

24 July 2023

## TASK Group Annual Meeting presentation

TASK Group Holdings Limited (ASX/NZX: TSK) (“the Company”) will be hosting the Group’s Annual Meeting today at 2.30pm NZT (12.30pm AEST).

The Chairman’s address and the CEO’s presentation are appended to this ASX and NZX announcement.

### Attachments:

Chairman’s Address  
CEO’s presentation

ENDS

Approved for release by the Board of TASK Group Holdings Limited.

For more information, visit <https://TASKsoftware.com> or contact:

### For investors

Daniel Houden  
CEO

[daniel@tasksoftware.com](mailto:daniel@tasksoftware.com)

Bill Crichton  
Chairman

[bill@crichtonlimited.com.au](mailto:bill@crichtonlimited.com.au)

### For media:

Domestique

Jon Snowball		Roger Newby
+61 477 946 068		+61 401 278 906

### About TASK Group

TASK Group is a leading provider of technology solutions enabling its global hospitality clients to maximise their customer relationships in an increasingly digital world.

TASK’s end-to-end cloud-based platform helps clients to improve customer experiences across every transactional touchpoint, including digital customer-facing services, back-of-house and enterprise operations. The Group’s ecosystem combines transaction services, personalisation, offer management and BI technology to help clients generate operational efficiencies, drive valuable data insights about their consumer base, activate new promotions and build brand loyalty.



24 July 2023

## TASK Group Holdings Annual Meeting 2023

### Chairman's Address

It is a privilege to address shareholders today, in my first Annual Meeting as Chairman, and share the strong progress that the Group has made over the past year.

Our financial year ended 31 March 2023 was a year of strong operational and financial progress. The results, announced in May, underlined the power of bringing TASK and Plexure together.

Together, Plexure and TASK facilitate all consumer touchpoints for our customers, allowing them to order from anywhere, at any time and from any device to help increase engagement and maximise their relationships.

Facilitated by personalisation and data insights, our platforms allow our customers to build and drive consumer relationships.

### **TASK Group's transformation delivered sustainable, profitable growth**

In FY23, the Group's focus was on the transformation of the business. Dan and the management team delivered and exceeded in their commitment to ensure that the Plexure Division operations were cash flow positive.

In August 2022, TASK Group announced the restructuring of Plexure's commercial terms with its largest client, McDonald's. This milestone, together with cost base reductions and operational improvements within the Plexure division, underpinned the company's transformation and led to a substantial upgrade to our FY23 guidance.

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TASK Group Holdings Limited

Level 2  
2 Graham Street  
Auckland, 1010  
[tasksoftware.com](http://tasksoftware.com)

P.O.Box 90722  
Victoria Street West  
Auckland 1010

# TASK.

Last year, we also announced an orderly renewal of our Board, the change of the Company's name to TASK Group and the transition of our primary listing to the Australian Securities Exchange.

In April 2023, the Group confirmed to the market that we had surpassed this guidance on both revenue and adjusted EBITDA, a tremendous milestone for the company.

It is a pleasure to report that after recording a \$24m net loss in FY22, TASK Group delivered a major turnaround in profitability during the year, achieving a net profit of \$0.4m this year. The results demonstrate the success of the Group's transformation, setting the business on the pathway to sustainable and profitable revenue growth.

Across the business, our key financial metrics have improved with:

- Revenue for the year of \$64.9m, representing 99% growth on the previous year and ahead of guidance (\$59.0m - \$62.0m)
- EBITDA improvements of \$22.0 million over FY22, while Adjusted EBITDA has improved by \$24.9 million to \$11.9m (also ahead of guidance of \$8.5 – 9.5 million)
- Ended year with strong cash in bank of \$28.3m, plus term deposits of \$0.9m and strong net operating cash flow of \$18.9m

## Positive revenue and earnings trend since TASK merger

The significance of the transformation is best demonstrated by the half by half revenue and profitability trends that have been achieved by the Group since the time of the merger.

This highlights the positive revenue and adjusted EBITDA trajectory that the Group has established.

This is supported by the continued cost containment in FY23 versus FY22, with Operating Expenses \$13.7 million higher year-on-year. This includes 4% higher year-on-year Staff Costs, excluding share-based expense, reflecting an 18% lower year-on-year costs in the Plexure

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# TASK.

division, which offsets a full year of TASK division staff costs that includes modest growth in resources (126% higher – over 12 months vs 6 months).

## **Full-year performance reflects strong business fundamentals**

In summary, the full-year performance highlights our strong business fundamentals as we embark on a new phase of global growth.

In addition to the growth in Group revenue, earnings and profitability, TASK Group posted \$56.6m in recurring revenue for the year, an increase of 123%, showcasing the stickiness of our customer base. Recurring revenue for FY23 represented 87% of total revenue.

## **Migrating incorporation to Australia**

I would like to briefly touch on our intention to migrate our incorporation to Australia and, in due course, delist from the New Zealand stock exchange.

Migration will simplify the corporate structure and administration of the Group and clarify the tax residency of the parent company.

Consolidation of the Group's shares on the ASX will reduce listing costs and support increased liquidity.

You will have the opportunity to vote on our migration plans later at this meeting.

I would like to reiterate once again that we greatly value our New Zealand-based stakeholders, including our shareholders, management, and employees. Our headquarters will remain in Auckland, ensuring we maintain our strong management and employee presence in the country, and we look forward to maintaining a close connection to our New Zealand based shareholders who have supported us during our last 10 years as an NZX-listed company.

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# TASK.

On behalf of the Board, I would like to sincerely thank our customers, partners, staff and shareholders for your continuing support.

We remain committed to delivering value to all our stakeholders, and we look forward to working closely with you in the future.

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2023 Annual Meeting

# TASK Group Holdings Ltd.

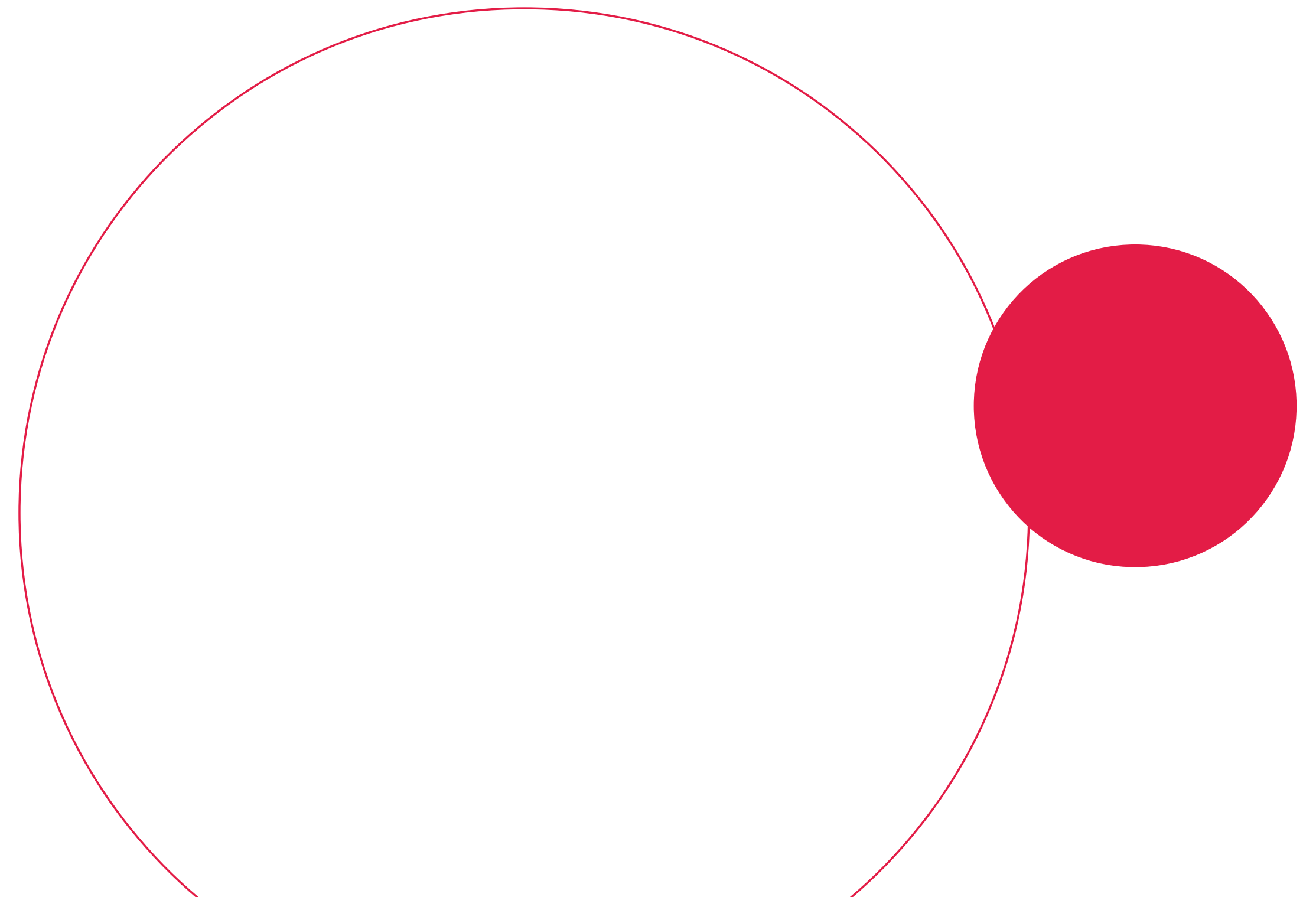
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**Held on:** 24 July 2023, at 12:30pm AEST / 2:30pm NZT

