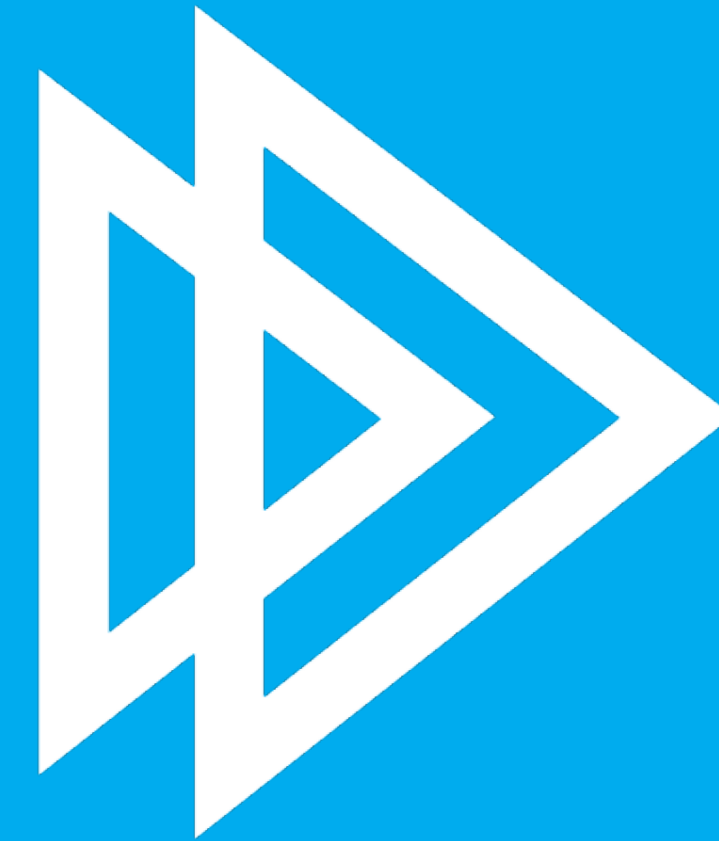


Straker ASX:STG

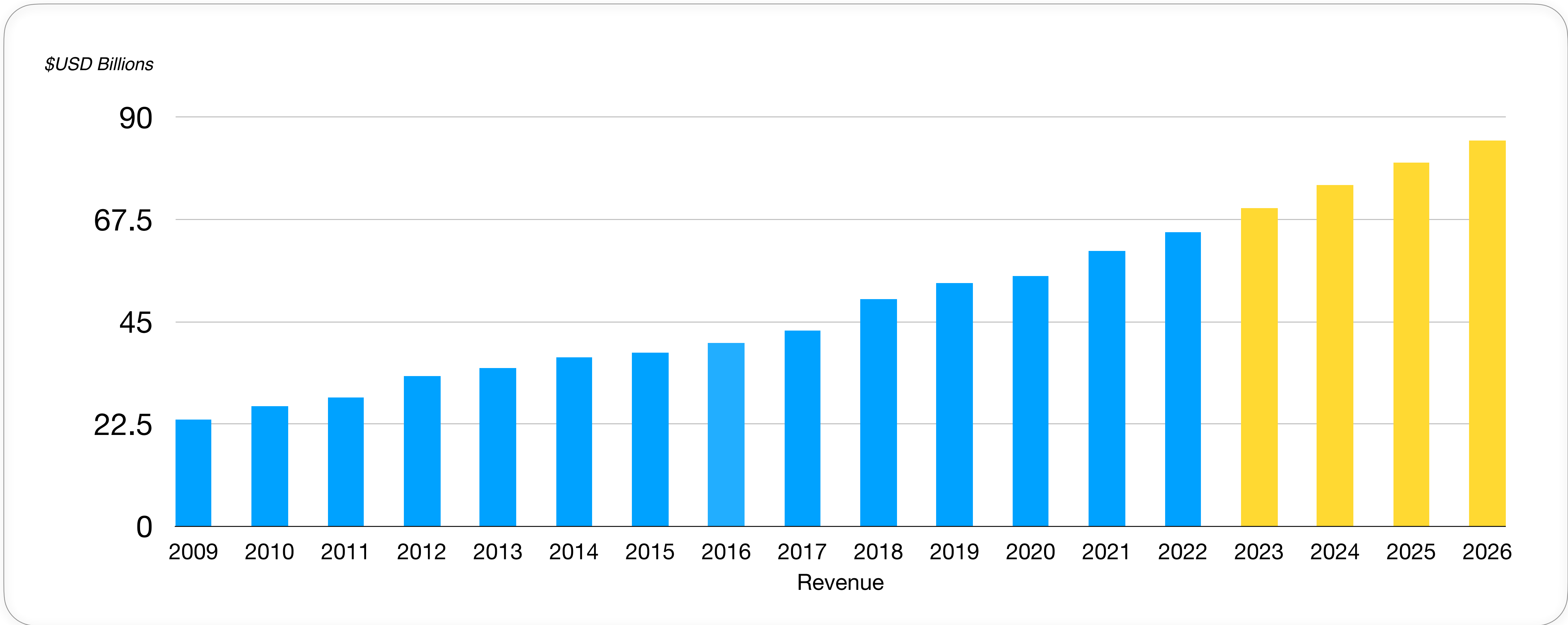
H1-FY23



- **42% revenue growth** to \$33m up from \$23.3 in H1-FY22
- Growth through a mixture of **organic (29%)** and acquisitions (13%)
- **\$0.6m Adjusted EBITDA** up from (\$1m) in H1-FY22
- Gross margins steady at **55.5%**
- **Opex reduction program** implemented driven by consolidation and technology productivity benefits, full benefits will be seen in Q4
- Strong balance sheet with no debt and **cash of \$12.4m**

- Re-signed strategic translation agreement with **IBM for a further 3 years**
- **RAY Slack application live in Q3** and being rolled out to IBM users (largest Slack user base globally)
- Working on a major MS Teams based **translation project with Microsoft**
- **Won new EU contract**, first multiple language contract for IDEST with others in the pipeline
- **Re-signed Nike** SaaS contract
- Named **NZ's fastest growing tech company** in FY22 in the TIN100 awards
- Opened European data centre allowing **greater access to EU** and other European based customers

Large TAM, solid industry growth forecast and an industry that has weathered well through downturns

