

2 May 2025

ASX Announcement Airtasker Limited (ASX:ART)

3Q25 Update

Airtasker Limited (ASX:ART) is pleased to lodge the attached presentation being made by Chief Executive Officer Tim Fung and Chief Financial Officer Mahendra Tharmarajah at an investor briefing being hosted by Taylor Collison today.

– Ends –

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About Airtasker

Airtasker Limited (ASX:ART) is Australia's leading online marketplace for local services, connecting people and businesses who need work done with people who want to work. With a mission to **empower people to realise the full value of their skills**, Airtasker aims to have a positive impact on the future of work by creating truly flexible opportunities to work and earn income. In 2025, Airtasker entered the world of Formula One™ through its partnership with the Visa Cash App Racing Bulls Formula One™ Team. Since launching in 2012, Airtasker has put more than \$650m into the pockets of workers (payments made after all fee revenue is deducted) and served more than 1.8m unique paying customers across the world. For more information visit: investor.airtasker.com.

This announcement was approved for release by the Board of Directors of Airtasker Limited.

Airtasker

3Q25 UPDATE

2 May 2025



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Forward looking information (continued)

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Management uses these non-IFRS financial measures to evaluate the performance and profitability of the overall business. Although Airtasker believes that these measures provide useful information about the financial performance of Airtasker, they should be considered as supplements to the income statement measures that have been presented in accordance with AAS and IFRS in Airtasker's audited financial statements released on ASX and not as a replacement for them.

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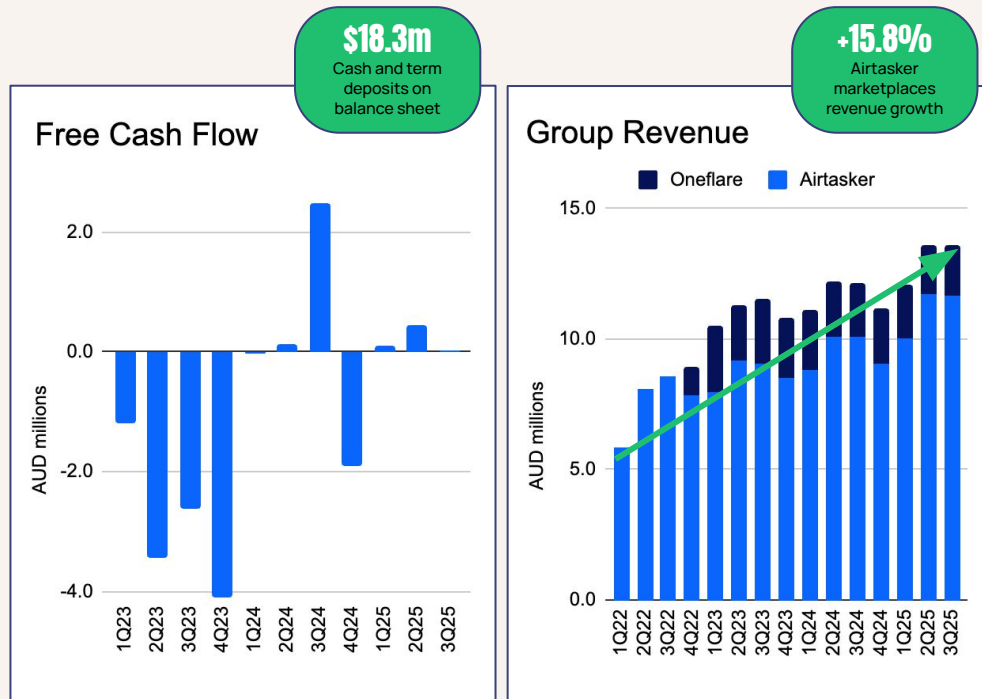
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Positive free cash flow and 15.8% revenue growth in Airtasker marketplaces

