

19 August 2021

ASX Announcement

Airtasker Limited (ASX Code: ART)

FY21 Full Year Results

Airtasker records 38% revenue growth and flags accelerating international expansion

FY21 highlights include:

- Revenue of \$26.6M ahead of prospectus forecast of \$24.5M and up 38% year-on-year
- Gross Marketplace Volume (GMV) of \$153.1M, exceeding prospectus forecast of \$143.7M and up 35% year-on-year
- UK marketplace accelerating with GMV up 232% year-on-year and 93% quarter-on-quarter
- Zaarly integration and US expansion planning progressing well
- Underlying pro forma EBITDA of \$0.0M compared with \$(4.0M) in FY20
- Positive operating cash flow of \$5.5M ahead of prospectus forecast of \$0.1M
- Cash on hand of \$45.9M ready to invest into accelerating international expansion

Sydney, Australia, 19 August 2021: Airtasker is pleased to announce its full year results for the 12 months ended 30 June 2021 (FY21), which saw the Company deliver strong growth and exceed both prospectus and upgraded guidance.

Commenting on the results, Airtasker Co-founder and CEO Tim Fung said, "It's been a super awesome year and I'm really stoked to see the Airtasker marketplace create more job and income opportunities than ever. Now that our Australian marketplace is operating cash flow positive - and with our UK marketplace starting to flourish - we're really excited to get to work on international growth!"

The Airtasker marketplace generated Gross Marketplace Volume (GMV) of \$153.1M for the year, exceeding prospectus forecast of \$143.7M and up 35.2% year-on-year. This strong GMV growth delivered record revenue of \$26.6M beating prospectus forecast of \$24.5M and up 38.0% year-on-year.





Organic growth accelerated in the UK as a result of Covid recovery tailwinds and a strong return on the company's initial marketing investments with UK GMV up 232% year-on-year and 93% quarter-on-quarter. In the US, Airtasker's acquisition and integration of Zaarly is progressing well with planned market launches in Kansas City, Dallas and Miami in H1 FY22.

During this period of strong GMV and revenue growth, Airtasker continued to see the benefits of its light touch operating model which maintained a gross margin of more than 93% and generated positive operating cash flow of \$5.5M for the year.

With positive operating cash flow and a strong cash balance of \$45.9M, Airtasker is now well positioned to invest in international expansion with local service industries across Australia, the US and the UK representing a total addressable market (TAM) of more than \$600+ billion.

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About Airtasker

Airtasker (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 its 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. Since launching in 2012, Airtasker has enabled more than \$1 billion in working opportunities and served more than 1 million unique paying customers.

Resources

[Investor video](#)

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