**Hybrid meeting:**

**Webcast:** <https://meetnow.global/au>

**Venue:** iHeart Lounge, BDO Centre, 2-4 Graham Street, Auckland





Meeting Open

# Welcome.

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- . Meeting open
- . Virtual meeting and voting process
- . Introductions

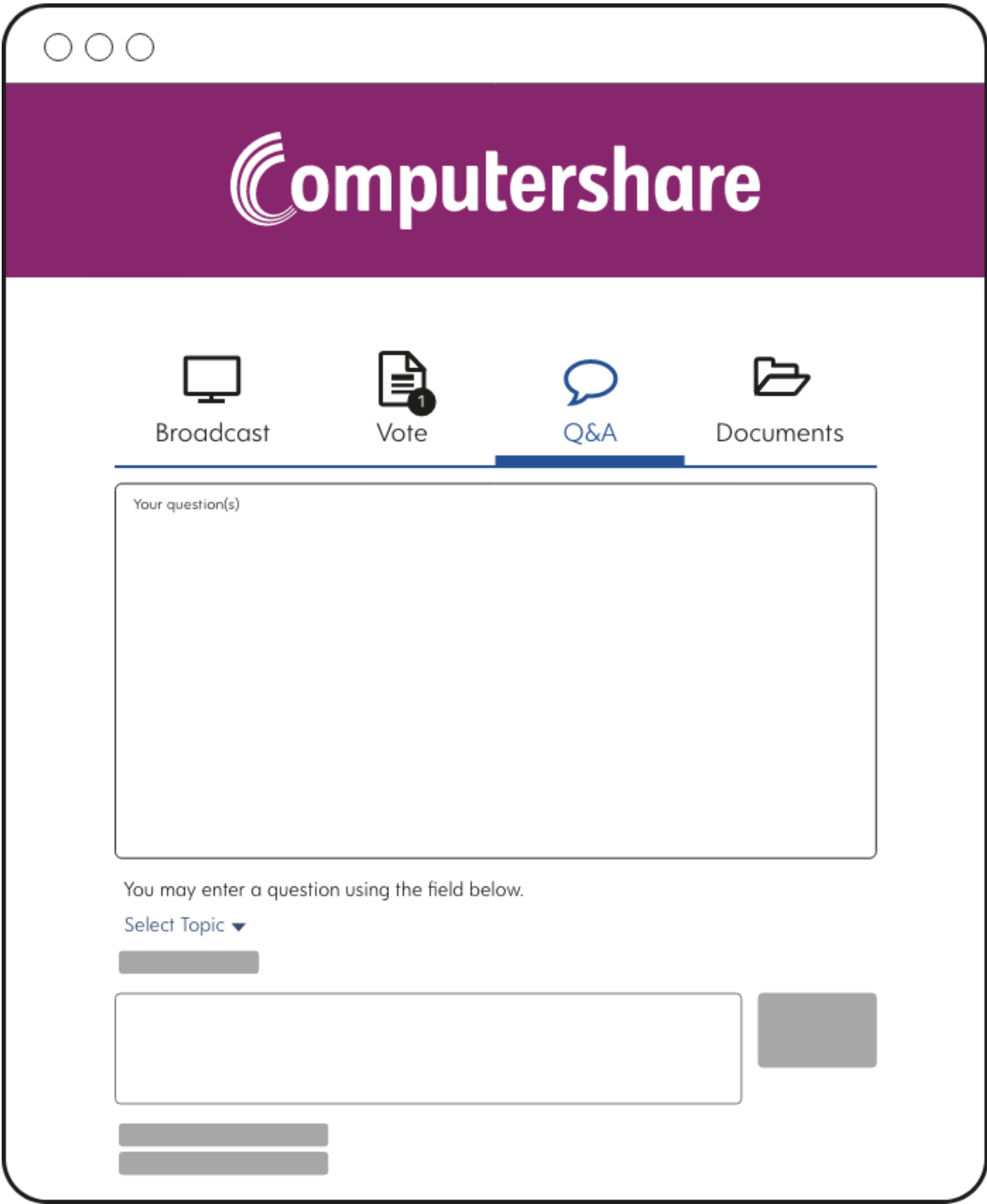


# Computershare process.

## Q&A

- . Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.
- . If you have a question to submit during the live meeting, please select the ‘Q&A’ tab. Type your question into the field and press ‘submit’.”
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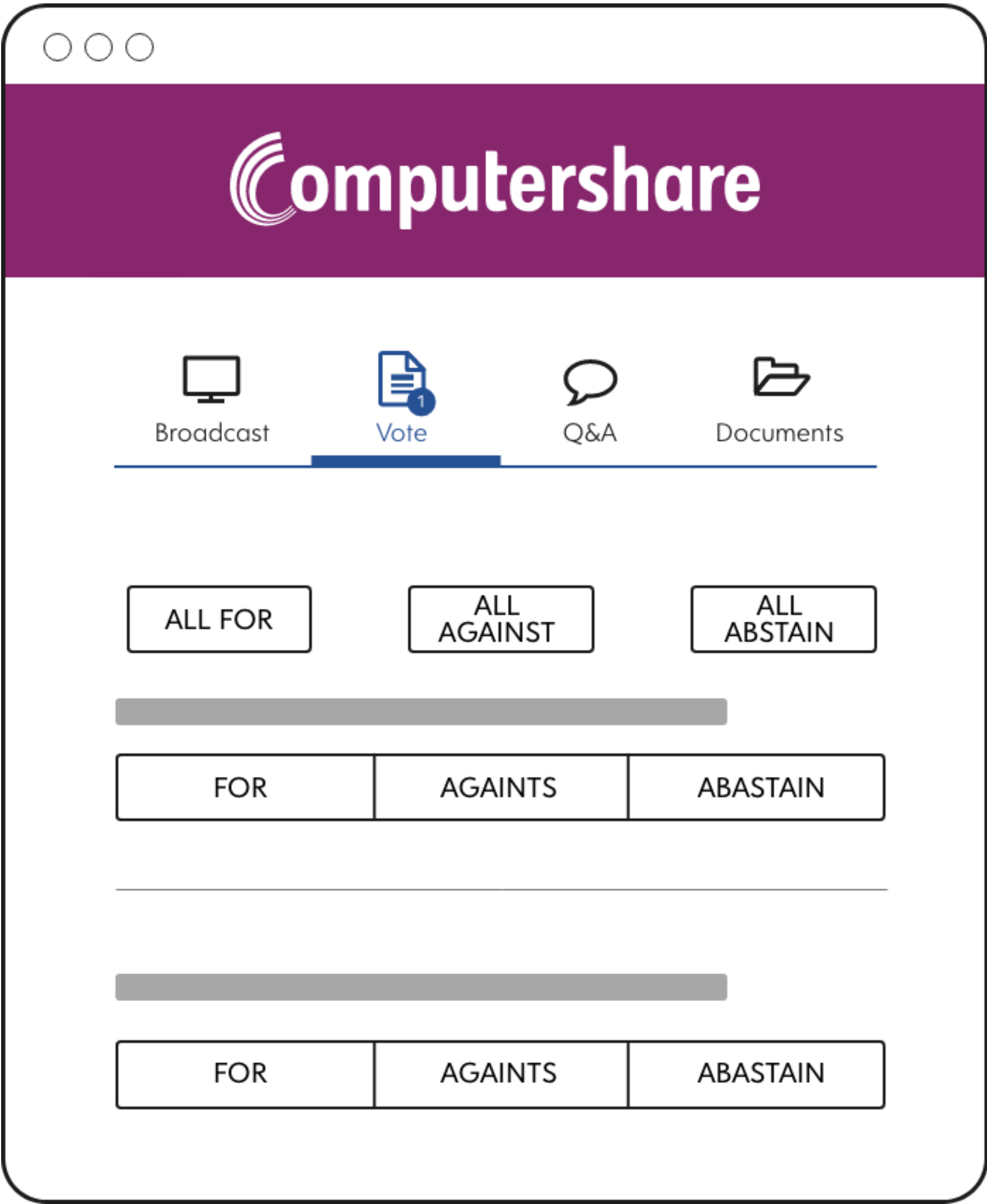




# Computershare process.

## Voting

- . Resolutions will be put forward once voting is declared open by the Chair. Once the voting has been opened, the resolutions and voting options will allow voting.
- . To vote, simply click on the ‘Vote’ tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.
- . Your vote has been cast when the tick appears. To change your vote, select ‘change Your Vote’.