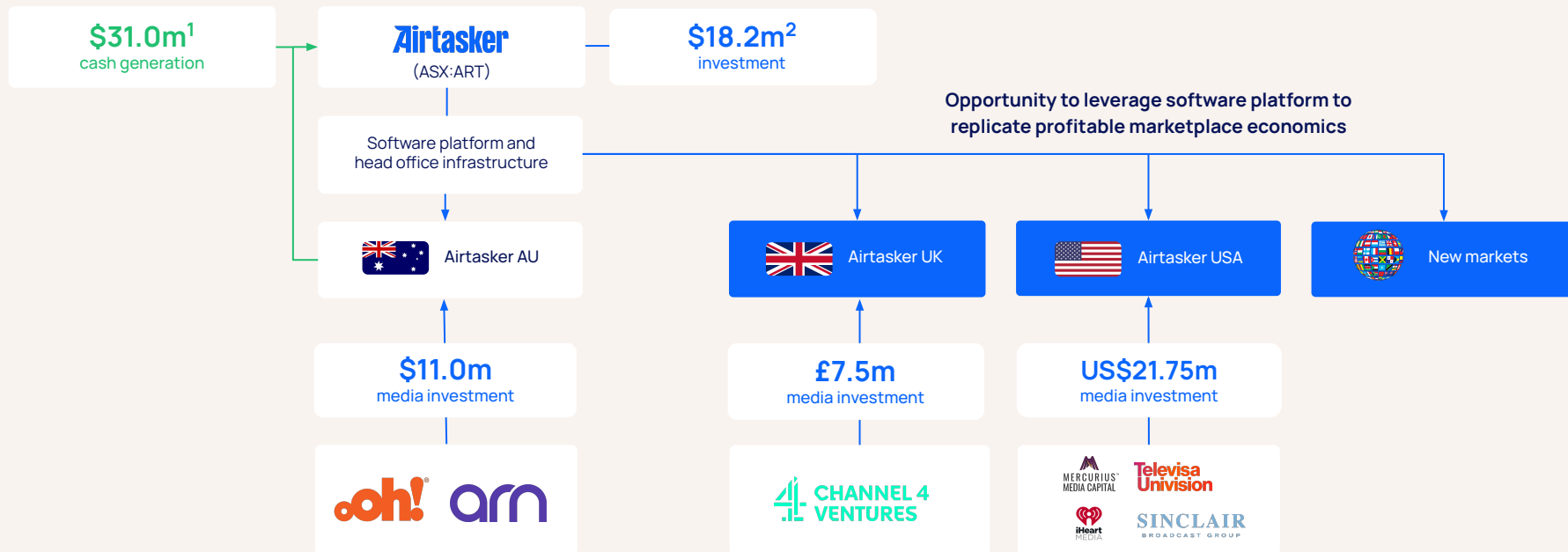
- Airtasker delivers another quarter of positive free cash flow in 3Q25 (YTD 31-Mar-25 positive free cash flow \$0.6m).
- 3Q25 Airtasker marketplaces revenue growth up 15.8% on pc¹ with Group revenue up 11.6% on pc¹.
- Strong financial position with \$18.3m in cash and term deposits on balance sheet as at 31-Mar-25.



1. Prior comparative period being 3Q24.

Growth opportunity: Leverage our scalable software platform, turbocharged by local media partnerships

Australian marketplaces generate free cash flow in excess of software platform and head office infrastructure investment



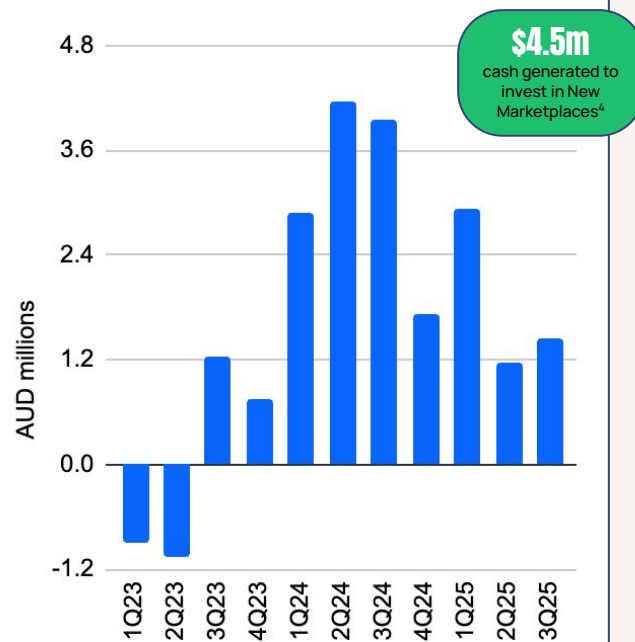
1. Cash flow represents EBITDA for the Established Marketplaces Segment as disclosed in note 4 of the FY24 financial statements, less material non-cash items.
2. In FY24 invested \$18.2m in operating the software platform and head office infrastructure that enables the global marketplaces.