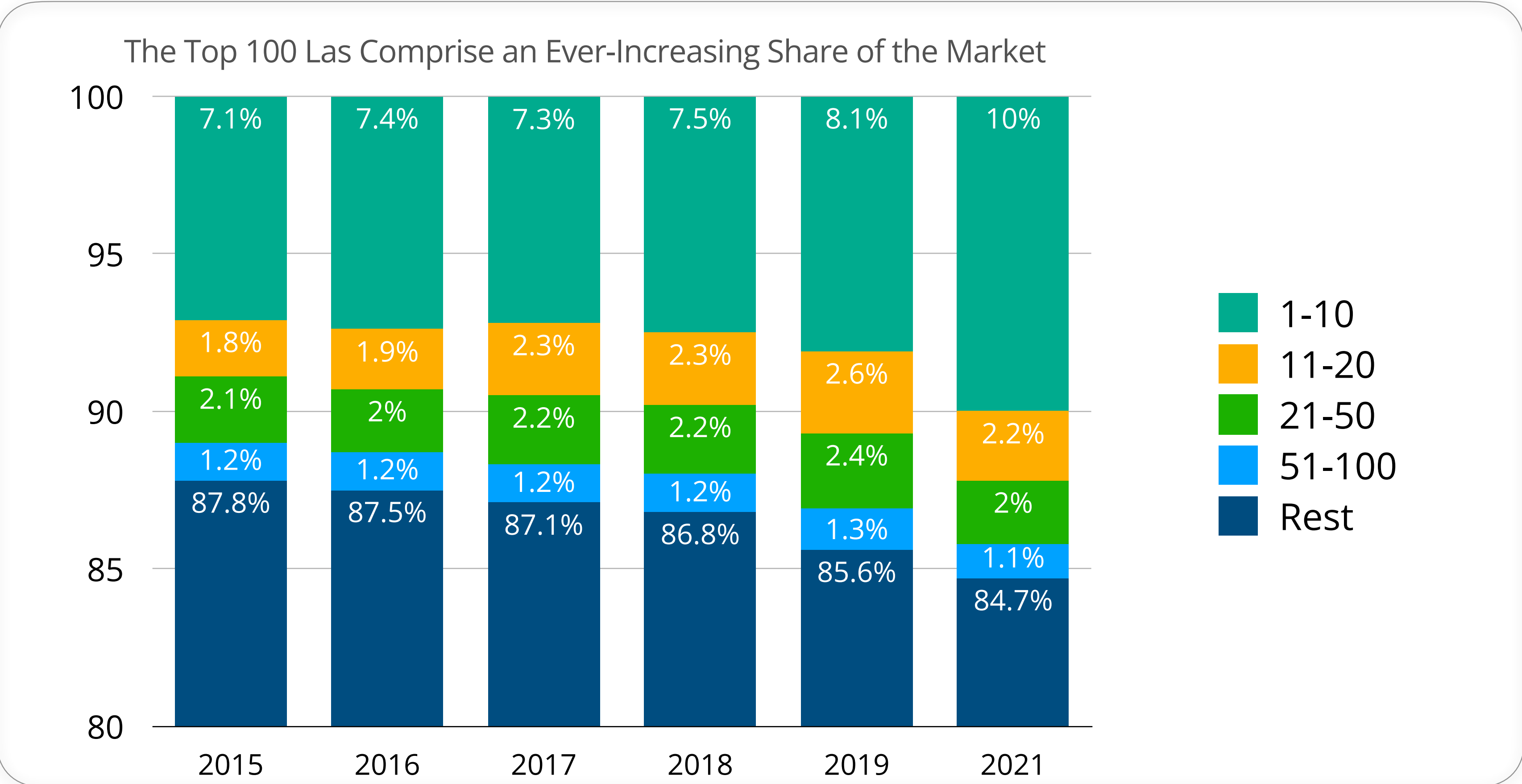


Sources: 2009-2017 CSA Research, 2018-2022 Nimdzi Insights

Fragmented industry ripe for consolidation

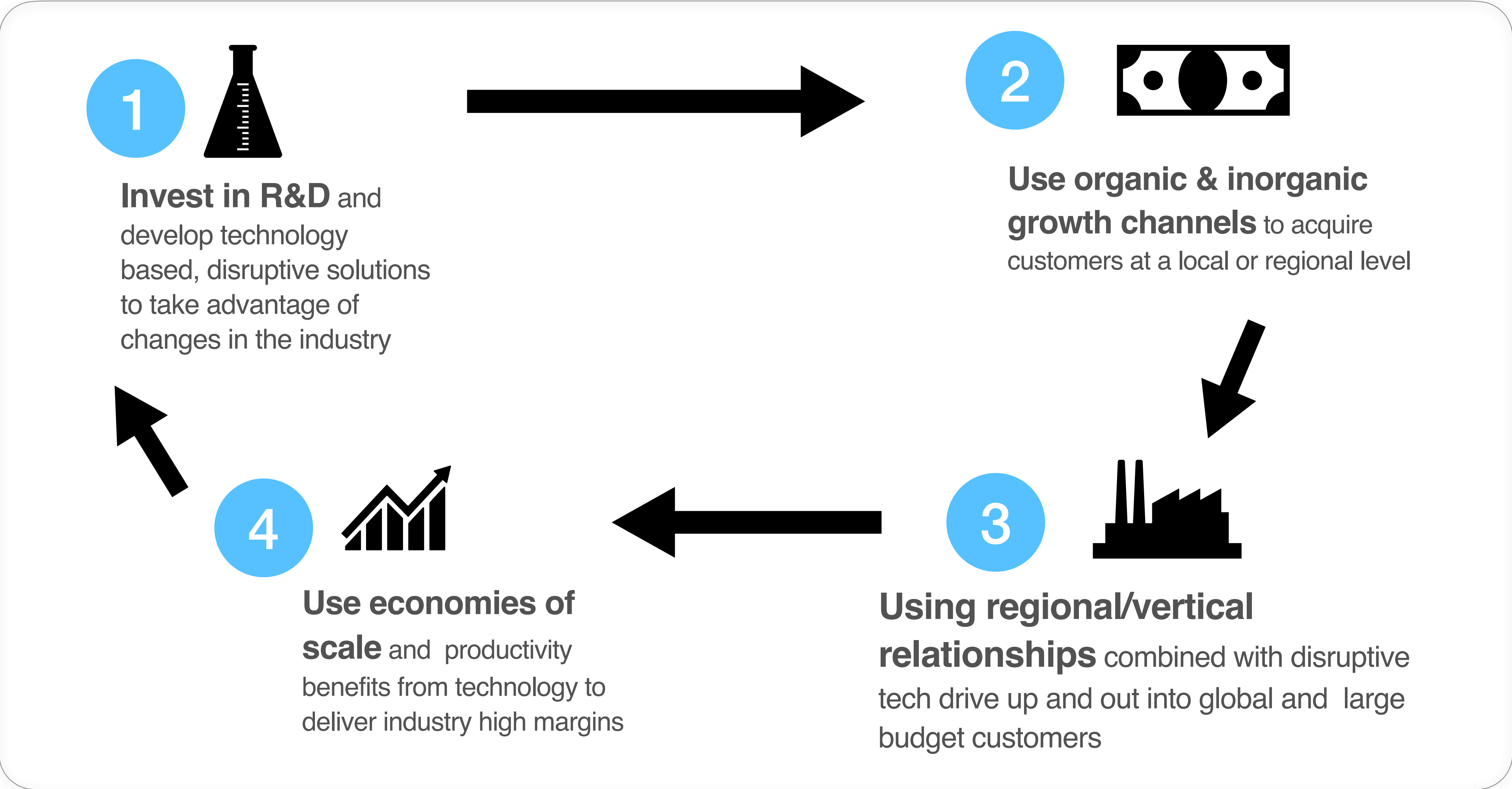


Fragmented industry that is showing signs of consolidation - Straker a leading player as the top 100 players eat into the market. "The Rest" equals a US\$50 billion consolidation opportunity.



Sources: 2009-2017 CSA Research, 2018-2022 Nimdzi Insights

A simple but effective playbook backed with industry leading innovation and global scale



Examples of our strategy working

Organisation	Channel	Upside	Size increase
IBM	Acquired MSS in 2018	Moved to global contract in 2020	\$1m - \$10m+
Fuel50	Won organically in 2020	Fast growing NZ tech company and sales have increased	\$0 - \$500k+
ECFMG	Won organically in 2016	Built technology to enable automation of medical qualification	\$0 - \$500k
IDEST	Acquired IDEST in 2021	Moved from a 2 language vendor to the EU/UN to a 15+ language vendor	\$5m - \$7m

