

25 February 2026

ASX Announcement

Airtasker Limited (ASX:ART)

HY26 Financial Results

Positive Operating Cash Flow, Airtasker Marketplaces Revenue up 18.9%

HY26 Financial Highlights

- Positive operating cash flow of \$0.5m; Positive net cash flow of \$8.3m
- Airtasker marketplaces¹ revenue growth of 18.9% on pcp²
- Airtasker Australia¹ revenue growth of 12.9% on pcp
- International revenue up 115% (UK +85.1% on pcp; US +380% on pcp)

Positive net cash flow

Airtasker delivered positive operating cash flow of \$0.5m in HY26 and positive net cash flow of \$8.3m (HY25: \$0.6m) following the successful capital raise in the half which generated net proceeds of \$9.0m.³

The positive operating cash flow result was achieved by increasing cash receipts 13.2% to \$32.2m on the back of Group revenue growing 13.5% on pcp to a record \$29.1m. Following a planned ramp up in marketing investment to accelerate GMV⁴ growth in the UK and the US, cash outflows increased 19.3% to \$31.9m.

Airtasker remains in a strong financial position at 31 December 2025, with \$27.1m⁵ in cash on balance sheet.

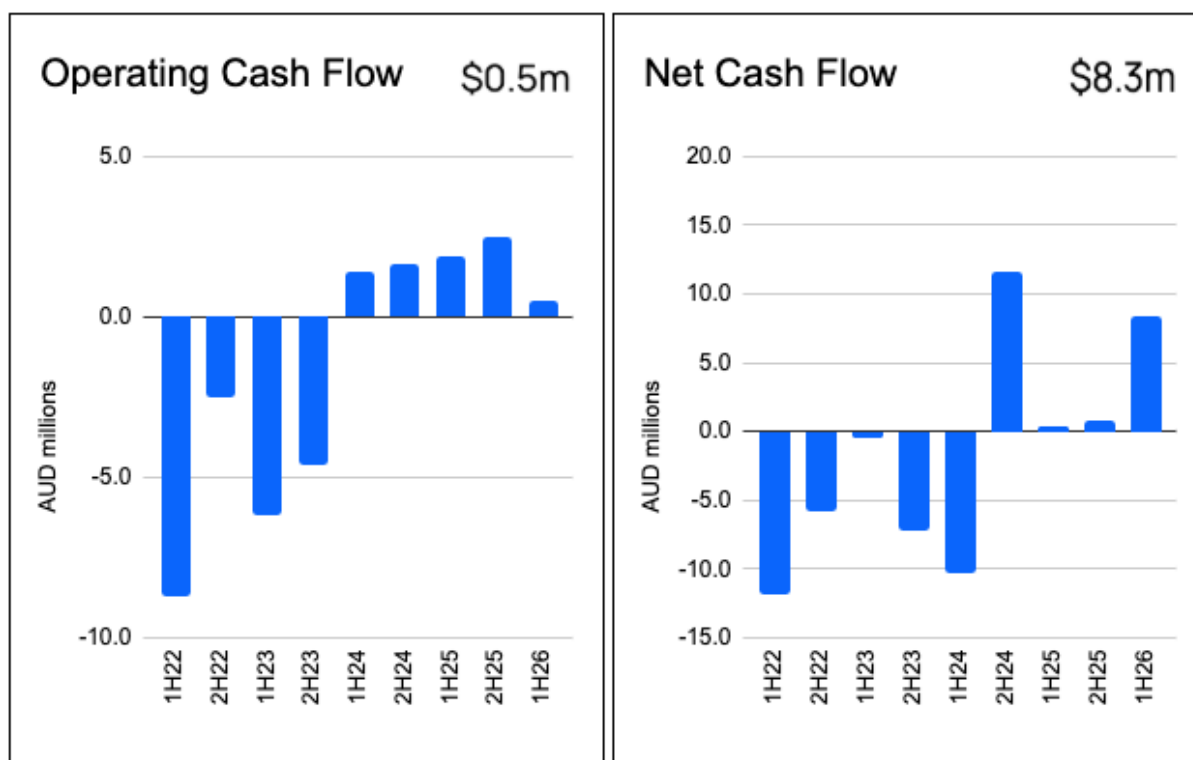
¹ Excluding the Oneffare marketplace.