3Q25 Update: Airtasker Australia



- Revenue growth of 10.6% on pcip to \$10.8m:
 - platform revenue increased \$1.3m (up 15.2% on pcip);
 - breakage revenue decreased by \$0.3m (down 29.2% on pcip) due to lower cancellations and a more customer centric refunds process.
- Established Marketplaces¹ delivered positive EBITDA of \$6.0m (including non-cash marketing of \$2.1m).
- After covering all global head office expenditure, the Established Marketplaces delivered positive Australian net EBITDA of \$1.5m.
- Established Marketplaces delivered positive cash flow of ~\$8.6m² which contributed to fixed global head office cash expenditure of ~\$4.1m,³ leaving ~\$4.5m available to invest in New Marketplaces.⁴

Australian Net EBITDA



1. The 'Established Marketplaces Segment' comprises Airtasker Australia and Oneflare which are at the 'scaling' stage as they have established user bases and operations.

2. Represents Established Marketplaces EBITDA adjusted for material non-cash expenditure.

3. Represents global head office expenditure adjusted for material non-cash and capitalised expenditure.

4. The 'New Marketplaces Segment' comprises international marketplaces, particularly in the US and the UK, which are at the 'zero to one' and 'one to 100' stages, respectively, as they have less established user bases and operations and may experience accelerated growth in revenue.

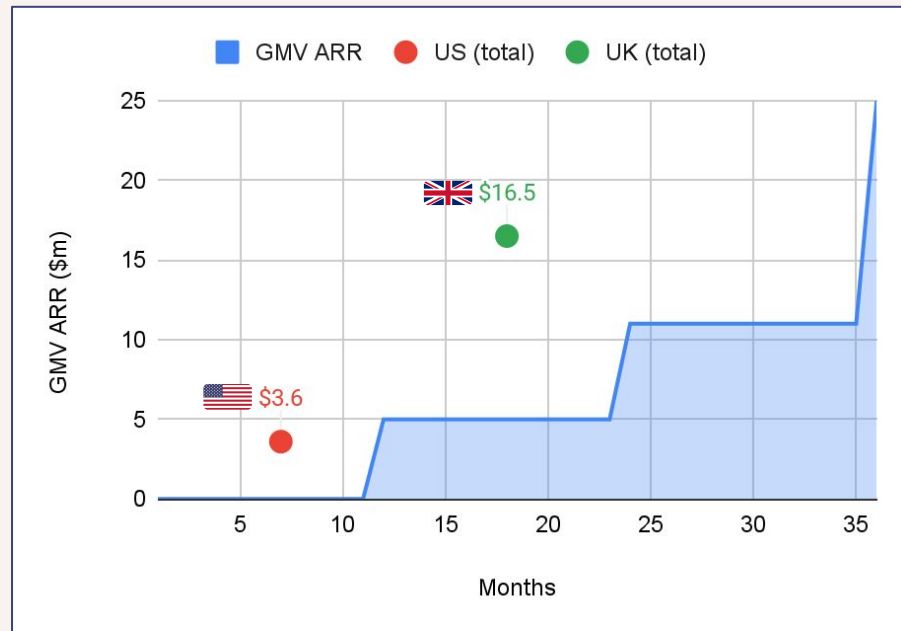
City-level marketplace goal: \$25m GMV ARR and cash positive in 3 years

Our city-level marketplace¹ goal is to reach a GMV ARR² of \$25m in 3 years from launch. In the UK, we launched with media in Oct-23 and in the US we launched with media in Sep-24.

At \$25m GMV ARR, a city-level marketplace generates an approximate \$5m revenue ARR (at 20% monetisation rate) with strong gross profit.

