

# PaySauce sets sights on smashing \$10m ARR milestone

## Lower Hutt, New Zealand - 11 October 2023

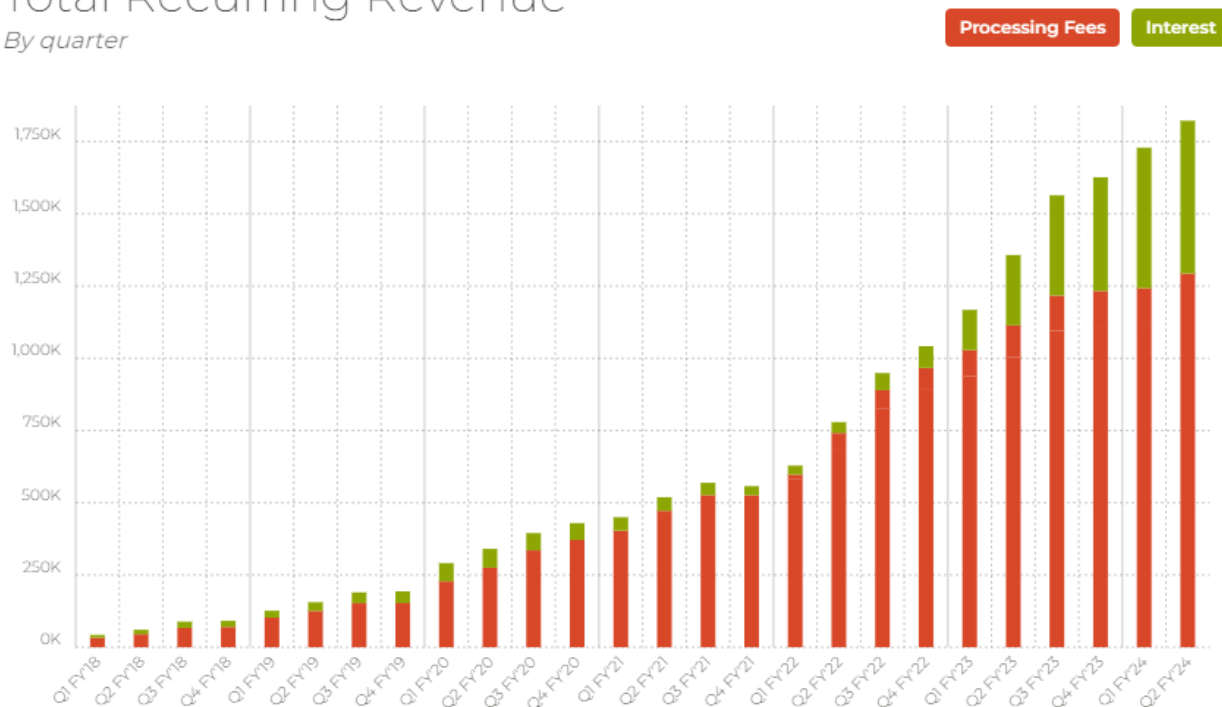
Employment solutions fintech PaySauce (NZX:PYS) announces a 32% year on year (YoY) increase in ARR for the quarter ended September 2023 as the CEO sets his sights on the key \$10m ARR milestone. The ARR continues to increase new and existing customers as the company focuses on enhancing the product for new markets.

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

- ARR of \$7.4M (Up 32% YOY)
- Recurring revenue of \$1.8M for the quarter (Up 34% YOY)
- Processing fee revenue of \$1.3M for the quarter (Up 15% YOY)
- Active customers at end of period 7,202 (Up 8% YOY)

## Total Recurring Revenue

By quarter



CEO Asantha Wijeyeratne, expressed relentless focus on driving growth in both existing and new markets.

“We’ve set the goal of smashing through \$10m ARR in the foreseeable future. We’ll do that by strengthening our platform to enable a better experience for our



existing customers and building new features for future markets. We've strengthened our team through investment in two key areas - firstly, our sales and marketing capability to be closer to our customers than ever before and drive sales in current markets and secondly, in product development to enable future growth in new markets. Its an exciting time for us, with demand from customers keen to be part of our pilot group in a new market."

Recurring revenue is up 34% YOY at \$1.73M for the quarter, with processing fees contributing \$1.3M (71%) of this.

Interest revenue grew to \$0.53M 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 9% increase on the most recent June 2023 quarter, and 117% increase on the September 2022 quarter.

## **ENDS**

## **ABOUT PAYSAUCE**

PaySauce is a SaaS fintech platform providing solutions for people at work in 14 jurisdictions across the Asia-Pacific region. The technology enables small employers to digitally onboard, pay and manage employees from any device. The platform includes rosters, mobile timesheets, payroll calculations, banking integration, automated payments, PAYE filing, labour costing, automated general ledger entries and digital employment contracts. The PayNow feature enables customers' employees to access the pay they've earned before payday, providing a free alternative to payday lenders.

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

## **CONTACT**

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