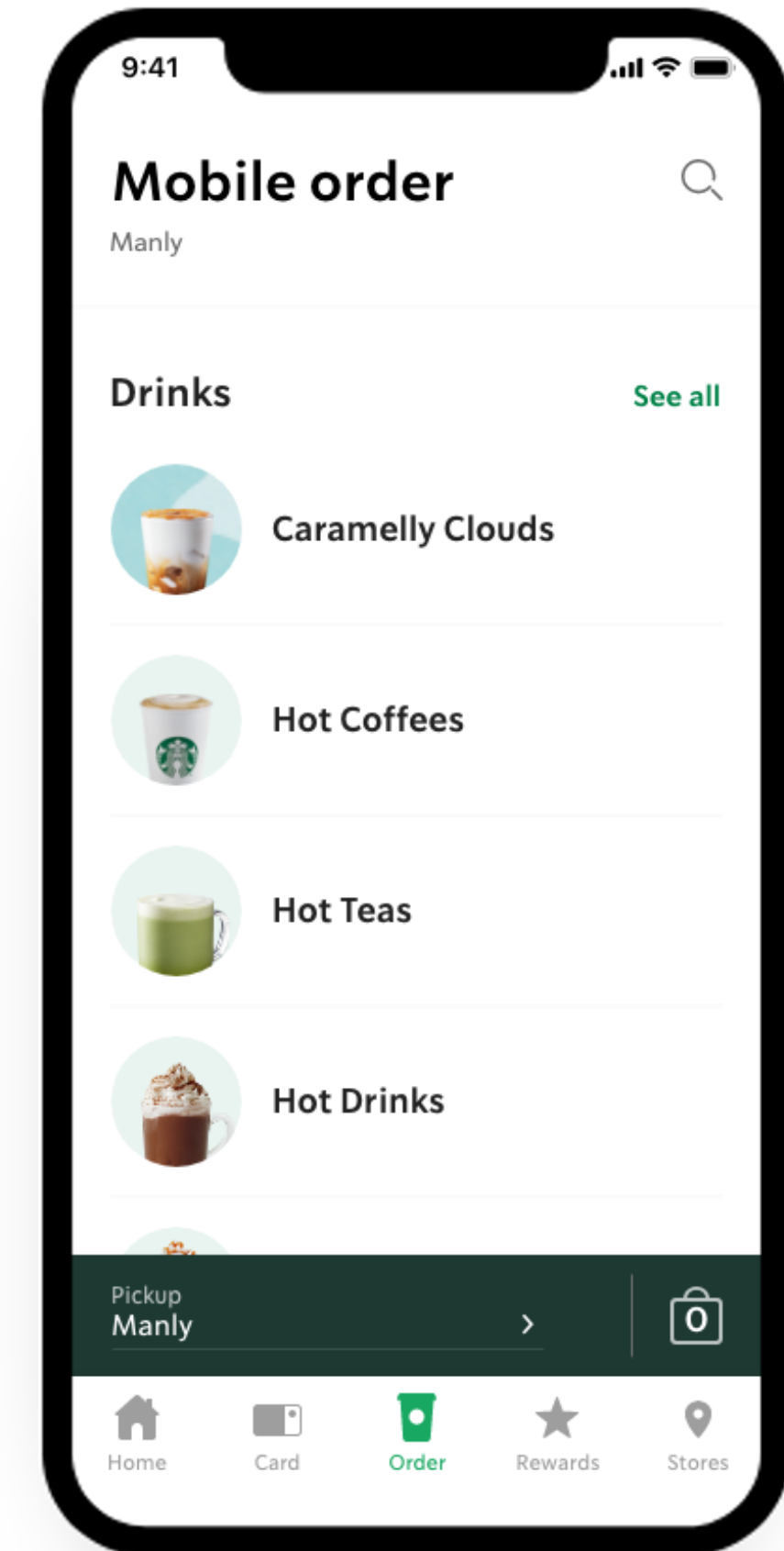
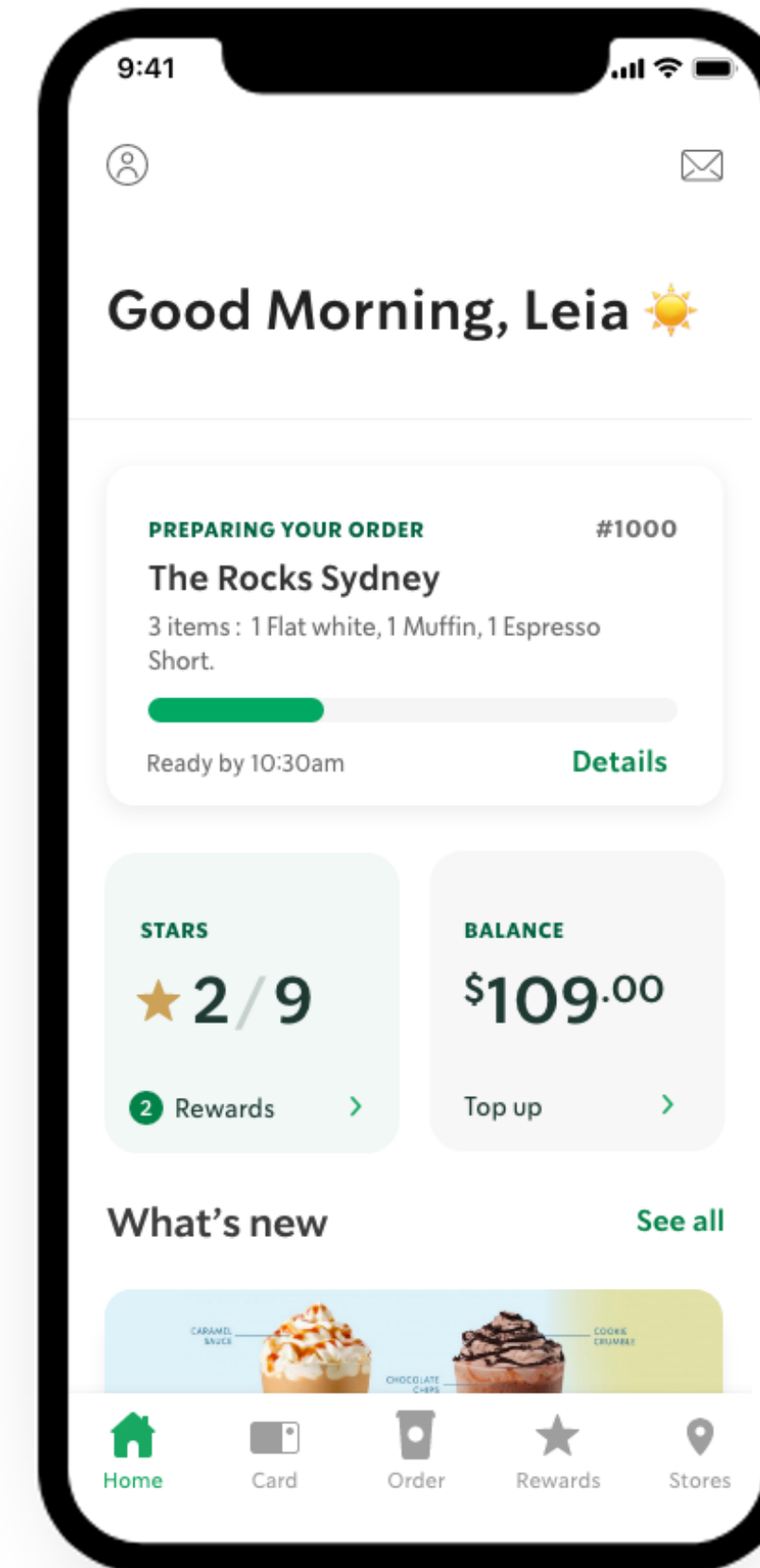
Successful launch of TASK's white label Mobile Order and Pay app.