Who we are

# TASK Group Board.

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**Bill Crichton**  
Chairman



**Manda Trautwein**  
Non-Executive Director  
Audit and Risk Committee Chair



**Mitch Bowen**  
Non-Executive Director  
Remuneration Committee Chair



**Phil Norman**  
Non-Executive Director



**Dan Houden**  
CEO  
Executive Director



Who we are

# TASK Group Executives.

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**Russ Bennett**

General Manager, Plexure

Previous: CEO Fraedom



**Dean Houden**

General Manager, TASK

Previous: CMO TASK



**André Gaylard**

Chief Financial Officer

Previous: GM Genesis, CFO NZ Oil  
& Gas, CFO Delegat's



**Kathryn Byrne**

Chief Strategy and People Officer

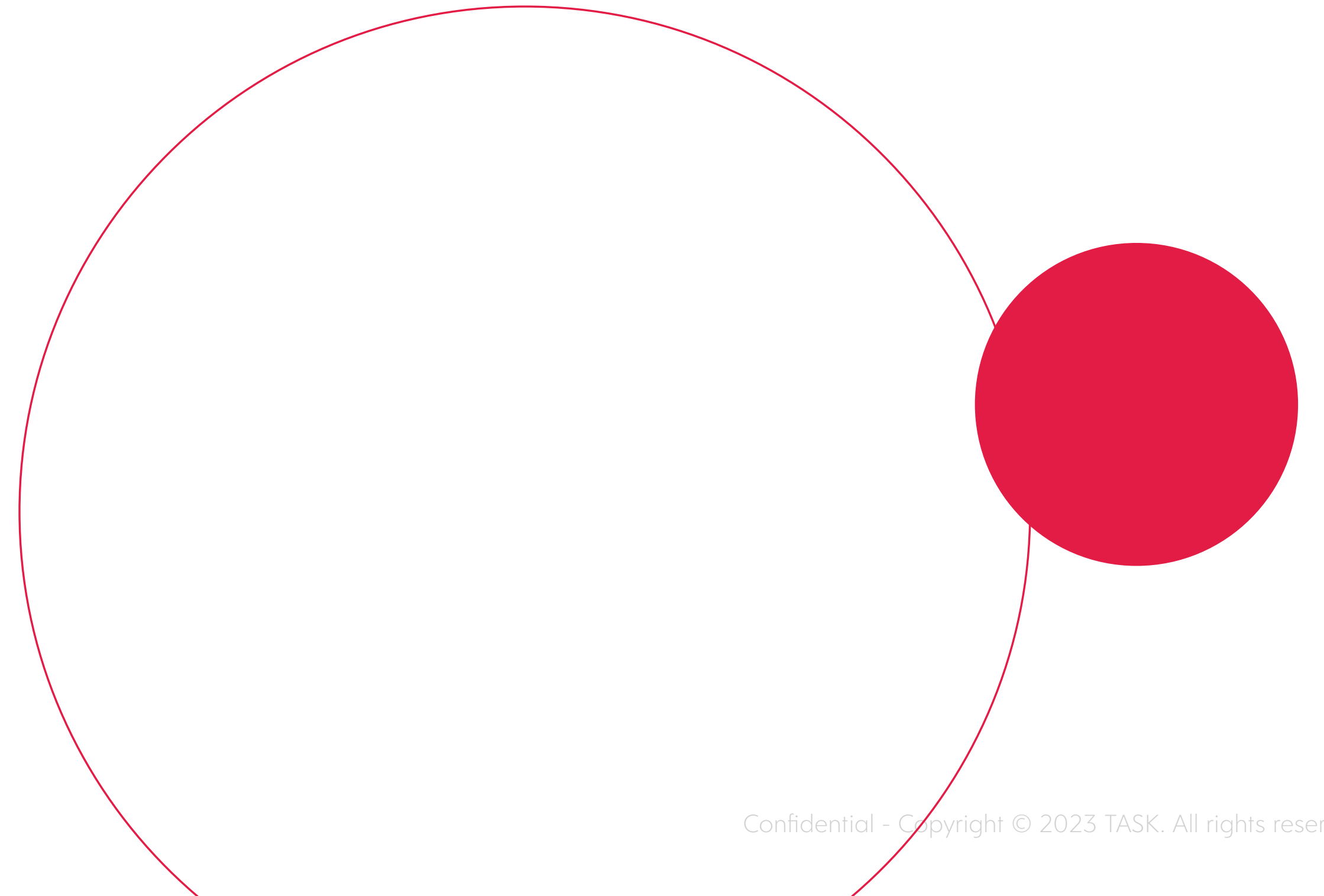
Previous: Qantas Loyalty, Quantum, BCG

2023: Annual Meeting

# **Agenda.**

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- . Chairman's Address
- . CEO's Presentation
- . Shareholder Questions
- . Resolutions
- . Poll Voting



