

PaySauce progresses product strategy toward unification

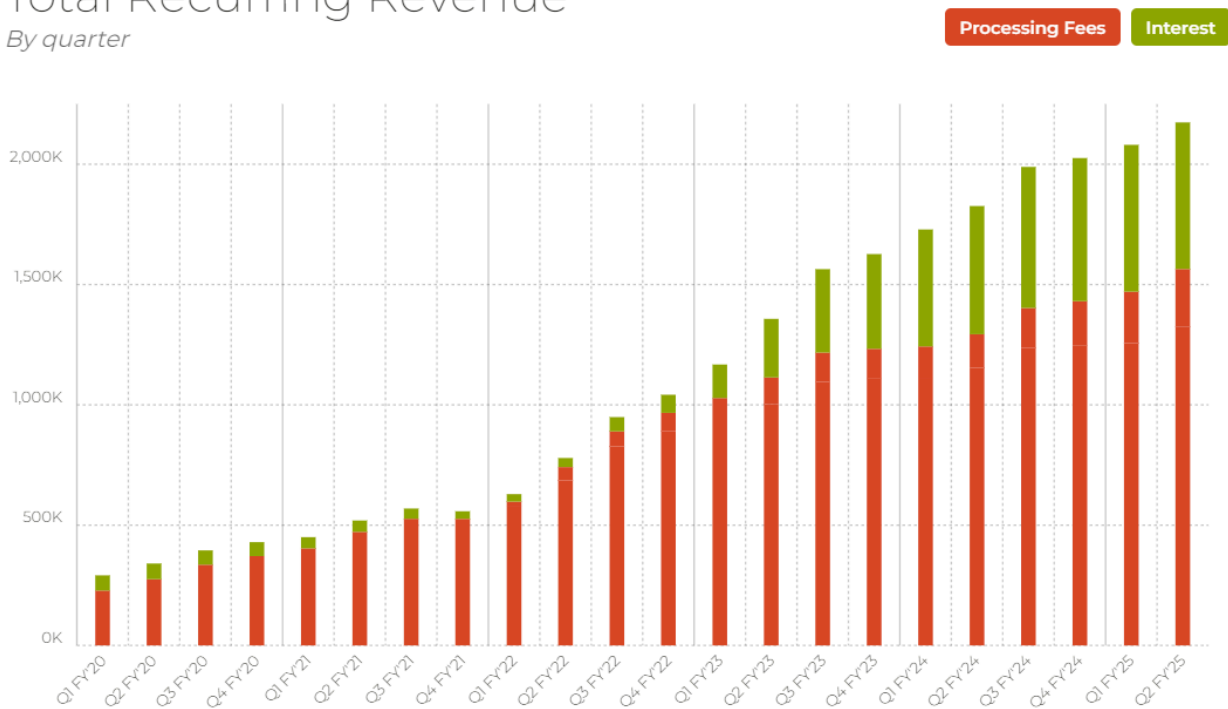
Lower Hutt, New Zealand - 1 October 2024

KEY YEAR-ON-YEAR PERFORMANCE HIGHLIGHTS FOR Q2 FY25

- ARR of \$8.7m (Up 17% YoY)
- Recurring revenue of \$2.2m for the quarter (Up 19% YoY)
- Processing fee revenue of \$1.6m for the quarter (Up 21% YoY)
- Customers at end of the quarter: 7,821 (Up 9% YoY)
- Migrated goPayroll product to AWS

Total Recurring Revenue

By quarter



Metric	Sep 2024	YoY Increase
ARR	\$8.7m	17%
Recurring revenue (for the quarter)	\$2.2m	19%
Processing fee revenue (for the quarter)	\$1.6m	21%
Customers (processed in Sep 2024)	7,821	9%



PaySauce grew its customer base by 9% year on year to 7,821, a net increase in customers of 619 since the same time last year.

Recurring revenue for Q2 FY25 is up 19% YoY at \$2.2m, with processing fees contributing \$1.6m (up 21% YoY), and interest revenue from funds held on behalf of customers contributing \$0.6m (up 14% YoY).

CEO Asantha Wijeyeratne said: "The acceleration of our customer growth to 9% year on year from three consecutive quarters of 7% reflects our efforts as we aim to supercharge growth on a scalable platform. We've now successfully migrated all of our customers to AWS with the most recent move - shifting the goPayroll production servers over to AWS. This is another key step in our strategy toward product unification, as we can now utilise the functionality, security and efficiency that AWS allows across both of PaySauce and goPayroll products. We continue to optimise our tech stack for speed, security and scale to enable an even better customer experience.

It was also a quarter of big change at a management level as we welcomed Jacques Labuschagne to the role of Chief Technology officer and Jessica McLean to the Chief Product Officer role. These appointments will help ensure that we deliver the best possible product and user experience with a clear strategy to deliver accelerated growth for PaySauce.

I want to once again say a massive thank you to outgoing Executive Members Troy Tarrant (Chief Technology Office) and Mathew Stokes (Chief Operating Officer) who have made incredible contributions to evolve the company from start-up to where it is today.

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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

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