Who are our customers

Significant total customer wallet potential

25 Leading customers



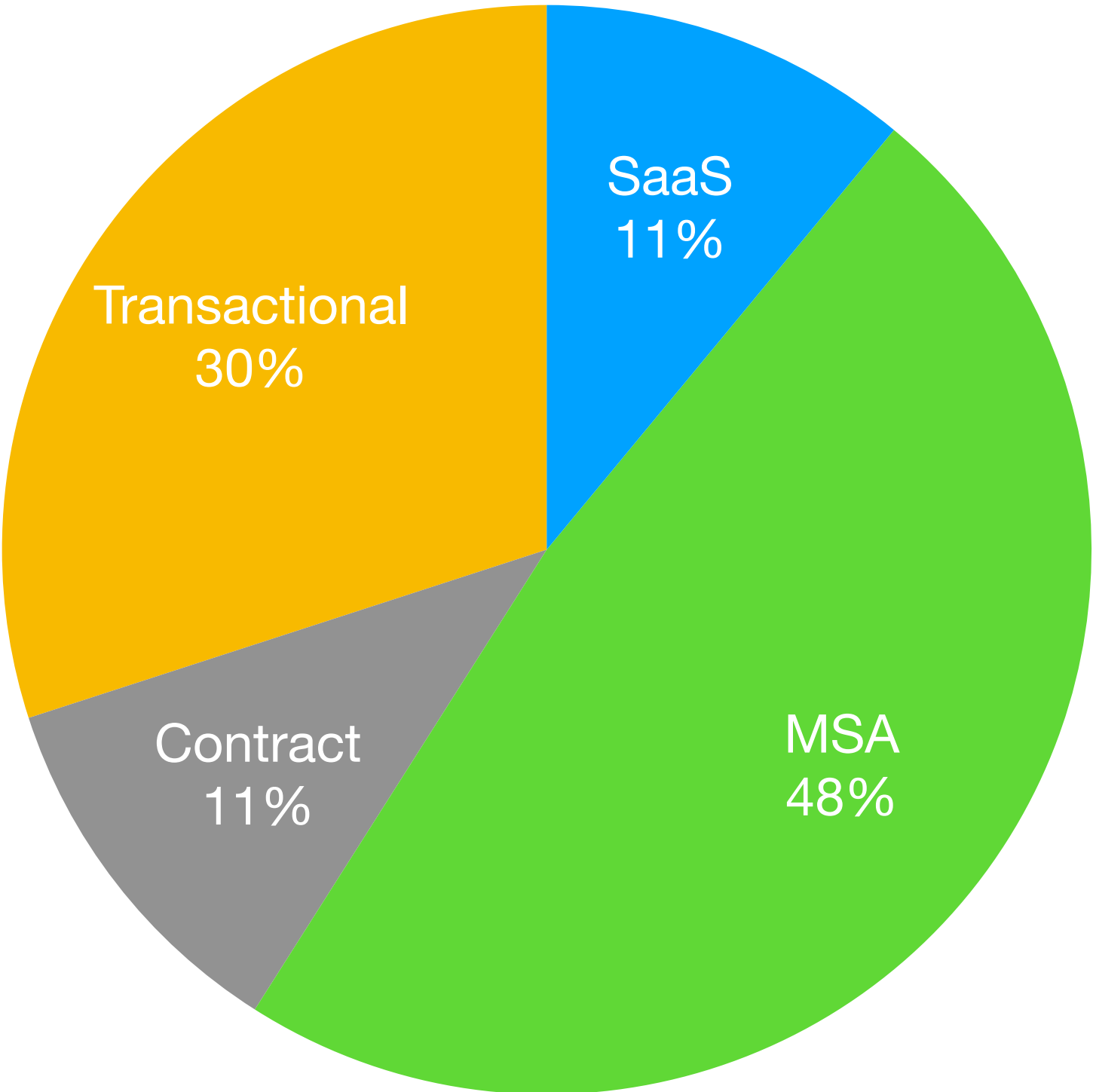
300+ Enterprise customers



10,000+ SME/
Transactional customers



We have a strong percentage of our revenue linked to contracted master services agreements and SaaS subscription plans



- SaaS (Recurring revenue from our RAY Enterprise platform)
- MSA (Master services agreement in place)
- Contract (EU and UN contracted revenue)
- Transactional (All other business, most of which is repeating revenue)

95%+
of our revenue is from
repeating customers

R&D Focused on revenue growth and higher margins

R&D Spend

\$5.1m

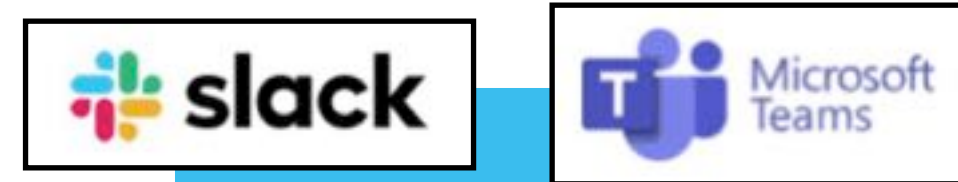
H1-FY23

Non Capitalised R&D

\$3.9m

H1-FY23

Growth focus areas



Superapps - Slack and Teams

Verticals - Legal, Medical

Corporate Media



Developer tools - In context software and automation

Dev ops - multi region

Connectors and automation 

Intelligence platform

Marcoms

Validation platform 

Consolidated P&L



Six months ended 30 September		2022	2021
	Notes	\$'000	\$'000
Revenue	3	33,027	23,325
Cost of sales	4	(14,703)	(10,231)
Gross profit		18,324	13,094
<i>Operating expenses</i>			
Selling and distribution expenses		(9,243)	(7,263)
Product design and development		(5,119)	(4,472)
General and administration		(5,888)	(4,711)
Total operating expenses	4	(20,250)	(16,446)
Other income		83	51
Loss from trading operations before net finance expense, amortisation of acquired intangibles and acquisition and integration costs		(1,843)	(3,301)
Amortisation of acquired intangibles		(908)	(1,092)
Acquisition and integration costs		(15)	(107)
Operating loss before finance income and expenses		(2,766)	(4,500)
Finance income	5	5,216	385
Finance expense	5	(123)	(1,624)
Profit/(loss) before income tax		2,327	(5,739)
Income tax (expense)/credit		(216)	241
Profit/(loss) for the half-year after tax attributable to shareholders		2,111	(5,498)
Other comprehensive income			
<i>Items that may be reclassified to profit or loss, net of tax</i>			
Foreign currency translation differences		(1,073)	40
Total comprehensive income for the half-year attributable to shareholders		1,038	(5,458)
Earnings per share for the period			
Basic earnings per share (cents)	6	3.11	(8.89)
Diluted earnings per share (cents)	6	3.03	(8.89)