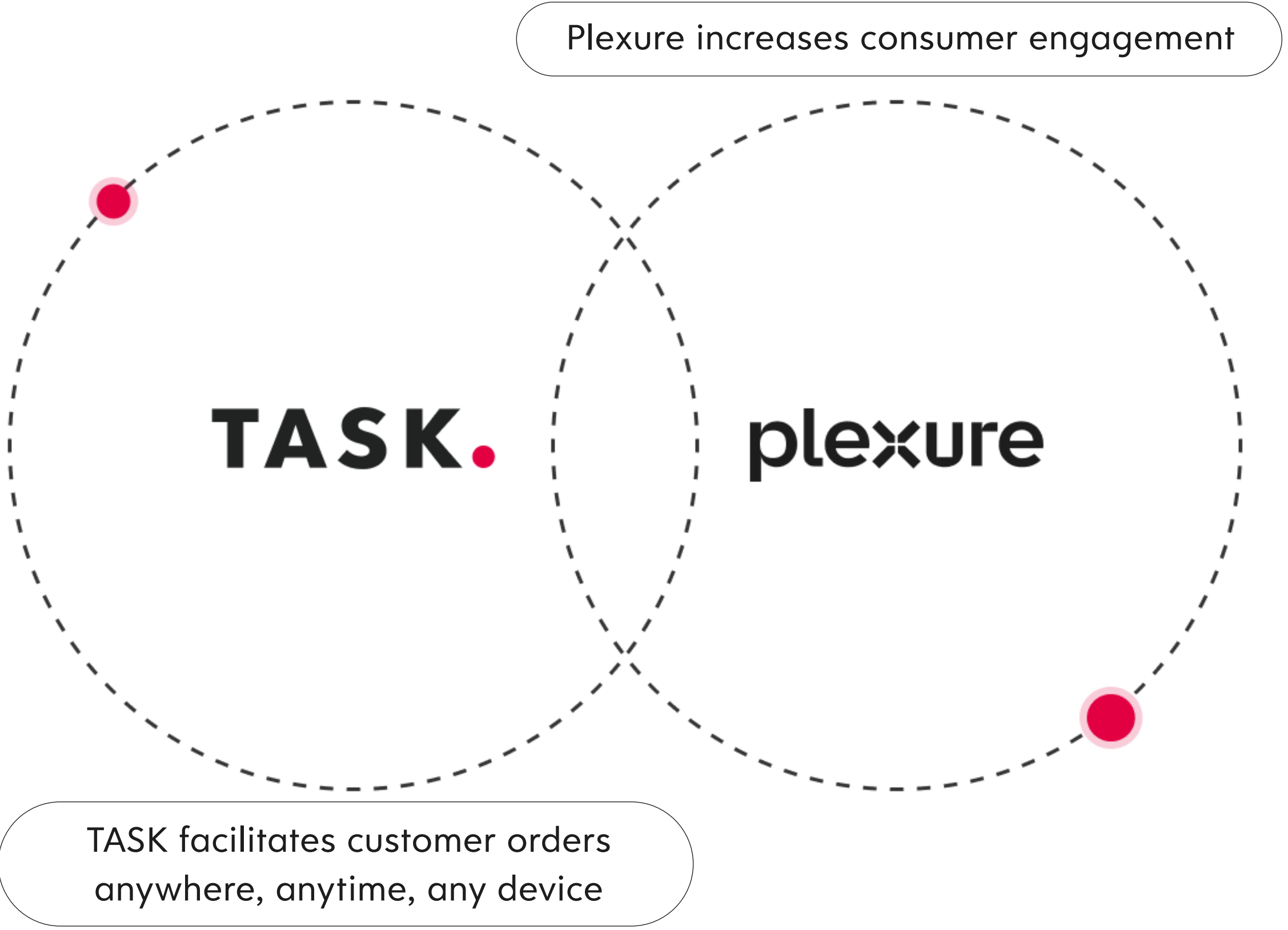


# Chairman's Address.



# 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.**





Highlights

# TASK Group's transformation delivered sustainable, profitable growth.

Full-year revenue uplift of NZD\$32.3m and Adjusted EBITDA<sup>1</sup> improvement of \$24.9m

- APR '22

FY22 Results

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

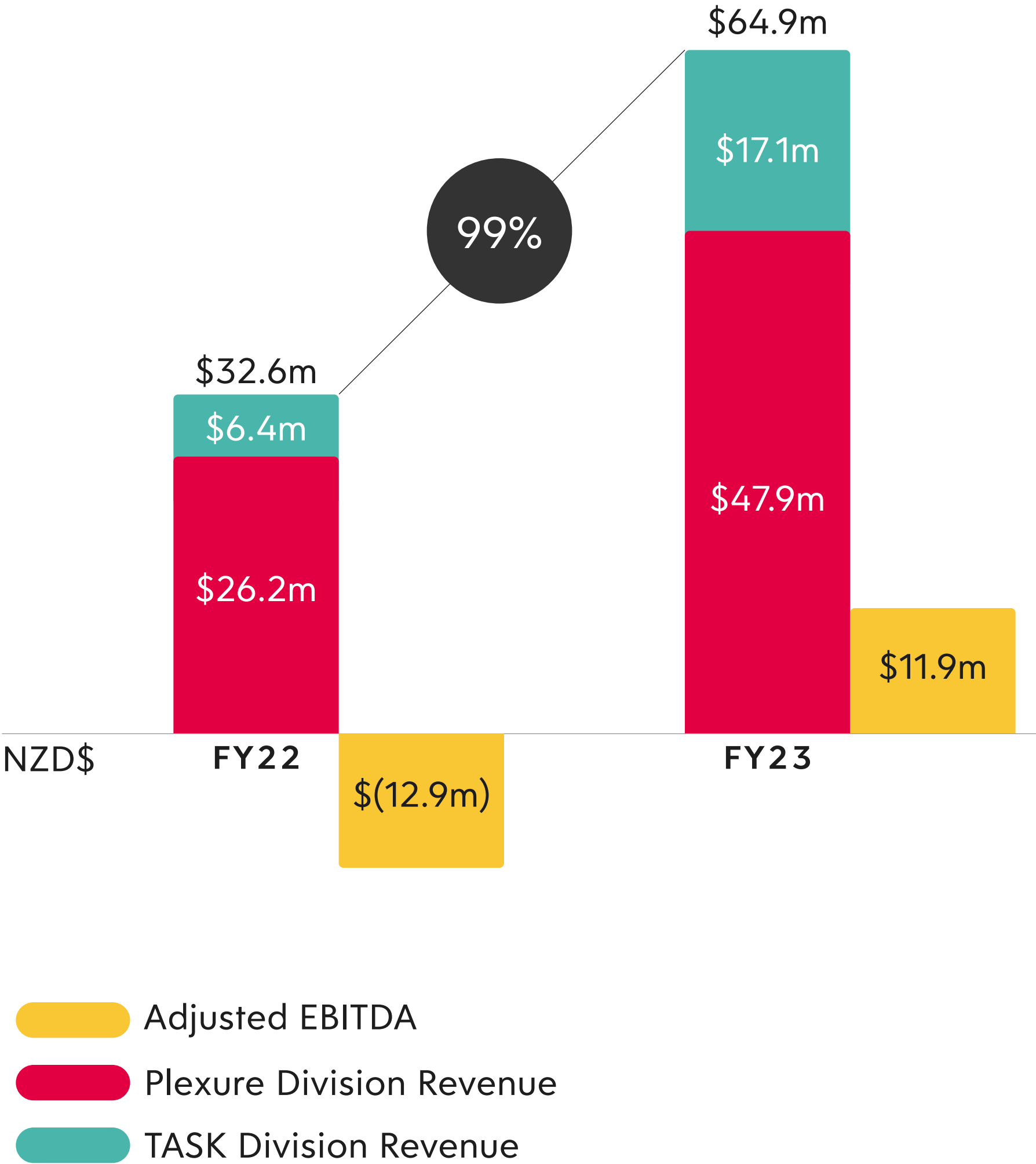
  - New 5-year contract
  - Introduction of guidance
- Corporate Reorganisation