TASK built a world class cross functional tailored solution for one of the world's biggest brands.

The TASK designed and developed Starbucks Australia Mobile Order and Pay loyalty application is fully integrated with the TASK transaction management platform and has industry-leading UI/UX.

White label version fully available in app stores in 4Q23.



FY23 Financial Results.



FY23 Financial Results

Strong revenue growth and earnings turnaround.

Revenue growth¹

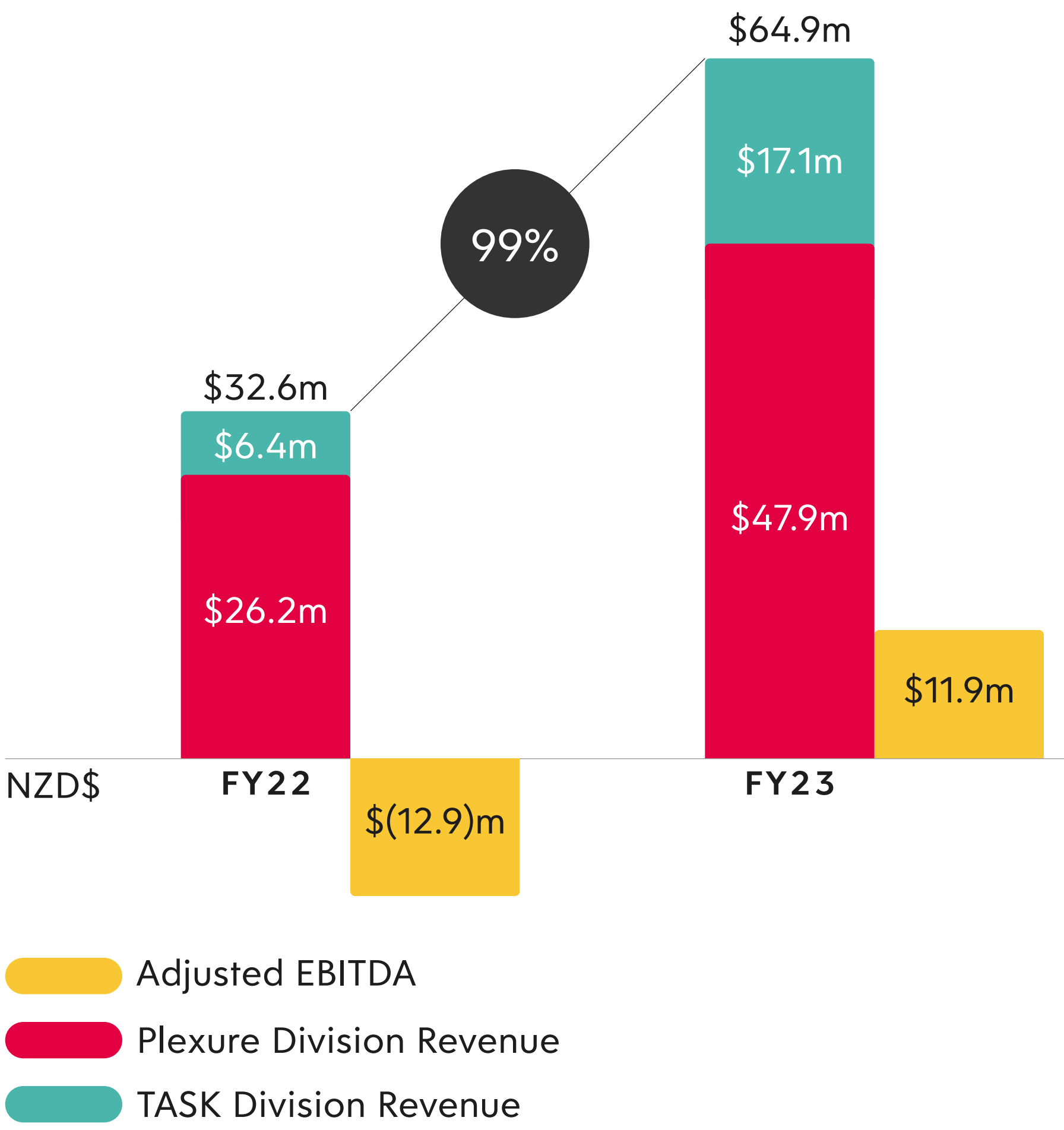
- Group revenue grew to \$64.9m (+99% on pcp), including \$56.6m recurring (87% of Group revenue)
- TASK Division contributed for full year, adding \$10.5m additional revenue year-on-year.

Profitability growth

- \$24.9m turnaround in adjusted EBITDA² to positive \$11.9m (-\$12.9m pcp).
- Reported EBITDA² of \$6.5m (-\$15.4m pcp).