² Prior comparative period.

³ On 17-Nov-25 Airtasker completed a capital raise of \$10.0m which generated net proceeds in HY26 of \$9.0m after transaction costs of \$0.5m and less the subscription of \$0.5m from Exto Active, which is subject to shareholder approval at an upcoming extraordinary general meeting.

⁴ Gross marketplace volume.

⁵ Cash and term deposits as at 31-Dec-25.



Airtasker marketplaces deliver 18.9% revenue growth

During the half-year, Airtasker marketplaces revenue grew 18.9% on pcp to \$25.8m (HY25: \$21.7m), supported by strong performance in above the line brand marketing across all markets. Marketplace activity, represented by GMV, increased 11.3% on pcp to \$116.4m (HY25: \$104.6m) driven by growth in booked tasks of 4.7% and an increase in the average task price of 6.0% on pcp. This, combined with product investment in marketplace reliability and pricing and yield management programs implemented in FY25, resulted in the monetisation rate improving 1.4ppts to 22.2% in HY26.

Airtasker Australia generated revenue of \$23.1m in HY26 (HY25: \$20.4m), up 12.9% on pcp. In Australia, GMV also continued to re-accelerate to a record \$103.5m, up 6.4% on pcp (FY25: up 5.3% on pcp) driven by powerful media partnerships with oOh!media⁶ and ARN^{7, 8} delivering positive direct marketing ROI⁹ and a 32.1%¹⁰ increase in brand salience (unprompted brand awareness).

UK marketplace delivers 85.1% revenue growth

During HY26, Airtasker UK delivered strong growth in posted tasks, GMV and revenue in the UK marketplace. Investments in brand and performance marketing, the launch of a new partnership with Argos, one of the UK's largest retailers, alongside our continued partnership with UK homeware retailer Dunelm, increased booked tasks by 36.6% in the half-year generating GMV of \$9.9m (HY25: \$6.5m), up 53.2% and revenue of \$2.1m (HY25: \$1.1m), up 85.1%.

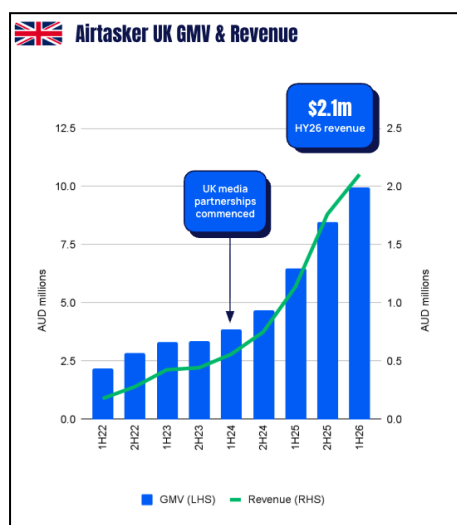
⁶ oOh!media Operations Pty Limited.

⁷ Australian Radio Network Pty Limited.

⁸ The unsecured convertible notes issued to oOh!media and ARN mature on 25-Jun-26 and 4-Jul-26, respectively. Airtasker Limited retains the option to settle the notes and 5.8% coupon in cash or issue equity at a 10% discount to the 30-day volume weighted average share price.

⁹ Return on investment based on Mutinex GrowthOS MMM attribution data, Dec-25.