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

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

FY23 Results

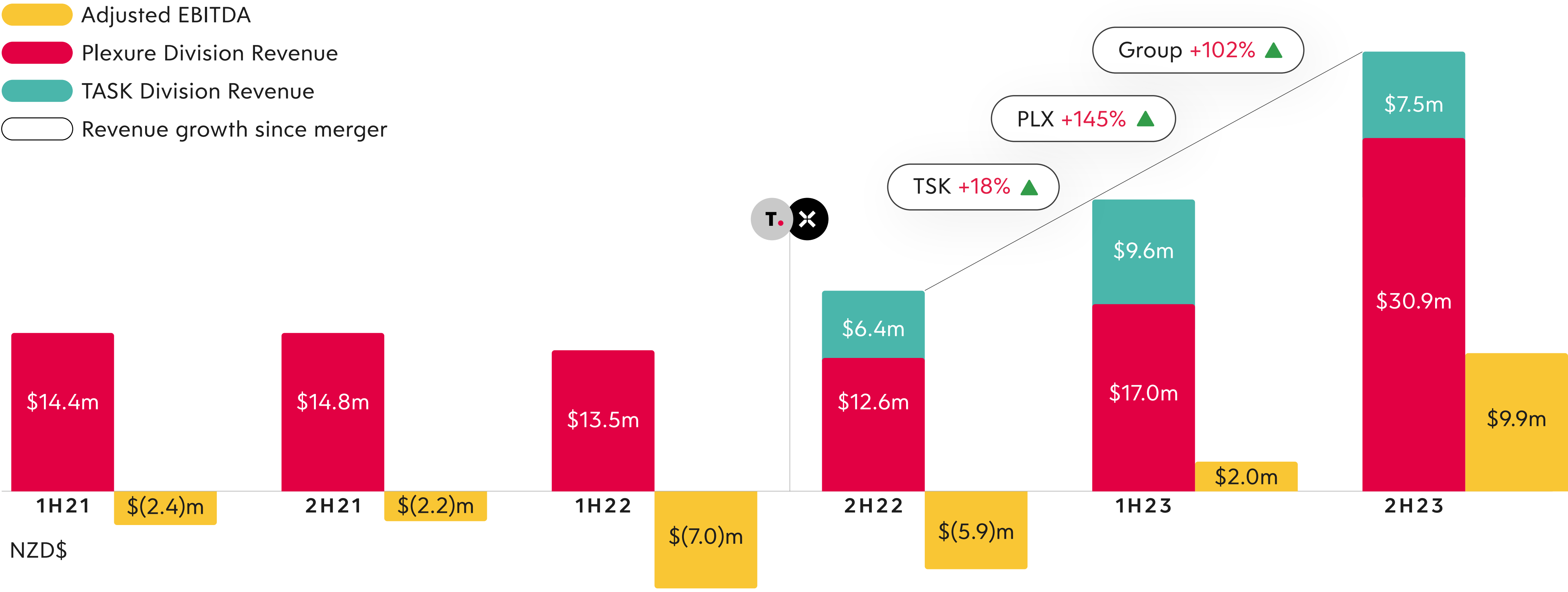
  - Group revenue up +99%, surpassing guidance
  - Net profit of NZD\$0.4m



Note: FY23 inclusive of 12 months of Plexure and TASK divisions; FY22 including only 6 months of TASK division  
1. Adjusted EBITDA removes non-cash impact of employee share-based expense

FY23 Financial Results

# Positive revenue and earnings trend since TASK merger.



Highlights

# Full-year performance reflects strong business fundamentals.

Year ending 31 March 2023 <sup>1</sup>, NZD\$

Group revenue<sup>2</sup>

\$64.9m

▲ YoY Growth: +99%

▲ FY22: \$32.6m

Group Recurring revenue

\$56.6m

▲ YoY Growth: +123%

FY22: \$25.4m<sup>3</sup>

NPAT<sup>4</sup>

\$0.4m

▲ YoY Growth: +101%

FY22: \$(24.3)m

Adjusted EBITDA<sup>5</sup>

\$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

# CEO's Presentation.





## Business Update

# Plexure and TASK innovation driving significant customer outcomes.

### Completion of the Plexure turnaround

- **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

### Plexure supporting key customer outcomes<sup>1</sup>

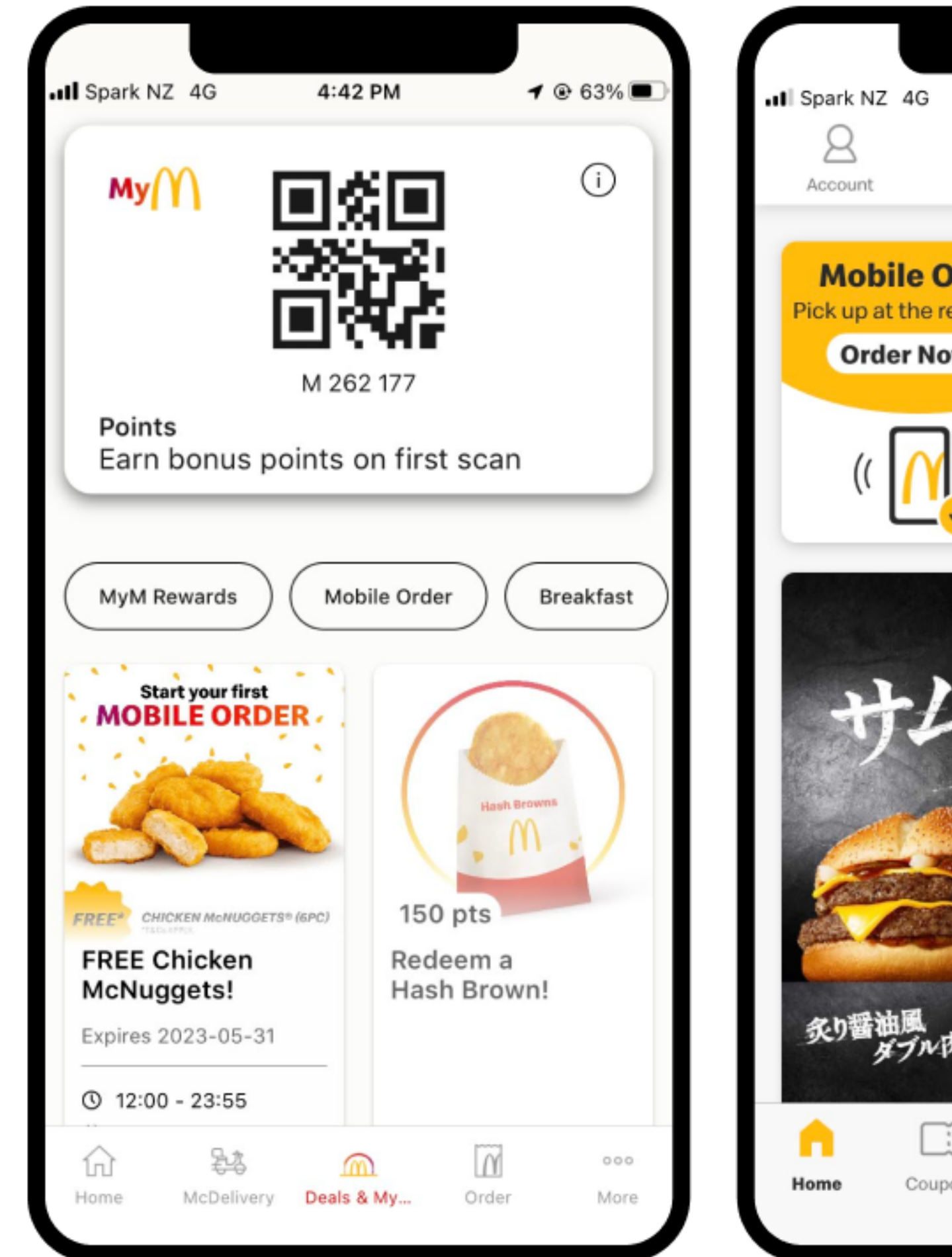
- Monthly Active User growth of **+19% ▲**
- Active customers growth **+41% ▲**
- Engaged (transacting) customers **+60% ▲**
- **+95% ▲** growth in Loyalty customers and **128-287% ▲** growth in Loyalty transactions<sup>2</sup>

