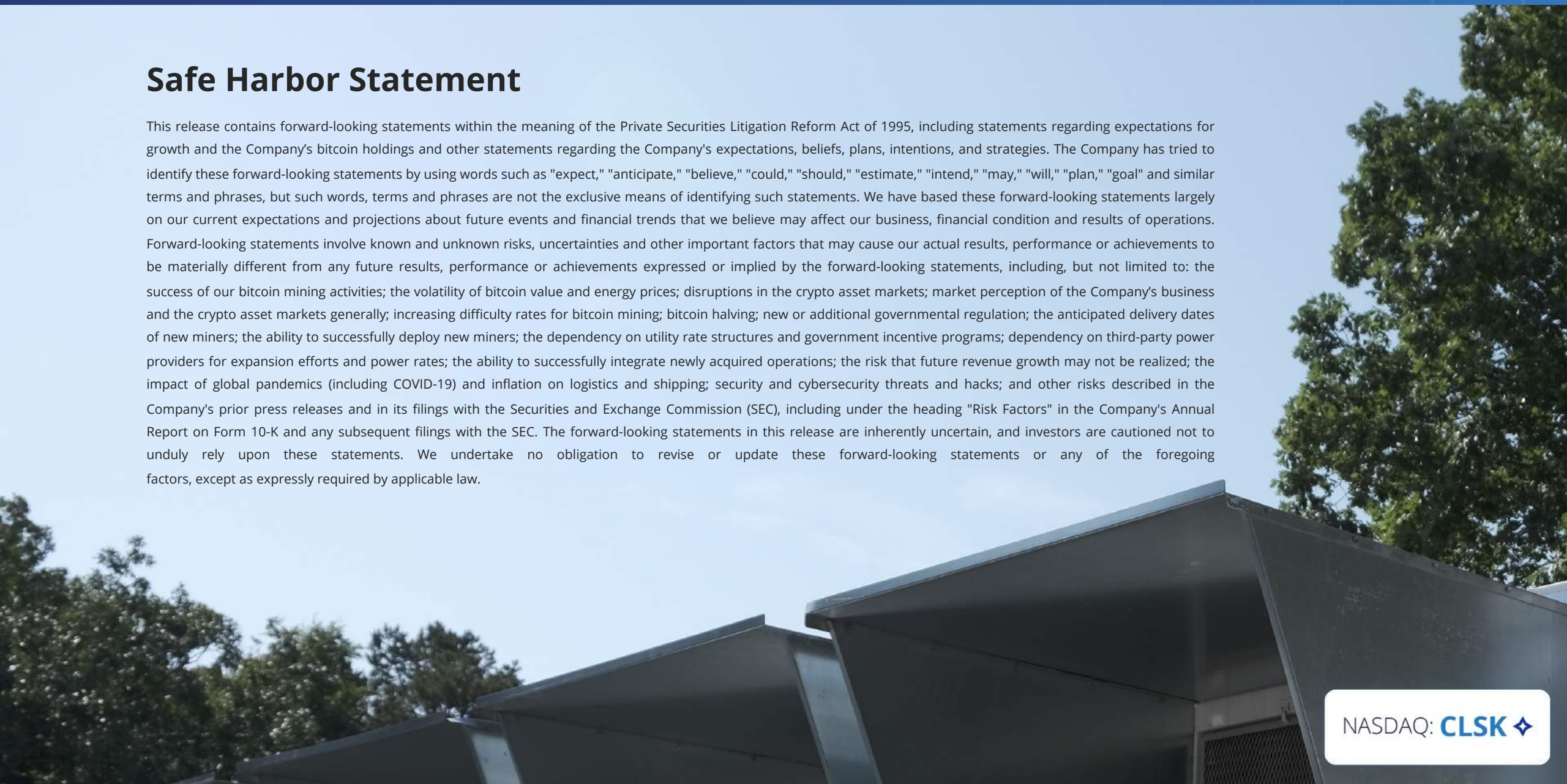
CleanSpark

FY2023 Second Quarter
Earnings Call



Safe Harbor Statement

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding expectations for growth and the Company's bitcoin holdings and other statements regarding the Company's expectations, beliefs, plans, intentions, and strategies. The Company has tried to identify these forward-looking statements by using words such as "expect," "anticipate," "believe," "could," "should," "estimate," "intend," "may," "will," "plan," "goal" and similar terms and phrases, but such words, terms and phrases are not the exclusive means of identifying such statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: the success of our bitcoin mining activities; the volatility of bitcoin value and energy prices; disruptions in the crypto asset markets; market perception of the Company's business and the crypto asset markets generally; increasing difficulty rates for bitcoin mining; bitcoin halving; new or additional governmental regulation; the anticipated delivery dates of new miners; the ability to successfully deploy new miners; the dependency on utility rate structures and government incentive programs; dependency on third-party power providers for expansion efforts and power rates; the ability to successfully integrate newly acquired