Given that city-level operating expenditure is predominantly marketing investment, at the 3-year mark Airtasker has the option to:

1. **Grow with no further investment required:** Recycle gross profits into marketing activities to maintain growth trajectory.
2. **Further accelerate:** Further accelerate growth trajectory by investing new capital into marketing activities.
3. **Generate dividends:** Optimise the city-level marketplace for cash generation and pay a dividend.

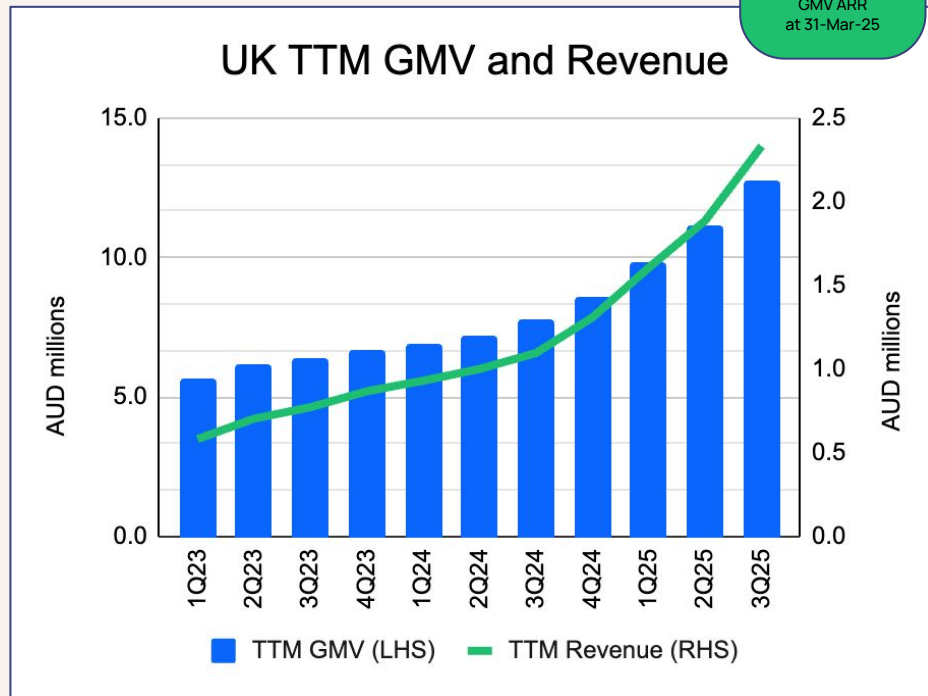
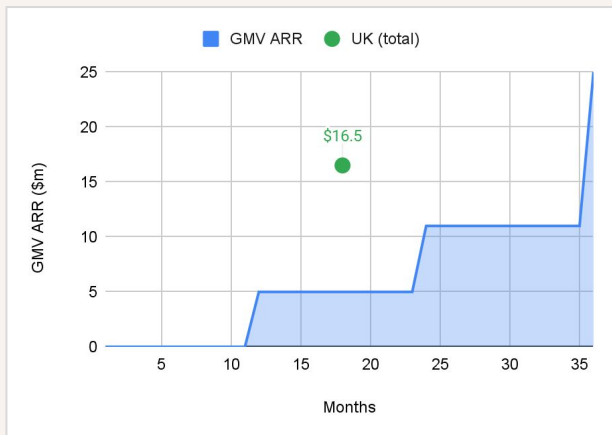


1. Based on a city with a population of approximately 10 million such as Sydney and Melbourne (combined), London or Los Angeles.
2. Annualised run rate.

3Q25 Update:

Airtasker UK

- Revenue growth accelerated 153.2% on pcp to £355k (2Q25: up 95.2% on pcp).
- TTM¹ GMV was up 63.8% on pcp to \$12.8m² (£6.5m) and revenue was up 112.6% on pcp to \$2.3m² (£1.2m).
- Achieved a GMV ARR of \$16.5m³ (£8.0m) at 31-Mar-25.

