



PaySauce accelerates recurring revenue growth to 87% YoY and achieves positive cash flow.

### **Lower Hutt, New Zealand - 13 April 2022**

Employment fintech PaySauce (NZX:PYS) has seen continued strong growth for the quarter with recurring revenue up 87% year on year (YOY) and positive cash flow for the first time.

CEO Asantha Wijeyeratne said that the results were driven off the back of increased revenue from November 2021 following strategic pricing changes, the SmoothPay acquisition and continued cost control.

“We’ve done what we said we’d do in 2020 - achieved a positive cash position. This is thanks to an increase in customer numbers from organic growth, the SmoothPay acquisition and the corresponding opportunity to increase average revenue for those customers.”

“Generating positive cash flow has been our top priority over the last two years. To do that in the timeframe we originally set without compromising rapid growth is really pleasing. We now have a platform from which to reinvest profits back into the business to further accelerate that growth.”

“The team is also committed to process and system innovations to delight customers and build scale. By partnering with industry experts in new and existing markets, we’ve added value by removing friction for our customers.”

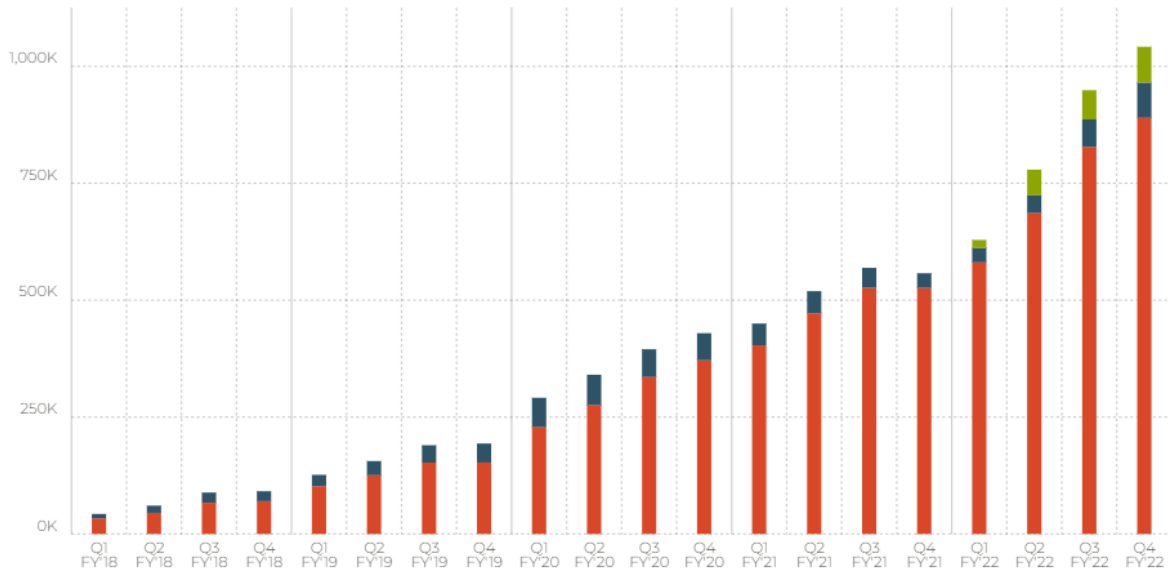
### **KEY YEAR-ON-YEAR PERFORMANCE HIGHLIGHTS FOR THE QUARTER**

- Generated positive cash flows for the quarter for the first time
- Recurring revenue passes the \$1.0M milestone (87% increase YOY)
- ARR of \$4.46M (83% increase YOY)
- Active PaySauce customers at end of period (excl. SmoothPay) 4,664 (38% increase YOY)
- Active PaySauce customers at end of period (incl. SmoothPay) 6,052 (79% increase YOY)
- Interest income (62% increase YOY) positively impacted by rising interest rates

## Total Recurring Revenue

By quarter

Processing Fees Interest SmoothPay



Total recurring revenue includes both PaySauce processing fees and interest income as well as SmoothPay subscription revenue for the quarter from January to March 2022. The key growth driver was PaySauce processing fees, up 69% YoY, the fourth consecutive quarter of accelerated growth as shown in the graph below. Rising interest rates also contributed to growth, with interest income increasing 62% YoY, albeit accounting for only 5% of total recurring revenue.

## Total Recurring Revenue

By quarter, YoY





PaySauce will be announcing its FY22 full year result on 25th May 2022. Investors and analysts will be invited to attend a virtual briefing following the result announcement, where management will discuss PaySauce's results for FY22 and answer questions.

For more information about the fourth quarter result to 31 March 2022, or to confirm interest in a virtual briefing please contact [investor@paysauce.com](mailto:investor@paysauce.com).

### **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)