operations; the risk that future revenue growth may not be realized; the impact of global pandemics (including COVID-19) and inflation on logistics and shipping; security and cybersecurity threats and hacks; and other risks described in the Company's prior press releases and in its filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the Company's Annual Report on Form 10-K and any subsequent filings with the SEC. The forward-looking statements in this release are inherently uncertain, and investors are cautioned not to unduly rely upon these statements. We undertake no obligation to revise or update these forward-looking statements or any of the foregoing factors, except as expressly required by applicable law.





Zach Bradford

Chief Executive Officer

Key Indicators

CleanSpark

Hashrate

2.3 EH/s	6.7 EH/s
Mar 31, 2022	Mar 31, 2023

Bitcoin Mined

899 BTC	1,871 BTC
Q2 FY22	Q2 FY23

Revenue

$41.6M	$42.6M
Mar 31, 2022	Mar 31, 2023

Machines Operating

23,000	63,700+
Mar 31, 2022	Mar 31, 2023

Adj. EBITDA

$19.6M	$12.7M
Mar 31, 2022	Mar 31, 2023

Efficiency

31.7 W/TH	31 W/TH
Dec 31, 2022	Mar 31, 2023

NASDAQ: CLSK

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NASDAQ: CLSK

On Our Way to 16 EH/s

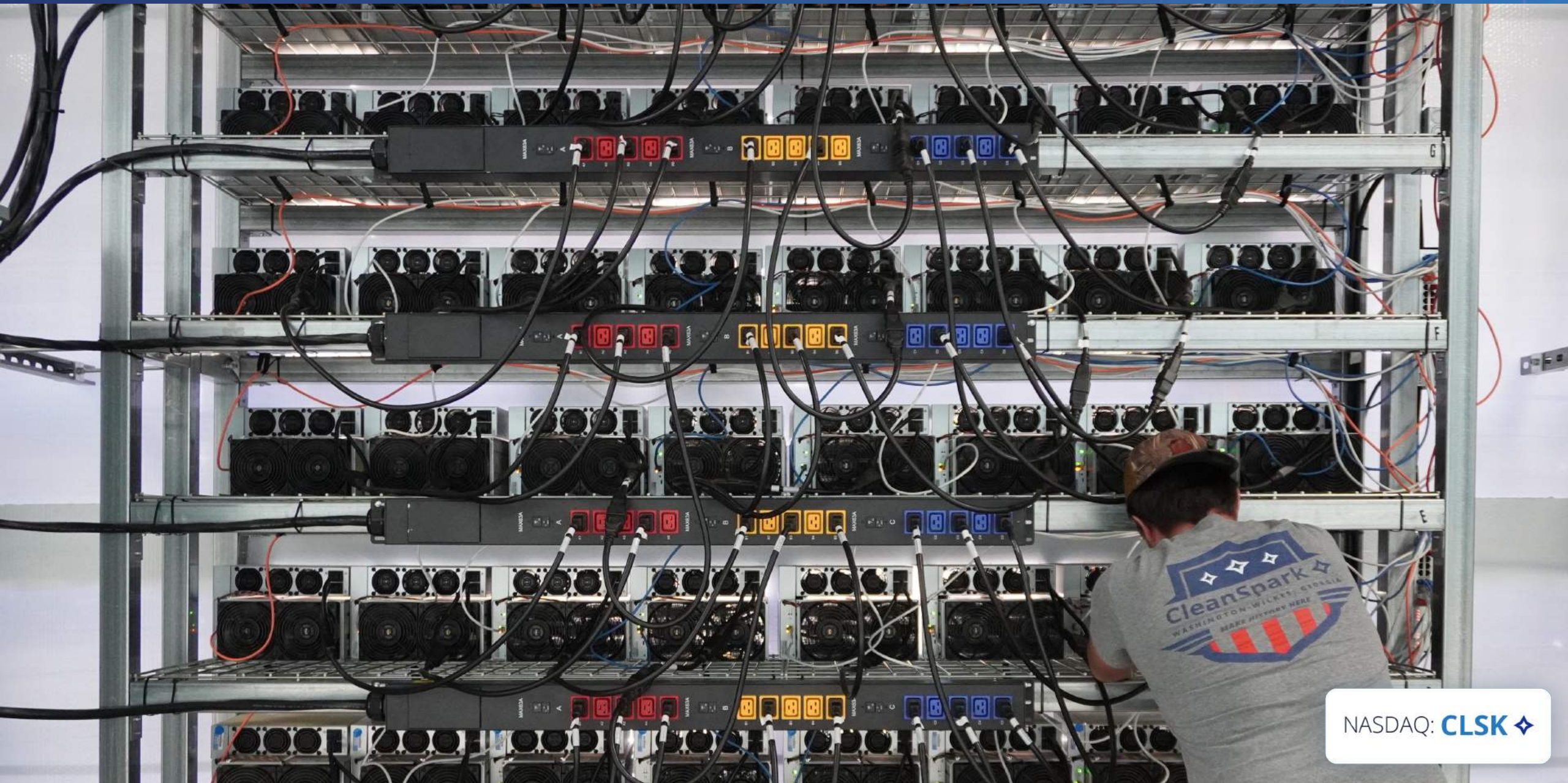
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Washington Facility

