



## PaySauce Reaches 1 in 2 Employing Dairy Farmers

### Lower Hutt, New Zealand - 11 October 2022

Employment fintech PaySauce (NZX:PYS) has confirmed market leadership in the New Zealand dairy industry, with approximately half of all employing dairy farms now using PaySauce to pay their staff.

CEO, Asantha Wijeyeratne, said that the milestone was achieved in the quarter to Sept 22; earlier than anticipated:

“Market penetration of this magnitude has come as a result of strong relationships and continued investment in the industry ecosystem, building features to solve real problems and also because we consistently deliver excellent service to farmers who don’t hold back in recommending what works to others.”

“Our success in that sector is now being applied to SMEs in other sectors including hospitality and construction and I’m excited about that opportunity.”

PaySauce has continued to grow strongly in the quarter to Sept 2022, with recurring revenue up 74% year on year (YOY) and Annualised Recurring Revenue (ARR) surpassing \$5.5m.

Wijeyeratne said that the results were pleasing and in line with his expectations.

“With interest rates continuing to rise, interest income is once again becoming a meaningful contributor to our overall recurring revenue. The additional free cash flow further enables us to reinvest for long term growth.”

### KEY YEAR-ON-YEAR PERFORMANCE HIGHLIGHTS FOR THE QUARTER

- Recurring revenue of \$1.36M (Up 74% YOY)
- Processing fee revenue of \$1.12M (Up 50% YOY)
- ARR of \$5.58M (Up 71% YOY)
- Active customers at end of period 6,658 (Up 19% YOY)

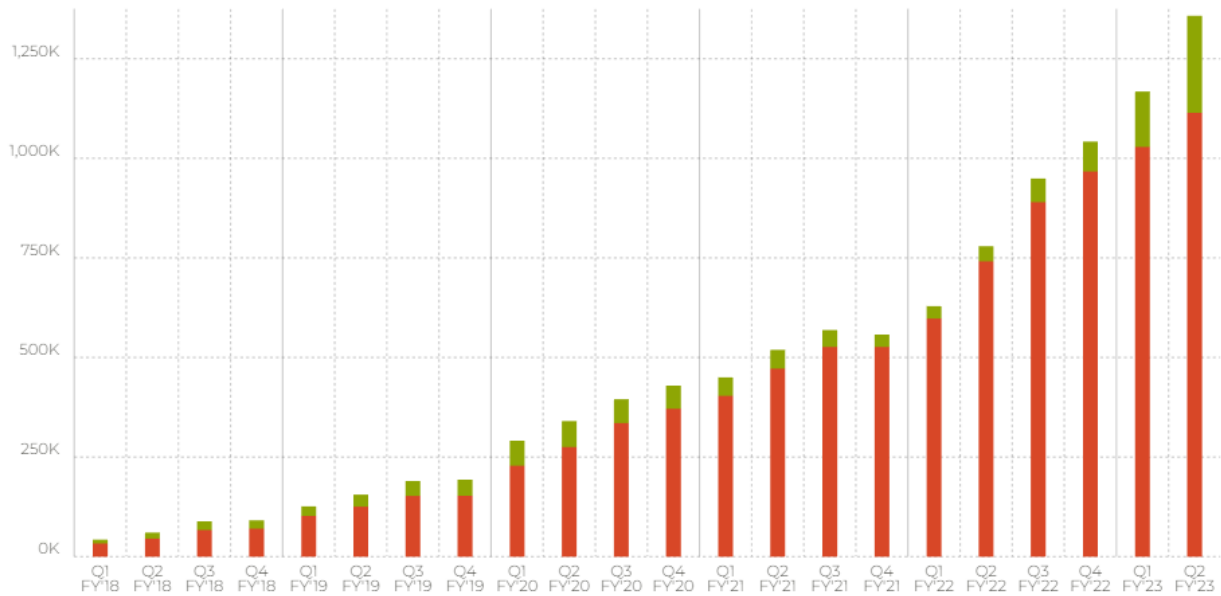


# Total Recurring Revenue

By quarter

Processing Fees

Interest



Recurring revenue was up 74% YOY, primarily from processing fee revenue surpassing \$1.35M in the quarter (Up 74% YOY).

With the global rise in interest rates, the interest earned on the customer float is an increasingly meaningful value, being over 6 times that of the same quarter last year and up 75% on the quarter to June 2022.

## ABOUT PAYSAUCE

PaySauce is a SaaS fintech platform providing solutions for people at work in 14 jurisdictions across the Asia-Pacific region. We give employers the technology to digitally onboard, pay and manage employees from any device. Our platform includes rosters, mobile timesheets, payroll calculations, banking integration, automated payments, PAYE filing, labour costing, automated general ledger entries and digital employment contracts.

[www.paysauce.com](http://www.paysauce.com)