- 42% increase in revenue, of which 29% was organic and 13% acquisition-led growth
- Growth in all 3 regions (APAC, EMEA and USA)
- APAC growth of 74% led by a strong 1st quarter out of IBM, and EMEA growth of 50%, led by the acquisition of IDEST
- Costs (OPEX + COS) growth of 31%, trailed revenue growth of 42%
- Operating expense growth of 23% reflects addition of IDEST
- Net profit of \$2.1m was positively impacted by a foreign currency gain of \$4.4m, of which \$4.0m was unrealised gains and \$0.8m in a gain on fair value adjustment to contingent consideration

Consolidated Financial Position



		2022	2021
	Notes	\$'000	\$'000
Current assets			
Cash and cash equivalents		12,448	15,131
Trade receivables		14,655	12,218
Other assets and prepayments		1,233	1,827
Total current assets		28,336	29,176
Non-current assets			
Intangible assets	7	31,533	31,397
Plant and equipment		398	364
Right-of-use assets		1,557	1,634
Total non-current assets		33,488	33,395
Total assets		61,824	62,571
Current liabilities			
Trade payables		2,942	4,170
Sundry creditors and accruals		6,286	5,234
Contract liability		4,638	3,779
Employee benefits liability		1,098	1,132
Deferred consideration	8	-	1,401
Contingent consideration	8	159	1,348
Lease liabilities		475	463
Total current liabilities		15,598	17,527
Non-current liabilities			
Contingent consideration	8	1,581	1,230
Lease liabilities		1,329	1,421
Deferred tax liability		963	1,206
Total non-current liabilities		3,873	3,857
Total liabilities		19,471	21,384
Net assets		42,353	41,187
Equity			
Share Capital		68,796	68,796
Foreign currency translation reserve		(1,295)	(222)
Share option reserve		958	830
Accumulated losses		(26,106)	(28,217)
Total equity		42,353	41,187

- Trade Receivables up 20% - reflecting strong trading conditions
- Working capital increases 9% to \$12.7m
- Net Assets up 3% to \$42.4m
- Strong cash balance and no debt