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NASDAQ: CLSK

Sandersville Facility

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NASDAQ: CLSK

It Takes Grit

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Gary A. Vecchiarelli

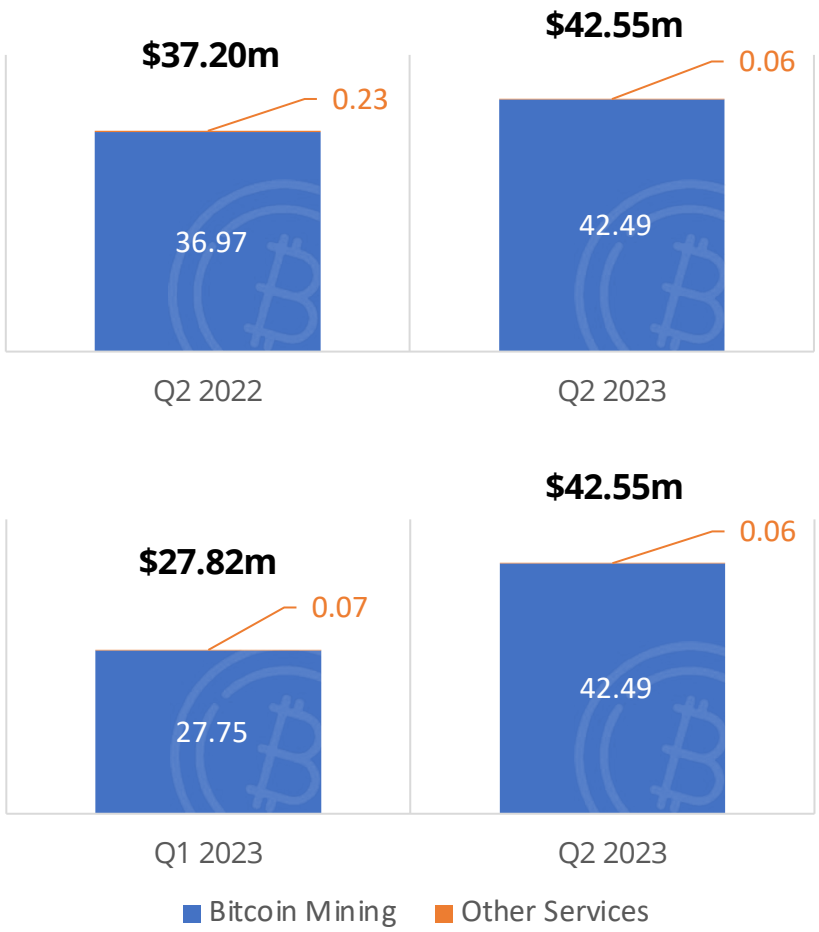
Chief Financial Officer

