

PaySauce sets sight on Australia as Annualised Recurring Revenue increases 50% YOY

Lower Hutt, New Zealand - 12 April 2023

KEY YEAR-ON-YEAR PERFORMANCE HIGHLIGHTS FOR THE QUARTER

- Recurring revenue of \$1.63M (Up 56% YOY)
- Processing fee revenue of \$1.23M (Up 27% YOY)
- ARR of \$6.7M (Up 50% YOY)
- Active customers at end of period 6,875 (Up 14% YOY)

Employment fintech PaySauce (NZX:PYS) increased Annualised Recurring Revenue (ARR) 50% year on year (YOY) to \$6.7M at March 2023. The company's continued revenue growth demonstrates the strength of the New Zealand business, which will serve as a platform from which to expand into Australia.

CEO, Asantha Wijeyeratne, said it's great to finish the financial year on a high note:

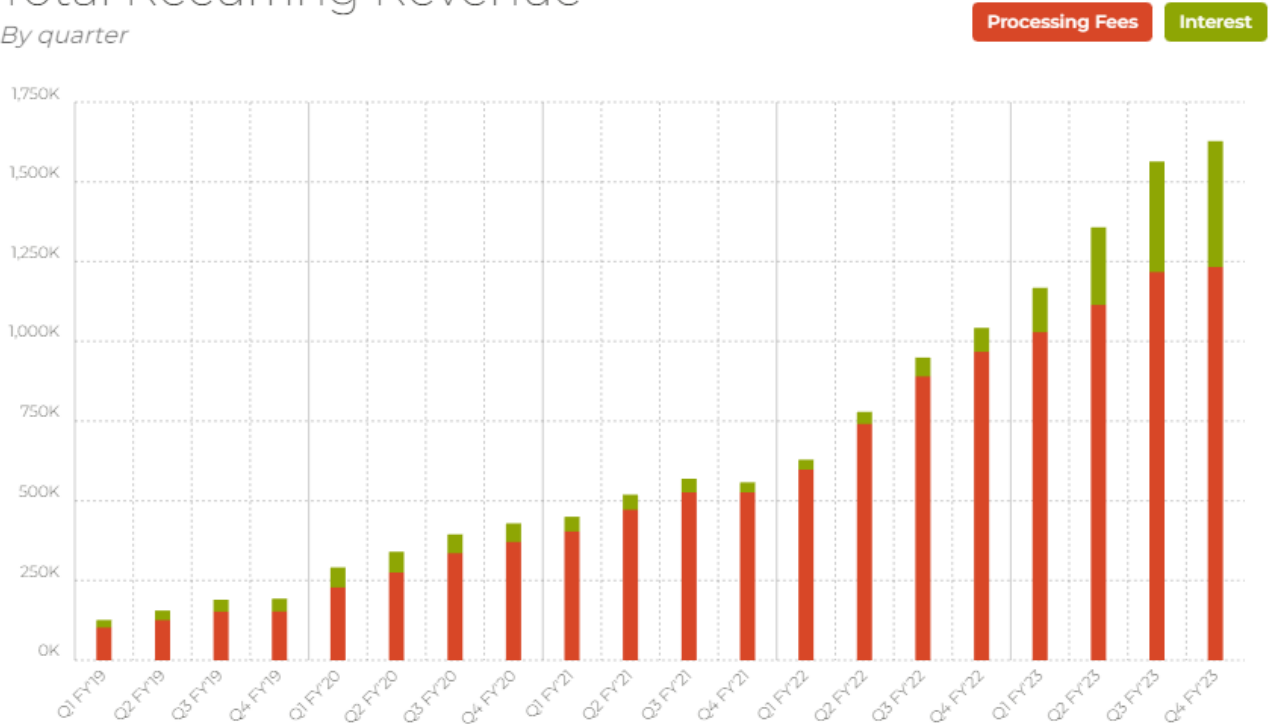
"It's been a strong year with continued revenue growth and an increasing bottom line, enabling surplus cash to be reinvested back into the business as we continue to scale. We've shown the strength and stability of the New Zealand business, which gives us a solid platform to launch from as we expand our reach into Australia."

"This quarter we've put a lot of focus into developing our strategic direction around launching a new product into Australia, making key hires and building new relationships. This is a recipe for success that has worked well in New Zealand, and I'm incredibly excited for the 12 months ahead as we apply the lessons learnt to Australia."



Total Recurring Revenue

By quarter



Recurring revenue was up 56% YOY at \$1.63M for the quarter, with processing fees contributing \$1.23M of this (up 27% YOY).

Interest revenue grew to \$0.39M for the quarter as the balance of funds held on behalf of customers increased in line with the value of payroll processed. This was a 42% increase on the most recent December 2022 quarter, and over 4 times more than the quarter to March 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