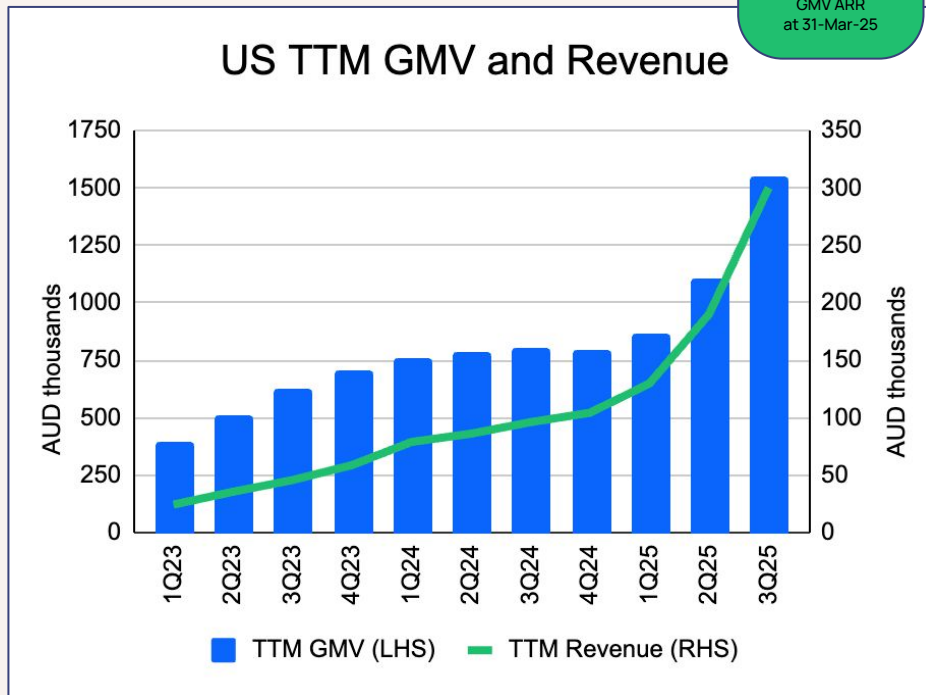
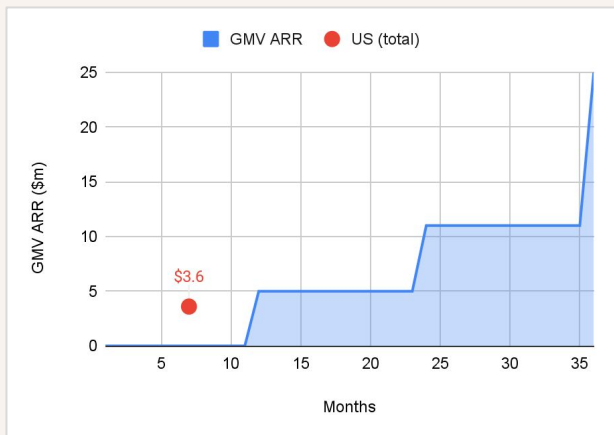


1. Trailing twelve months.
 2. Calculated as the trailing twelve months to 31-Mar-25.
 3. Airtasker UK GMV for Mar-25 multiplied by 12.

3Q25 Update:

Airtasker USA

- Revenue building momentum up 399.0% on pcp to US\$86k (2Q25: up 278.6% on pcp).
- TTM GMV was up 92.0% on pcp to \$1.5m¹ (US\$1.0m) and revenue was up 212.2% on pcp to \$300k¹ (US\$194k).
- Achieved a GMV ARR of \$3.6m² (US\$2.3m) at 31-Mar-25.



1. Calculated as the trailing twelve months to 31-Mar-25.
2. Airtasker US GMV for Mar-25 multiplied by 12.

FY25 full year outlook: On track to re-accelerate revenue growth and reaffirm full year guidance

- 👊 Full year FY25 Group positive free cash flow.
- 👊 Airtasker marketplaces to deliver double digit revenue growth.
- 👊 Airtasker Australia continues to generate sufficient cash to fund UK and US expansion.
- 👊 Accelerating momentum and continued revenue growth trajectory in UK and US markets.
- 👊 \$18.3m¹ in cash and term deposits on balance sheet combined with \$35.0m¹ of prepaid media available to be utilised.

1. As at 31 March 2025.



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THAAANKS