NASDAQ: CLSK

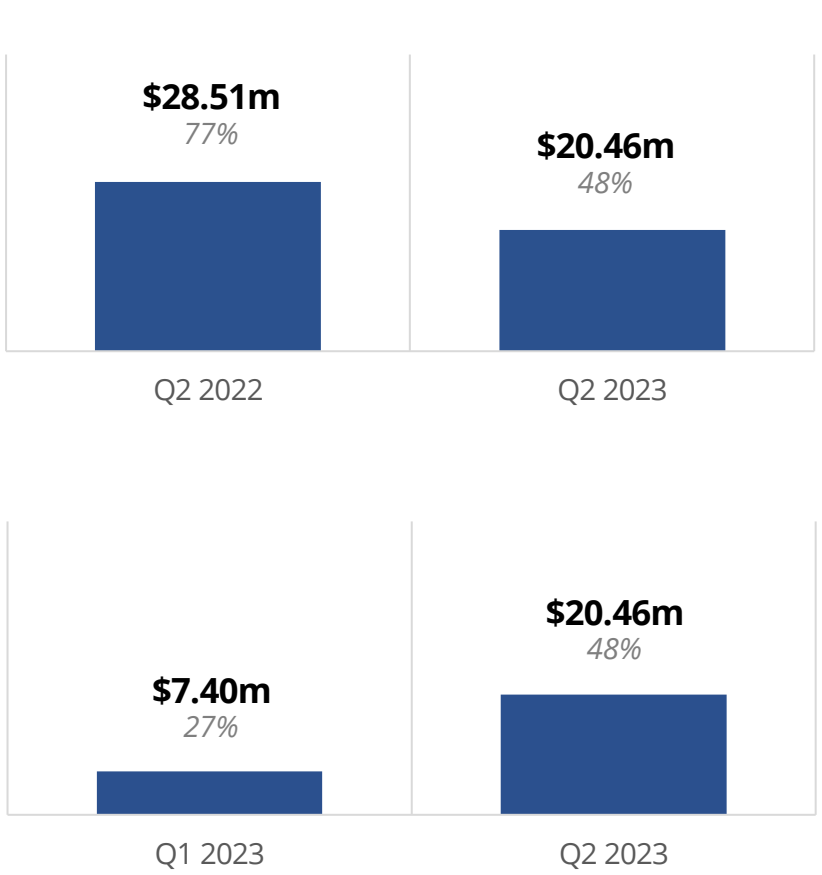
Financial Performance: Revenue & Margins

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Revenue



Gross Profit[1]



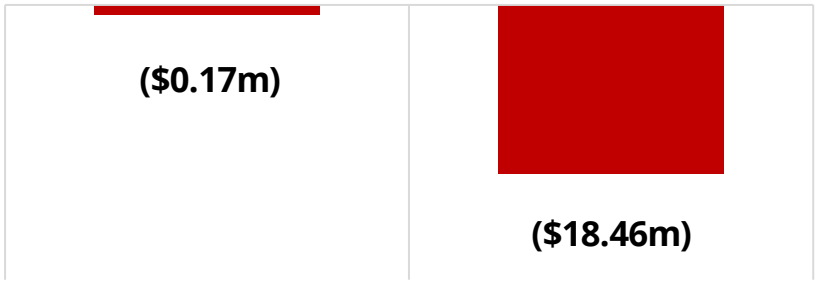
[1] Gross Profit does not include labor and other operating costs, as presented in form 10-Q.