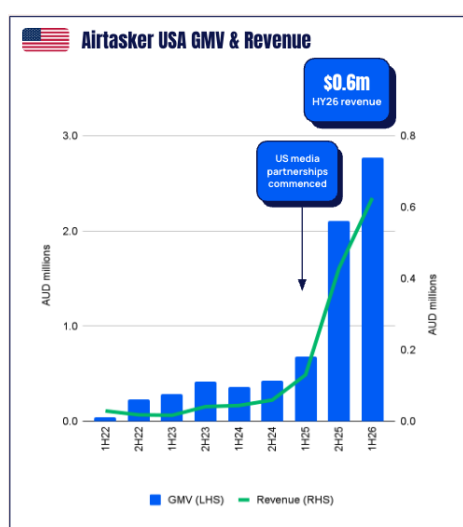
¹⁰ YouGov Brand Tracker, Dec-25.



On a TTM¹¹ basis, GMV growth was 64.7% on pcp to \$18.4m (HY25: \$11.2m) and revenue growth was 105.0% on pcp to \$3.9m (HY25: \$1.9m). The UK achieved \$16.9m GMV ARR¹² as at 31-Dec-25 (31-Dec-24: \$11.9m GMV ARR).

In Oct-25, Channel 4¹³ completed a further investment of £2.5m (\$5.1m),¹⁴ providing media advertising services in exchange for an unsecured convertible note issued by Airtasker UK. This latest investment brings Channel 4's total investment to date to £10.0m (\$19.6m).¹¹ The partnership with Channel 4 continues to provide Airtasker with access to Channel 4's reach of 47 million people (78.0% of the UK population).

US marketplace delivers 380% revenue growth



During HY26, Airtasker continued to see strong momentum in its key markets of Los Angeles, Austin and Las Vegas as well as the successful launch of 7 new cities including New York, Houston and Phoenix.

US marketplace booked tasks increased 109.5% in the half-year delivering GMV of \$2.8m (HY25: \$0.7m) up 309.4%, while revenue was \$0.6m (HY25: \$0.1m), up 379.6%.

On a TTM basis, GMV growth was 342.1% to \$4.9m (HY25: \$1.1m) and revenue growth was 454.3% to \$1.1m (HY25: \$0.2m). The US achieved \$4.3m GMV ARR¹⁵ as at 31-Dec-25 (31-Dec-24: \$1.9m GMV ARR).

In Nov-25, iHeartMedia¹⁶ completed a follow-on investment of US\$5.0m (\$7.5m)¹¹ in media advertising services in exchange for an unsecured convertible note issued by Airtasker USA. This latest investment brings iHeartMedia's total investment to date to US\$10.0m (\$14.7m).¹¹ The iHeartMedia partnership continues to provide access to 860 broadcast and streaming stations in 160 US cities, reaching 9 out of 10 Americans every month.

¹¹ Trailing twelve months to 31-Dec-25.

¹² The GMV annual recurring revenue calculated as 12x GMV for Dec-25, which is seasonally lower than the 12x GMV for Jun-25 reported at FY25 of \$21.0m.

¹³ Channel Four Television Corporation and 4 Ventures Limited.

¹⁴ The foreign currency translation rate applied corresponds to the rate prevailing at the end of the month in which the transaction was completed.

¹⁵ The GMV annual recurring revenue calculated as 12x GMV for Dec-25, which is seasonally lower than the 12x GMV for Jun-25 reported at FY25 of \$7.5m.

¹⁶ iHeartMedia + Entertainment, Inc.

Australian marketplaces generate \$7.7m cash to invest in UK and US expansion

Airtasker's marketplaces fall into two business segments, being the 'Established Marketplaces Segment'¹⁷ and the 'New Marketplaces Segment'¹⁸ plus global head office expenditure which is not directly attributable to a segment. Airtasker's Australian marketplaces are included in the Established Marketplaces Segment whilst the UK and the US marketplaces are included in the New Marketplaces Segment.

In the half-year, the Established Marketplaces (Australia) generated cash receipts of \$26.4m (HY25: \$24.4m), supported by cash investment in marketing of \$3.0m, to deliver positive cash flow of \$18.6m¹⁹ (HY25: \$16.8m). The positive cash flow from the Australian Established Marketplaces was more than the global head office cash expenditure of \$10.9m,²⁰ resulting in a positive Australian cash flow of \$7.7m (HY25: \$6.0m).