Strong balance sheet

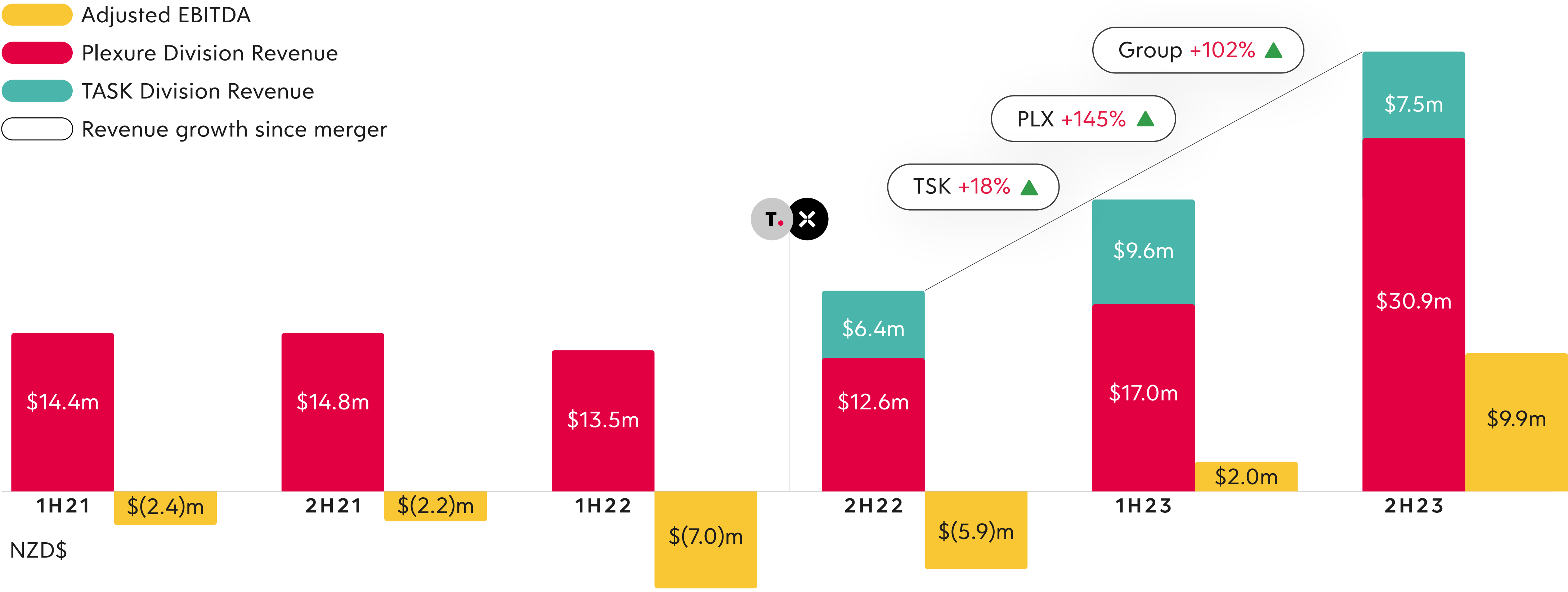
- Cash balance³ of \$28.3m at period end (up from \$12.2m Mar-22) - with no financial debt
- Deferred tax asset of \$4.2m recognised in FY23



Note: Prior comparable period (pcp)
1. TASK merger occurred 1 October 2022. FY22 results include only six months for TASK Division. 2. EBITDA is a non-IFRS measure and is earnings before interest, tax, depreciation and amortisation. Adjusted EBITDA removes non-cash impact of employee share-based expense. 3. Cash and cash equivalents, excluding term deposits of \$0.9m (FY22 \$1.7m).

FY23 Financial Results

Positive revenue and earnings trend since TASK merger.



FY23 Financial Results

Income statement.

Improved commercials deliver \$24.9m earnings uplift

- Group Total Revenue is up 99%, as a result of Plexure division revenue growth and full 12 month contribution from TASK division ¹
 - Plexure division +125% on pcp , reflecting eight months of the new commercial arrangements with McDonald’s and significant increase in usage of the Plexure platform
 - SaaS revenue +110% on pcp
 - TASK division \$17.1m vs \$6.4m pcp¹
 - TASK Hardware +272% on 2H22 (\$1.3m)
- Operating costs +22% on pcp
 - Staff costs (excl. share based costs) <5% higher despite TASK division contributing for full year
 - IT Costs +30% reflecting increase in user numbers and engagement on platform
 - Hardware costs +289% in line with increase in sales
- Adjusted EBITDA² is \$11.9m and excludes non cash share based expenses of \$5.4m
- Deferred tax asset of \$4.2m recognised as a result of new commercial contract and forecast profitability