Consolidated Cash Flows

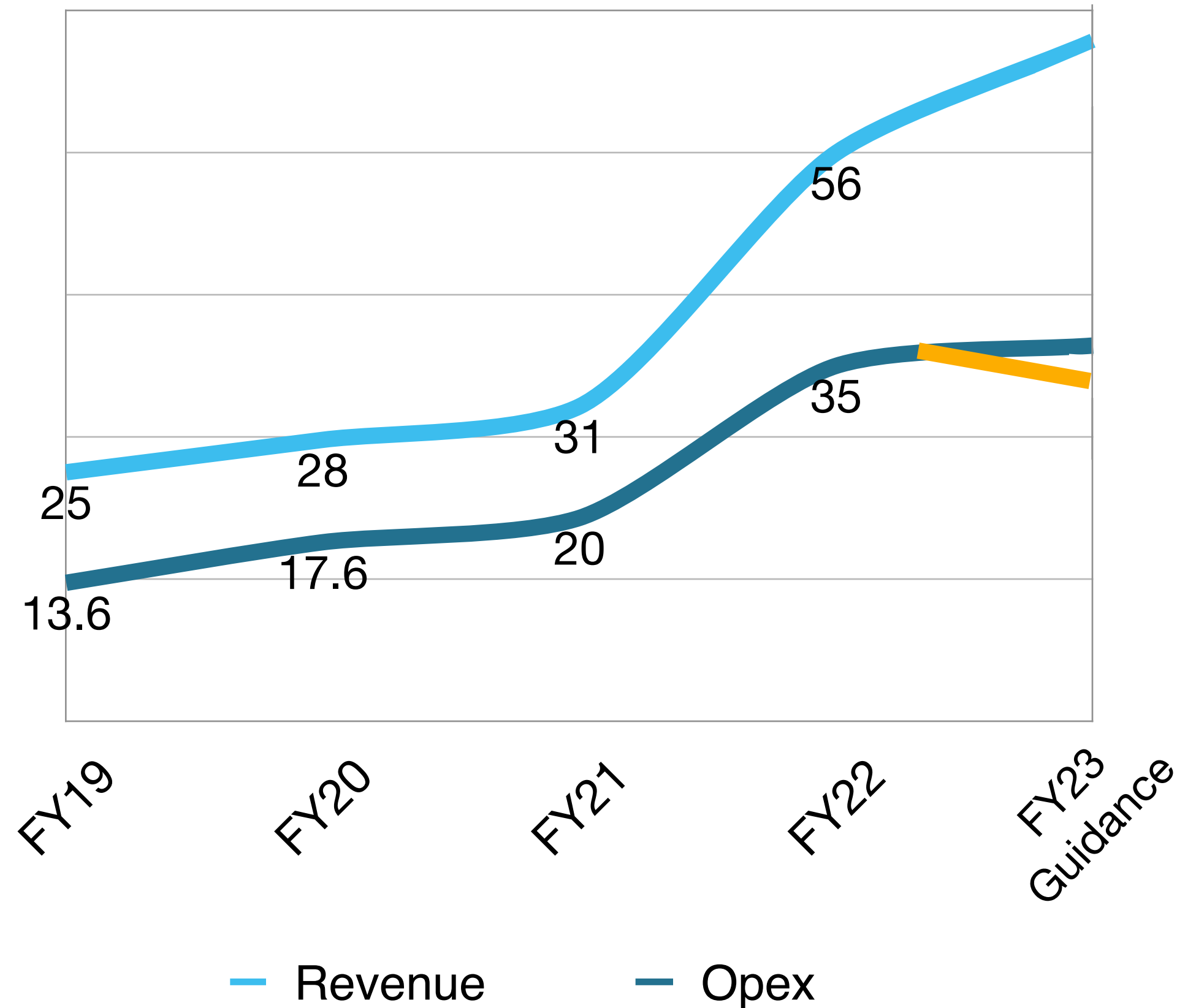


<i>Six months ended 30 September</i>	Notes	2022 \$'000	2021 \$'000
Operating activities			
Receipts from customers		31,991	20,260
Government grants and tax incentives		205	-
Interest received		1	2
Payments to suppliers and employees		(32,753)	(23,580)
Interest paid		(1)	-
Net cash used in operating activities	9	(557)	(3,318)
Investing activities			
Payments for capitalised software development		(1,277)	(1,259)
Payments for plant & equipment		(99)	(96)
Net cash used in investing activities		(1,376)	(1,355)
Financing activities			
Payment of borrowings		-	(8,400)
Loan interest paid		-	(688)
Proceeds from issue of shares		-	26,969
Cost of share issue		-	(1,138)
Lease liability payments		(247)	(370)
Payment of contingent consideration	8	(300)	-
Payment of deferred consideration	8	(1,363)	(649)
Net cash (used) / from financing activities		(1,910)	15,724
Net (decrease)/increase in cash and cash equivalents		(3,843)	11,051
Effect of exchange rate on foreign currency balances		1,160	(21)
Cash and cash equivalents at beginning of the period		15,131	7,175
Cash and cash equivalents at end of the period		12,448	18,205

- Receipts from customers were up 58% to \$32.0m reflecting revenue growth and improved collections
- Operating cash outflow significantly reduced (83%) and close to breakeven
- \$1.7m paid to acquisitions being \$1.2m in earn-outs (IDEST - \$0.9m, NZTC - \$0.3m) and \$0.5m to IDEST in a final working capital adjustment

Operating leverage delivered from our technology

Revenue and OPEX trend



— Approximate OPEX exit run-rate in Q4 based on changes already made

Opex changes lowering costs for FY and showing a significantly improved OPEX run rate exiting Q4

With current macroeconomic uncertainty and increased volatility in the New Zealand dollar there is a softening outlook in revenue for Q3, though with increasing revenue opportunities in Q4, guidance is unchanged.

- **Strong pipeline** of new initiatives through our R&D focus with a number going live through H2
- Good environment for **competitively priced M&A** growth
- General macro-economic uncertainty provides an element of caution in our forecasting
- Opex reduction and right-sizing ensuring our **cash position remains strong** and will lead to stronger bottom line with future growth
- Significant value and other opportunities in the long term IBM contract going forward

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ASX:STG

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All information in this presentation is current at 30 September 2022, unless otherwise stated.

All currency amounts are in NZ dollars, unless otherwise stated.