### Investment in midterm TASK 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
- New senior hires in Sports & Entertainment in the USA

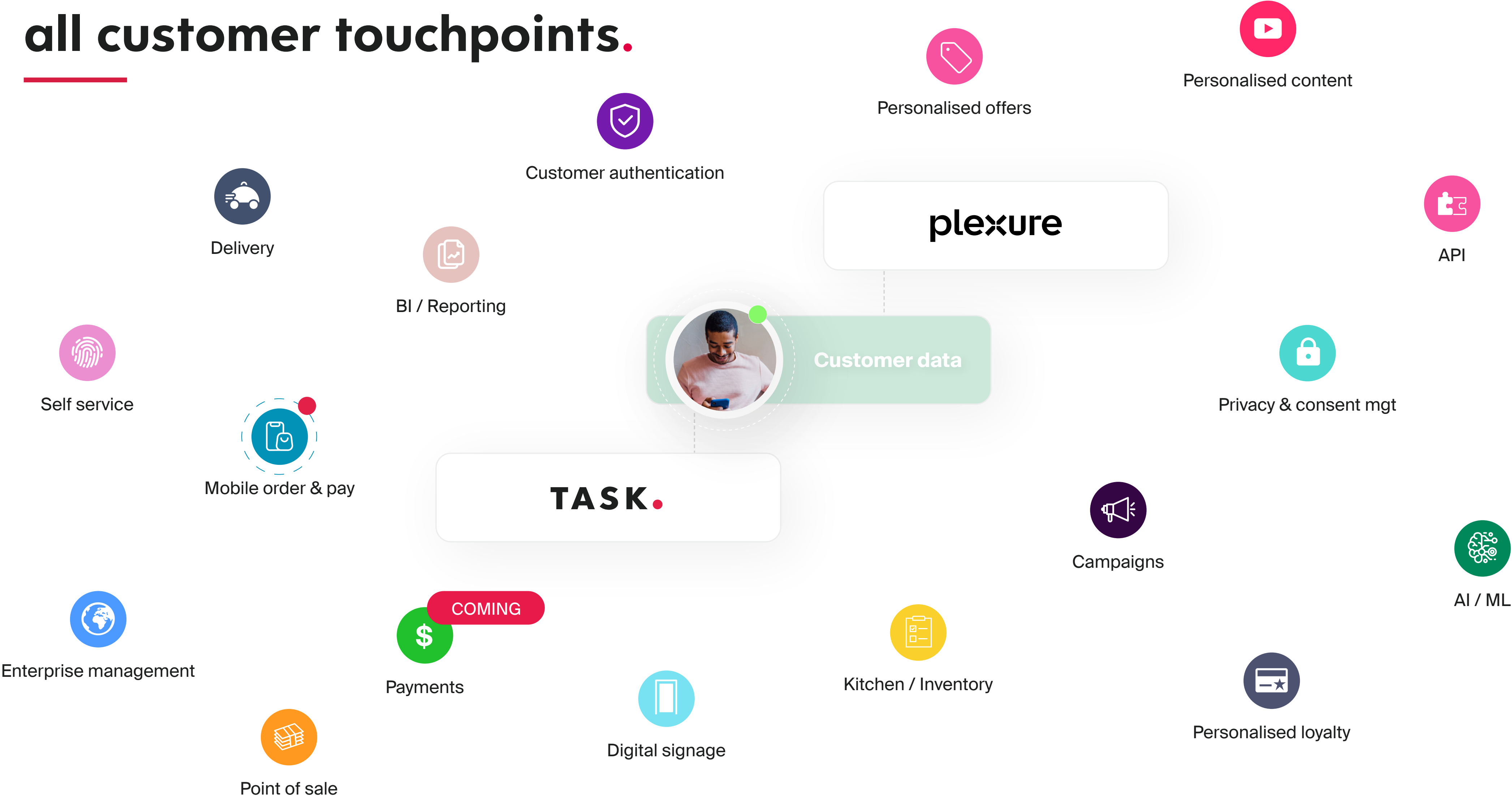
### TASK Financial success

- Strong growth in Recurring revenue **\$10.8m ▲** (SaaS \$7.9m)
- SaaS Annualised Monthly Recurring Revenue (AMRR) **14% ▲** higher than at the end of FY22<sup>1</sup>
- Hardware sales **+272%** on 2H22 (\$1.3m)
- Pizza vertical pilot successful



Business Update

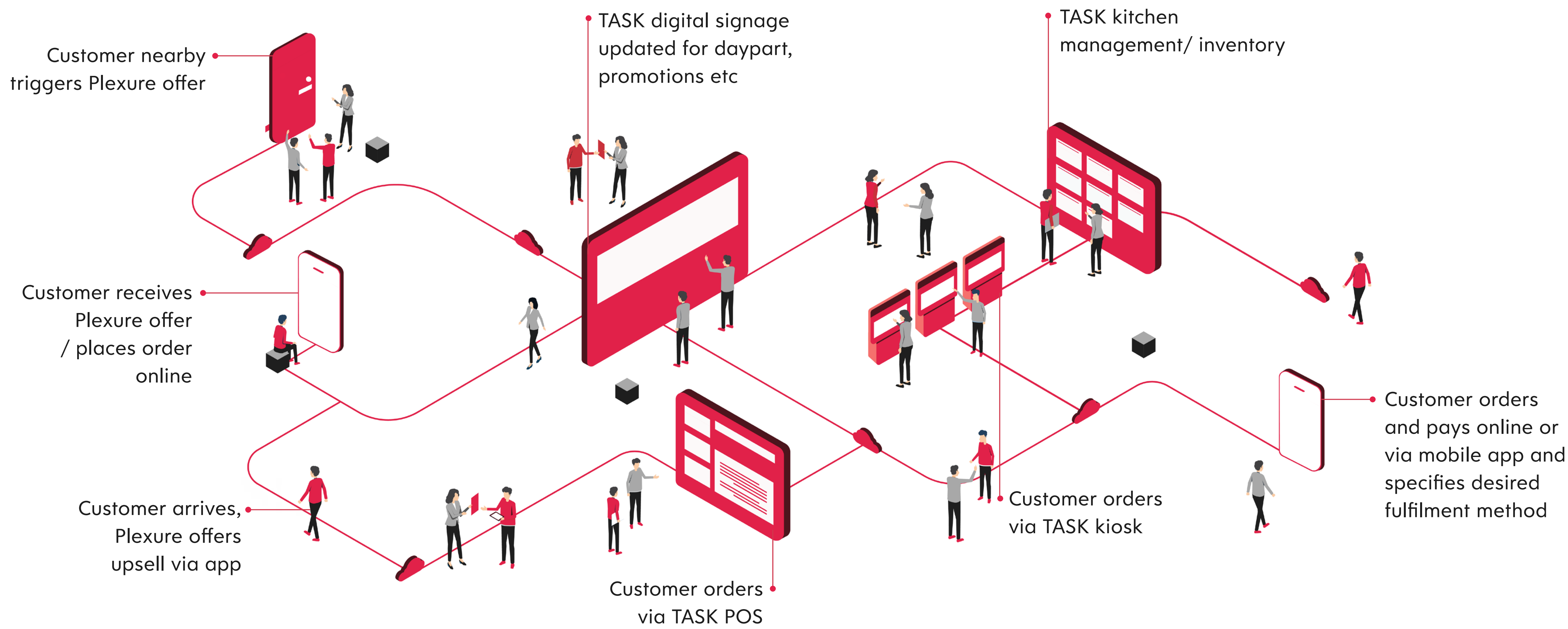
# TASK's connected ecosystem supports all customer touchpoints.





