

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

TASK Group Holdings Limited

ABN

605 696 820

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$NZD'000	Year to date (6 months) \$NZD'000
1. Cash flows from operating activities		
1.1 Receipts from customers	31,819	44,857
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(7,037)	(15,366)
(c) advertising and marketing	(255)	(526)
(d) leased assets	(538)	(1,127)
(e) staff costs	(8,543)	(16,474)
(f) administration and corporate costs	(3,339)	(5,278)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	245	436
1.5 Interest and other costs of finance paid	-	(2)
1.6 Income taxes paid	(338)	(473)
1.7 Government grants and tax incentives	0	120
1.8 Other (provide details if material)		
Other income	18	25
1.9 Net cash from / (used in) operating activities	12,032	6,192
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(368)	(1,221)
(d) investments	-	-
(e) intellectual property	(961)	(2,060)

Consolidated statement of cash flows		Current quarter \$NZD'000	Year to date (6 months) \$NZD'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	10	10
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,319)	(3,271)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	12	45
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
	Share buyback	(64)	(64)
3.10	Net cash from / (used in) financing activities	(52)	(19)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	20,531	28,345
4.2	Net cash from / (used in) operating activities (item 1.9 above)	12,032	6,192

Consolidated statement of cash flows		Current quarter \$NZD'000	Year to date (6 months) \$NZD'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,319)	(3,271)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(52)	(19)
4.5	Effect of movement in exchange rates on cash held	(122)	(177)
4.6	Cash and cash equivalents at end of period	31,070	31,070

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$NZD'000	Previous quarter \$NZD'000
5.1	Bank balances	31,070	20,531
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	31,070	20,531

6.	Payments to related parties of the entity and their associates	Current quarter \$NZD'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	830
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>The above reflects;</i> - NZD \$110 thousand paid as directors fees; - NZD \$110 thousand paid for the rental of the Group's Australian office space, which is owned by TASK Group's largest shareholders who are also family members of the Group CEO and TASK Division GM; and - NZD \$610 thousand deferred consideration to the original owners of the TASK business, who are now the TASK Group's largest shareholders and are also family members of the Group CEO and TASK GM.		

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$NZD'000	Amount drawn at quarter end \$NZD'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$NZD'000
8.1 Net cash from / (used in) operating activities (item 1.9)	12,032
8.2 Cash and cash equivalents at quarter end (item 4.6)	31,070
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	31,070
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2023

Authorised by: By the Board of Directors of TASK Group Holdings Limited