Year ending 31 March 2023, NZD\$’000

Income Statement ¹		FY22	FY23	TASK DIVISION	PLEXURE DIVISION
TOTAL INCOME		32,779	65,379	17,237	48,142
Recurring Revenue		25,423	56,584	10,783	45,801
SaaS		18,177	38,085	7,880	30,205
Other Software & Services		7,246	18,499	2,903	15,596
Non-Recurring Revenue		5,853	3,587	1,598	1,989
Hardware		1,280	4,758	4,758	-
Other Income		223	450	98	352
Operating Expenditure		(48,224)	(58,843)		
Depreciation		(1,442)	(1,616)		
Amortisation		(8,316)	(11,194)		
EBIT		(25,203)	(6,274)		
Foreign exchange movements		(183)	1,413		
Interest		(303)	(472)		
Tax		1,353	5,698		
NPAT		(24,336)	365		
EBITDA		(15,445)	6,536		
Adjusted EBITDA ²		(12,947)	11,940		

Note: Prior comparable period (pcp)
1. TASK division acquired on 1 October 2021 and included for 12 months in FY23, compared to prior reporting year which reflects a six months of contribution. 2. Adjusted EBITDA is non-IFRS measure and is EBITDA after reversing non-cash employee share-based charges (FY23: \$5.4 million vs FY22: \$2.5 million).

Divisional underlying contribution.

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

- Amortisation of \$9.5m on intangible assets recognised at acquisition; software, customer relationships and brand
- Share-based expense of \$4.1m 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

Year ending 31 March 2023, NZD\$'000

	PLEXURE DIVISION	TASK DIVISION	GROUP
Segment contribution¹	9,714	(16,438)	(6,724)
Add back significant non-cash expenses			
Share-based expense	781	4,072	4,853
Depreciation	889	727	1,616
Amortisation	1,743	9,451	11,194
Underlying segment contribution	13,127	(2,188)	10,939
Reconciliation to Group EBITDA			
Corporate share-based expense ²			551
Other Income			450
Adjusted EBITDA			11,940
Share-based expenses			(5,404)
NPAT			(6,536)

Positive Net Operating Cash Flow.

Strong balance sheet and good operating cash flow.

- Cash generated from operating activities significantly improved on the back of turnaround in Plexure division and cost containment
 - Net cash inflow from operating activities in the year was \$18.9 million vs an outflow of \$16.6 million in 2022.
- Balance sheet strong – as at 31 March 2023, TASK Group had:
 - \$28.3 million of cash on hand, improvement versus end of prior year
 - \$0.9 million in term deposits as security
 - TASK Group has no debt facilities or borrowings
 - \$4.2 million deferred tax asset recognised as a result of expected ongoing profitability of Plexure division

Year ending 31 March 2023, NZD\$'000

	FY22	FY23	Variance (%) B/(W)
Adjusted EBITDA	(12,947)	11,940	192%
Add Non-Cash Items			
Impairment	676	729	8%
Gain & Losses - Assets ¹	729	(286)	(139%)
Cash EBITDA	(11,542)	12,383	207%
Movement in Working Capital	(5,083)	6,494	228%
Net Cash Generated by Operating Activities	(16,625)	18,877	214%