Business Update

# End-to-end Restaurant experience.



## Business Update

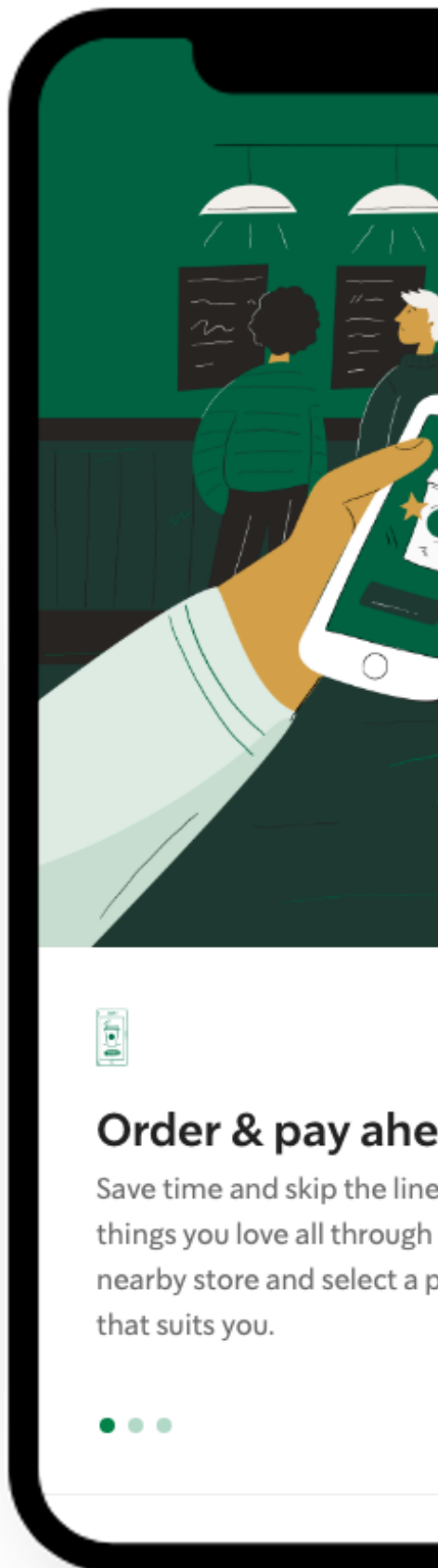
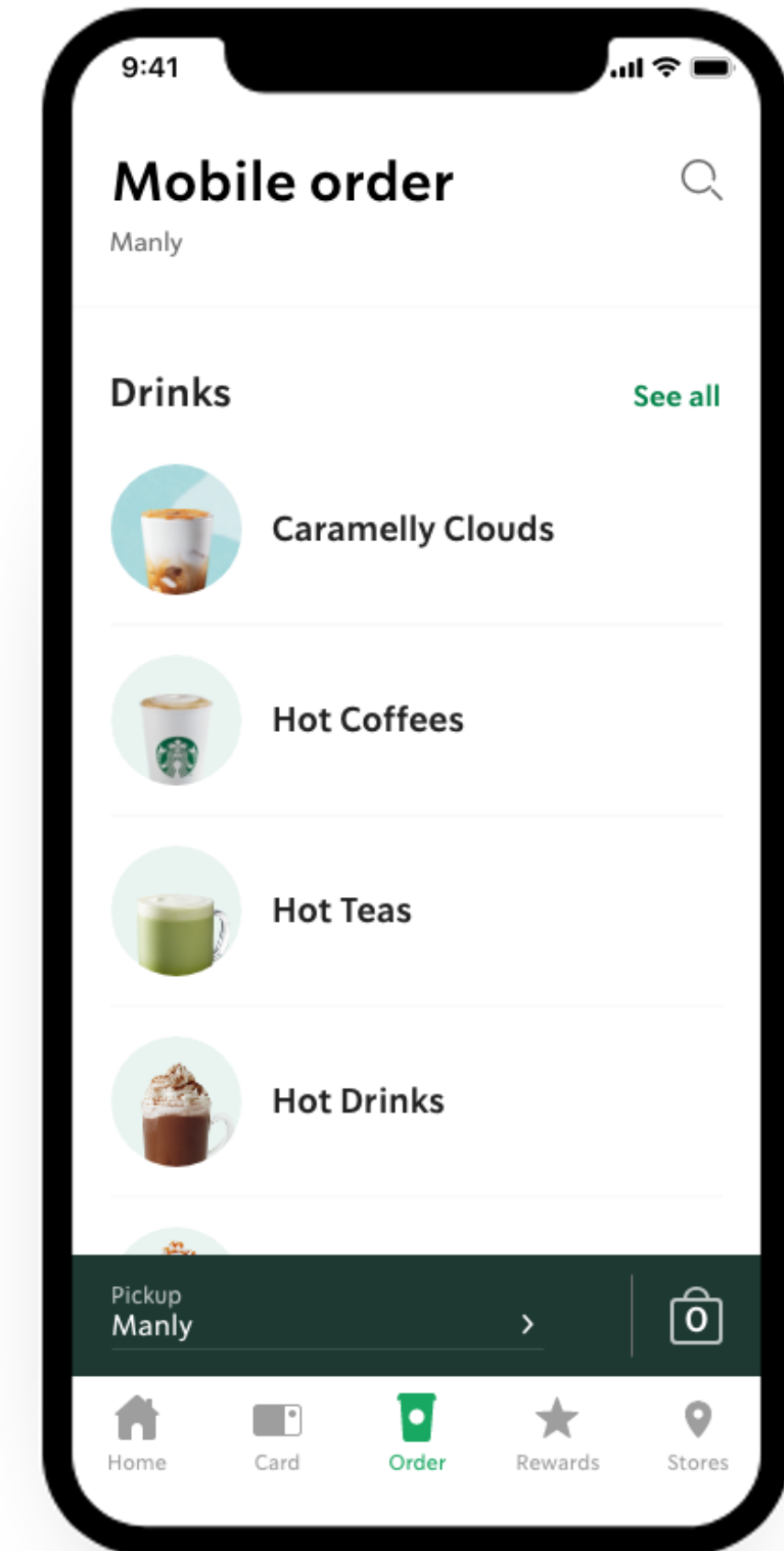
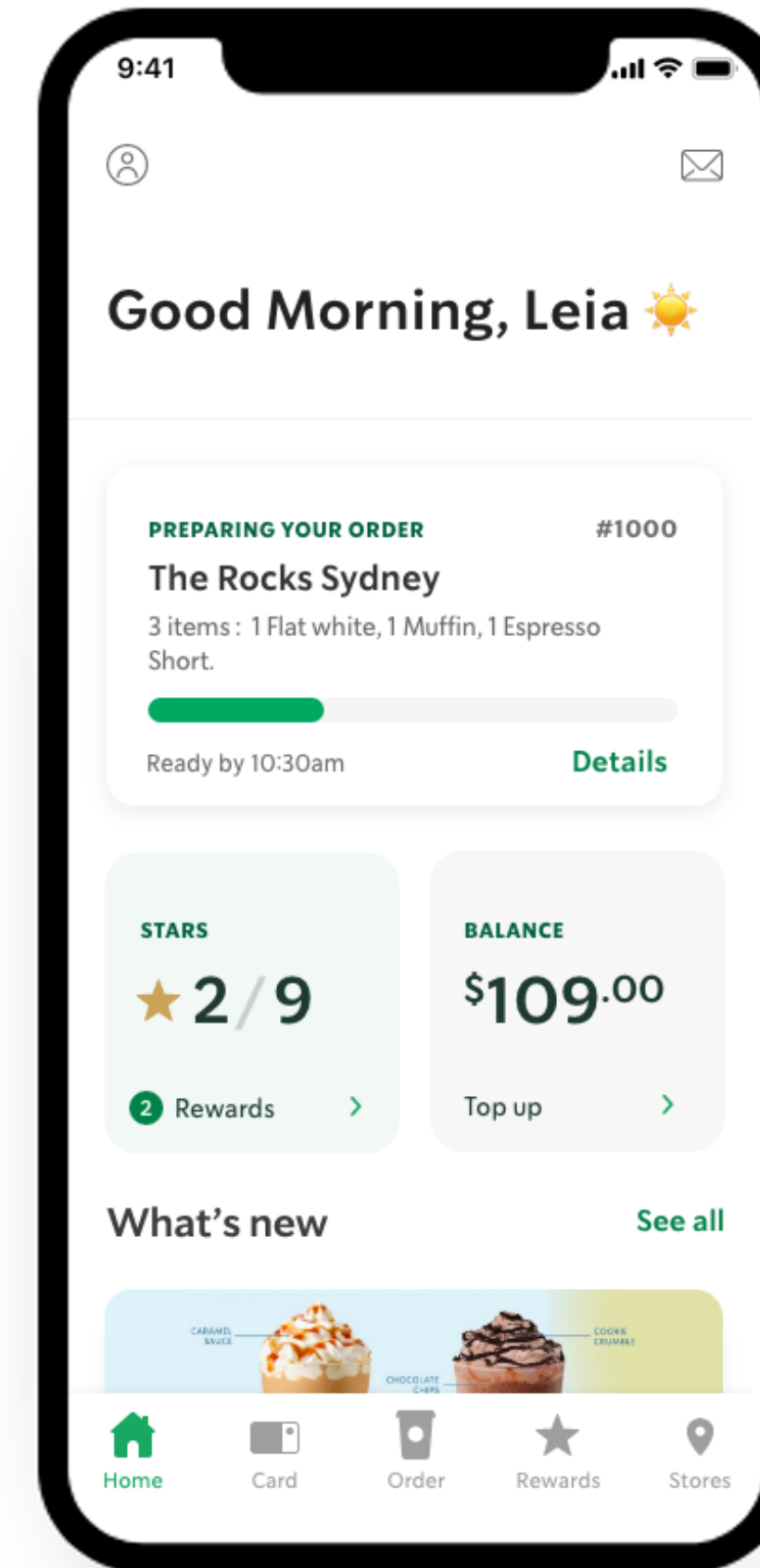
# Successful launch of TASK's white label Mobile Order and Pay app.



