



2025 ANNUAL SHAREHOLDERS' MEETING

26 September 2025



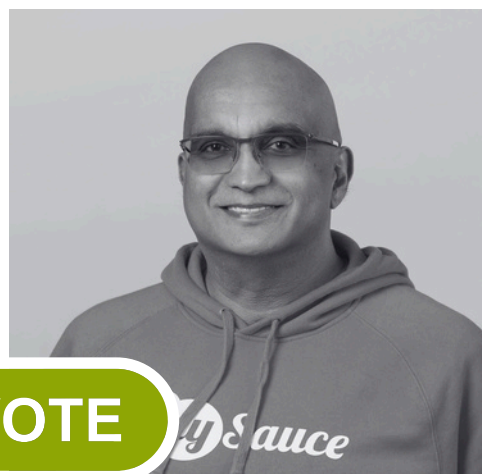
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Please refer to the Glossary for definitions of key terms used in this presentation.

All currency amounts are in New Zealand Dollars unless stated otherwise.

BOARD OF DIRECTORS



Asantha Wijeyeratne

CEO & Co-Founder, Director
(Non-Independent)



Gavin Thompson

Non-Executive Director
(Non-Independent)



Shelley Ruha

Non-Executive Director
(Independent), Chair



Mark Samlal

Non-Executive Director
(Independent)



Jim Sybertsma

Non-Executive Director
(Independent), ARC Chair



Michael O'Donnell

Resigned 8 Aug 2025 to take
up an opportunity in the US

EXECUTIVE TEAM



Asantha Wijeyeratne
CEO & Co-Founder



Jaime Monaghan
Chief Financial Officer



Jess McLean
Chief Product Officer



Jacques Labuschagne
Chief Technology Officer

AGENDA



Chair's Introduction



CEO's Address to Shareholders



Australia Update



Ordinary Resolutions



**Other Business & Shareholder
Questions**





CHAIR'S ADDRESS

SHELLEY RUHA

FY25 HIGHLIGHTS

Processing fees

Processing fee revenue grew 18% year on year

\$6.3m



Up 18% YoY

Total LTV

Total Customer Lifetime Value (LTV) grew 28% year on year

\$55.3m



Up 28% YoY

EBTDA

Maintained positive EBTDA - \$0.3m year on year improvement in EBTDA

\$1.4m



Up 27% YoY

Free Cashflow

Maintained positive free cashflow¹ - \$206k year on year improvement in free cash flow

\$502k



Up 70% YoY

1. before funds due to customers and IRD

- ✓ Maintained profitability and substantially increased free cashflow
- ✓ Accelerated customer growth, new customers up 17% year on year
- ✓ Increased the value of our existing customer base

TARGETING \$10M ARR

- Strategic pillars have driven the new Gen 2.0 payroll engine:
 - Supercharging Growth
 - Loving Our Customers
 - Scalability
- Hyper-focused on Australian micro-businesses
- Leveraging technology to unify our platform
- Utilising AI to build scalable processes



Supercharge Growth



Loving Our Customers



Scalability



CEO'S ADDRESS

ASANTHA WIJEYERATNE

Q1 2026 UPDATE

Processing Fees up +17% YoY, as PaySauce gears up for Australian Launch

ARR

\$8.7m



Up 2% QoQ



Up 6% YoY

Recurring Revenue

For the Quarter

\$2.2m



Up 3% QoQ



Up 6% YoY

Processing Revenue

For the Quarter

\$1.7m



Up 6% QoQ



Up 17% YoY

Active Customers

June 2025

8,382



Up 2% QoQ



Up 10% YoY

All figures are in New Zealand dollars unless specified otherwise.
Active Customers are those that have processed payments in the month.



RESOLUTIONS

SHELLEY RUHA

RESOLUTION A

Having retired, that Asantha Wijeyeratne be re-elected as a Director of PaySauce



Asantha Wijeyeratne
Executive Director & CEO

FOR

AGAINST

ABSTAIN

RESOLUTION B

Having retired, that Shelley Ruha be re-elected as a Director of PaySauce



Shelley Ruha
Independent Non-Executive
Director, Chair

FOR

AGAINST

ABSTAIN

RESOLUTION C

That the maximum aggregate amount of remuneration payable by PaySauce to all Directors (in their capacity as Directors) be increased from **\$230,000** per annum to a maximum of **\$275,000** (plus GST, if any) per annum, with this sum available to be paid to the Directors of the Company as the Board considers appropriate.

FOR

AGAINST

ABSTAIN

RESOLUTION D

That the Board is authorised to fix the fees and expenses of Grant Thornton as the auditor of PaySauce.



FOR

AGAINST

ABSTAIN

GENERAL BUSINESS

**The meeting is
now open to any
general questions**



GLOSSARY

- **Recurring Revenue:** Recurring revenue is revenue that is expected to repeat each period into the future. For PaySauce, this is directly linked to the number of customers, their size, and the number of pays they run using the PaySauce payroll products. There are currently two sources of recurring revenue - processing fees and interest income.
- **ARR:** The total recurring revenue for the last calendar month of the reporting period, multiplied by 12.
- **ARPU (monthly):** Average revenue per user (monthly) is the total recurring revenue for the month, divided by the total customers processing payroll that month.
- **Gross margin:** When discussed as a SaaS term, is the recurring revenue of the business, less the cost to serve customers. This is often then expressed as a percentage, where the gross margin is divided by the recurring revenue.
- **Churn (monthly):** Churn is expressed as a percentage calculated as the net reduction of customers in a calendar month divided by the total customers at the start of that month.
- **LTV:** Lifetime value is the estimated value of a customer over its lifetime with PaySauce. This is calculated by taking the monthly ARPU multiplied by the gross margin percentage, then divided by the monthly churn percentage.
- **Total LTV:** Total customer lifetime value is the lifetime value multiplied by the total customers.
- **LTV : CAC:** This ratio reflects the return on investment for customer acquisition. It is calculated by dividing the lifetime value of a customer by the customer acquisition cost (per addition).
- **Free cash flow:** Free cash flow is a measure that demonstrates the net cash generated by, and invested into the business. PaySauce defines free cash flow as cash flows generated from operating activities less cash flows used for investing activities (excluding funds held on behalf of customers).
- **EBTDA:** Earnings Before Tax, Depreciation and Amortisation is calculated by adding back depreciation, amortisation and income tax expense to the amounts reported in the NZ IFRS-based financial statements. PaySauce believes that this measure provides useful insights to measure the performance of PaySauce as a SaaS business.

Note - the terms and metrics above are Non-Generally Accepted Accounting Principles (non-GAAP) measures and should not be viewed in isolation, not considered substitutes for measures reported in accordance with New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS). Refer to the PaySauce Annual Report for further information.

THANK YOU!