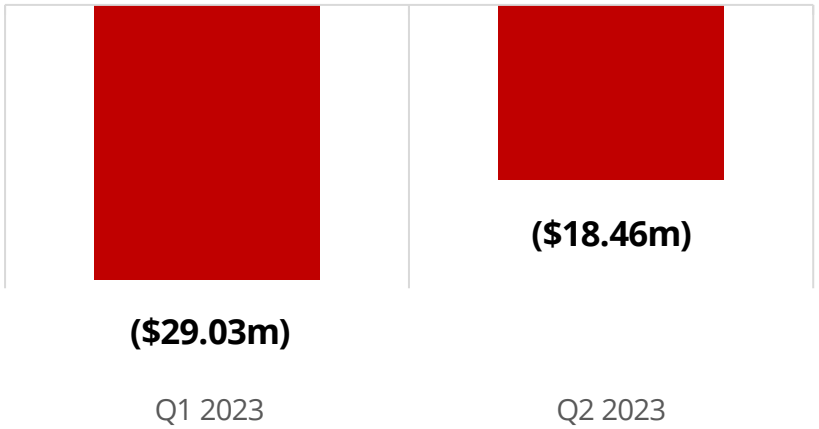
NASDAQ: CLSK

Financial Performance: Profitability

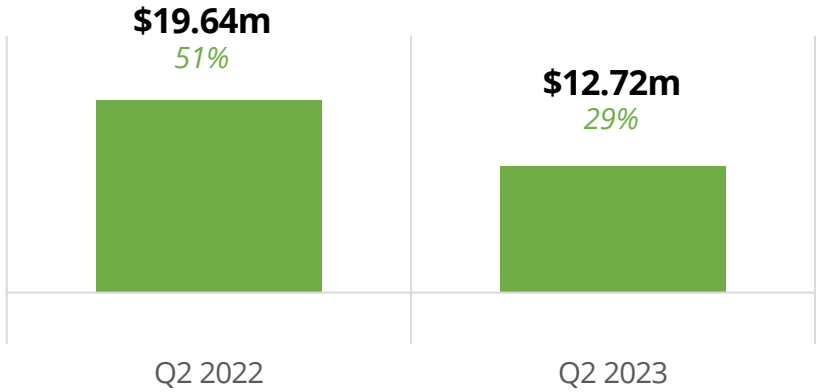
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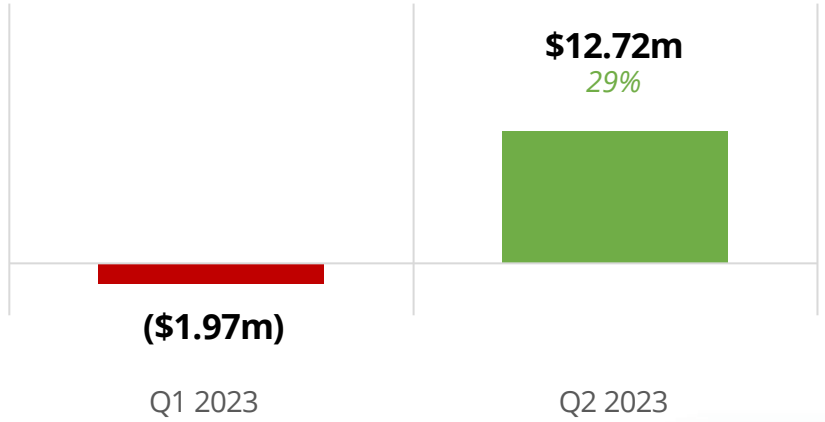
Net Income/Loss





Adjusted EBITDA





NASDAQ: CLSK

Q2-23 Financial Results – Selected Balance Sheet Data*

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$10.3M
Cash & Cash Equivalents

$5.3M / 196 ₿
Bitcoin

$15.6M
Total Liquidity

$5.4M
Current Assets Held For Sale

$531.6M
Total Assets, Net

$17.6M
Notes Payable

$57.7M
Total Liabilities

*As of March 31, 2023

NASDAQ: CLSK

Q&A

NASDAQ: CLSK

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America's **Bitcoin Miner**™

NASDAQ: **CLSK**