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.



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 <b>platform ecosystem</b>	Extend <b>customer breadth and depth</b> using our connected platform	Reimagine and deliver (at scale) the <b>digital evolution of the Hospitality industry</b>	Continuously improve <b>business performance</b>
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

2023 Annual Meeting

# Shareholder Questions.

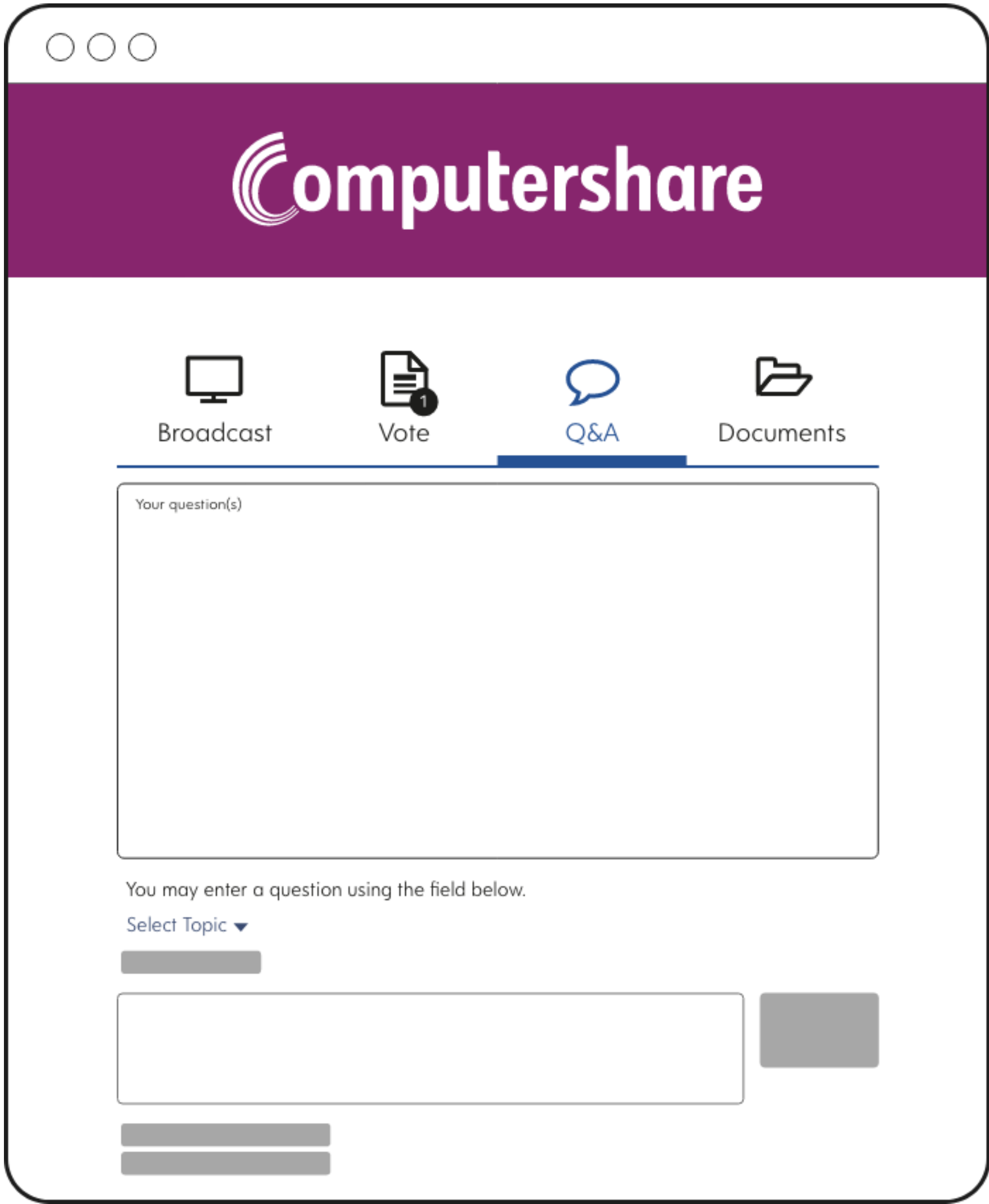
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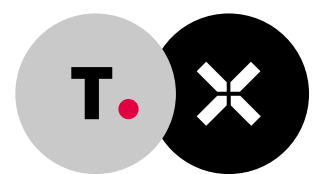
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**Thank you.**



**TASK.** | **plexure**