Our growth strategy

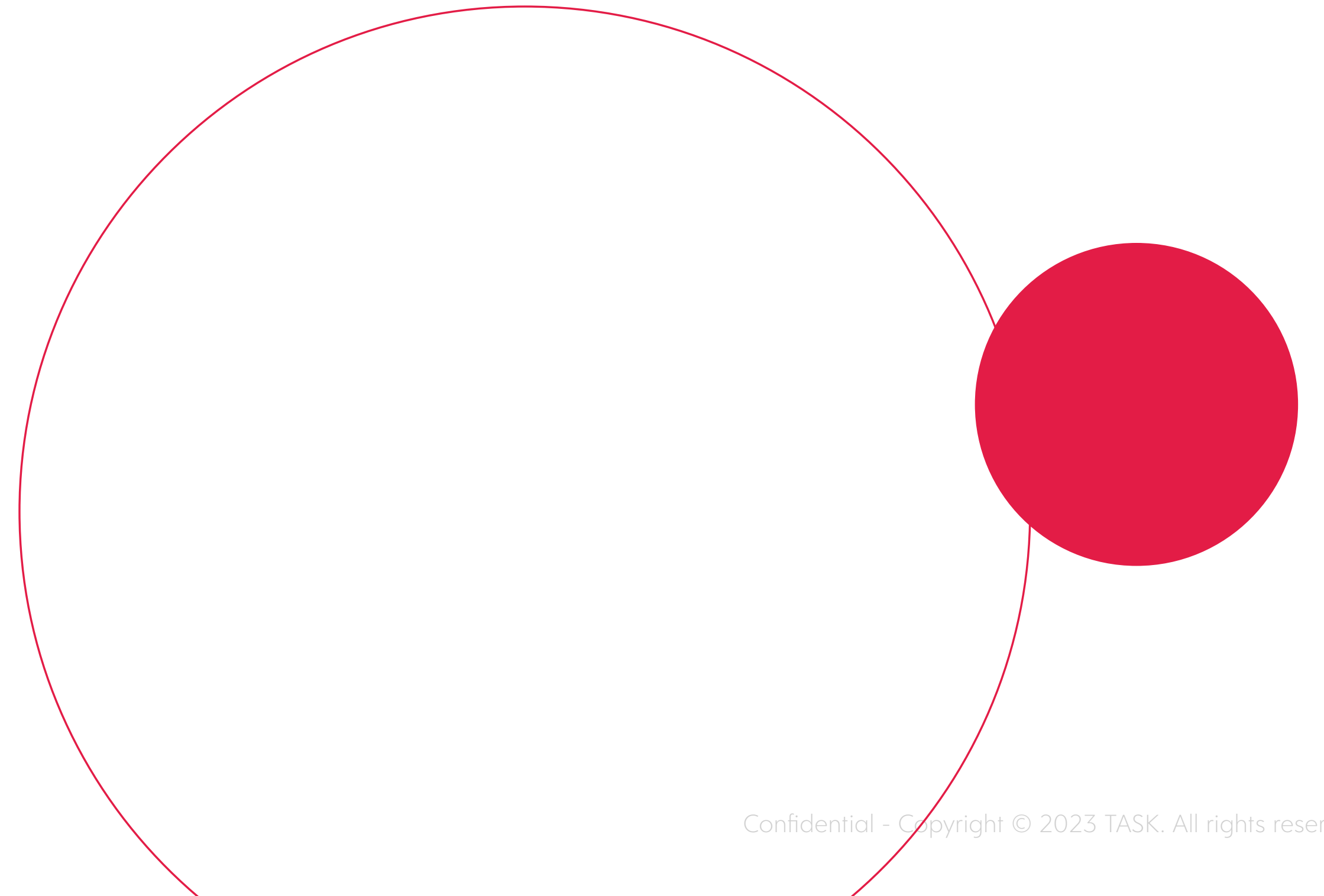
Responsible investment for long-term profitable global growth.

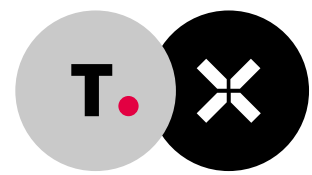
Vision

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

Platform	Customers		Internal transformation
Expand the power of the platform ecosystem	Extend customer breadth and depth using our connected platform	Reimagine and deliver (at scale) the digital evolution of the Hospitality industry	Continuously improve business performance
R&D and tactical inorganic investments into high-value, mid-term areas of growth - including Payments, capacity management, white label apps and personalisation	Organic growth via ecosystem expansion in existing customers Competitive value proposition development via focus on consumer experiences, operational efficiencies and customer choice	Major partner strategy across hospitality verticals (high customer value, low cost, low risk) Geographic expansion in USA and Asia	Investment in people, process and systems required to deliver rapidly growing customer needs Disciplined management of operating cost base to deliver sustainable growth

Shareholder Questions.





Thank you.

Adjusted EBITDA reconciliation.

Year ending 31 March 2023, NZD\$'000

NZ '000s	FY22	FY23
Segment contribution ¹	(24,336)	365
Add back:		
Tax	(1,353)	(5,698)
Finance expense (incl. FX movements)	486	(941)
Depreciation	1,442	1,616
Amortisation	8,316	11,194
EBITDA ¹	(15,445)	6,536
Add back:		
Employee share-based expenses	2,498	5,404
Adjusted EBITDA ²	(12,947)	11,940

TASK. | **plexure**