During the half-year, Airtasker also increased its marketing investment in the New Marketplaces (the UK and the US) resulting in net cash spend in New Marketplaces increasing 61.1% to \$8.7m.²¹ and underlying Group cash flow being a \$1.0m cash outflow²² (HY25: \$0.6m cash inflow).

Non-statutory operating segment cash flow ²³	HY26 \$m	HY25 \$m	Variance \$m	Variance %
Australian marketplaces				
Revenue	26.4	24.4	2.0	8.2%
Expenses	7.8	7.6	(0.2)	(2.6%)
Australian market cash flow ¹⁵	18.6	16.8	1.8	10.7%
Less: Global head office expenditure ¹⁶	10.9	10.8	(0.1)	(0.9%)
Australian market cash flow (after covering global head office expenditure)	7.7	6.0	1.7	28.3%
UK and US cash investment ¹⁷	8.7	5.4	(3.3)	(61.1%)
Underlying Group cash flow¹⁸	(1.0)	0.6	(1.6)	(266.7%)

¹⁷ The 'Established Marketplaces Segment' comprises Airtasker Australia and Oneflare which are at the 'scaling' stage as they have established user bases and operations.

¹⁸ 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.

¹⁹ Represents EBITDA for the Established Marketplaces Segment as disclosed in note 3 of the HY26 financial statements, adjusted for material non-cash items.

²⁰ Represents 'Global head office operating expenditure' as disclosed in note 3 of the HY26 financial statements, less \$1.2m in unrealised statutory accounting gains arising from the remeasurement of the share purchase liabilities, recognised through profit or loss and \$1.0m in unrealised statutory accounting gains from the related foreign currency translation recognised through profit or loss, adjusted for material non-cash items.

²¹ Represents EBITDA for the New Marketplaces Segment as disclosed in note 3 of the HY26 financial statements, adjusted for material non-cash items.

²² Represents statutory positive net cash flow of \$8.3m less \$9.0m net proceeds from the capital raise less \$0.3m from the maturity of term deposits.

²³ Values in the table are rounded for presentation.

Commenting on the results, Airtasker Founder and CEO Tim Fung said, “The first half of FY26 has proven that Airtasker can scale rapidly and efficiently. By achieving positive net cash flow while accelerating growth in Australia, the UK, and the US, we’ve demonstrated the inherent power of our light touch marketplace model.

“Our international footprint is expanding as planned - the UK is hitting its stride with revenue up 85% on pcp, and the US is showing the early-stage indicators we look for in high-potential markets with revenue up 380% on pcp. We enter the second half of the financial year in a strong position with \$27m in cash providing us with balance sheet flexibility and strength.

“The topline marketplace momentum we’re seeing across all markets, combined with balance sheet strength and great partnerships with Channel 4, iHeartMedia and the Visa Cash App Racing Bulls Formula One Team gives us every confidence in reaffirming our guidance for double-digit revenue growth in the Airtasker marketplaces for FY26.

“As we head into peak seasonality in our high growth UK and US markets, the second half should be even bigger than the first. Let’s go!”

Join Airtasker’s results webinar today

Chief Executive Officer Tim Fung and Chief Financial Officer Mahendra Tharmarajah will host an investor update today at 11.00 am AEDT. Participants can [register and join the webinar here](#). Mr Fung and Mr Tharmarajah will also participate in a live Q&A session where attendees will have the opportunity to submit questions directly to management.

A recording of the webinar will be made available following the event.

– Ends –



To receive regular Airtasker announcements and updates and to engage with management join [Airtasker’s Investor Hub](#) or for more information visit investors.airtasker.com.

For further information, please contact:

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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 (VCARB). Since launching in 2012, Airtasker has served more than 2.0m unique paying customers worldwide and has put more than \$774m into the pockets of Australian taskers (net of Airtasker’s fees).

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