

# Smartpay Full Year Results Announcement

29 May 2023

The Board of Smartpay is pleased to announce its audited full year results to 31 March 2023.

## Full Year Financial Highlights

### Revenue \$77.8m

A **62% increase** on the prior year \$48.1m

### EBITDA\* \$18.4m

A **81% increase** on the prior year 10.2m\*\*

### Profit after Tax \$8.5m

Compared to the prior year net profit after tax \$2.2m\*\*

### Net Cash

Increased to \$2.0m

Monthly Australia acquiring revenue \$6.2m at March 23

## Full Year Financial Highlights

- Profit after tax of \$8.5m, compared to the prior year of \$2.2m\*\*
- Revenue \$77.8m, a 62% increase on the prior year \$48.1m
- Australian acquiring transactional revenue:
  - \$60.5m, a 94% increase on the prior year \$31.2m
  - Monthly acquiring revenue grew to \$6.2m per month
- EBITDA\* \$18.4m, a 81% increase on the prior year \$10.2m\*\*.
- Australian transacting terminal fleet grew to 15,708 at 31 March 2023, up from 9,684 for the prior year
- Continuing increase in acquiring margin through the year
- Net cash increased to \$2.0m

## Operating Results

Overall revenues were \$77.8m, up 62% on the prior year \$48.1m with our Australian revenues showing strong growth throughout the reporting period.

Australian acquiring transactional revenue grew to \$60.5m, an increase of 94% on the prior year.

The growth in the Australian revenue reflects the continued investment in marketing and sales activities in Australia. Ongoing investment in marketing activities in FY23 of \$6.9m, up from \$4.0m FY22, resulted in customer numbers continuing to increase across the year.

Our transacting terminal base now exceeds 15,700 terminals at March 23, up 62% from March 22.

EBITDA grew to \$18.4m for the year, up 81% on the prior year of \$10.2m\*\*. A positive result and reflection of our ability to leverage our operating base to support our rapid growth.

Profit after tax of \$8.5m represents 290% increase on prior year of \$2.2m\*\*, primarily due to underlying business growth.

Our continued investment in technology throughout the year remained focused on the ongoing development of our next generation customer interface systems and the digitisation of our terminal management and acquiring platform.

The Australian business was the main contributor to the continued growth across the business. Australia now represents 81% of total revenue up from 69% in FY22.

## Summary and Outlook

FY23 has been a significant year for Smartpay, reflected in both the continued and accelerated performance of the business in Australia, and the commitment of our organisation to the next phase of the business in New Zealand.

We are delivering strong business fundamentals – growth, profitability, operating cashflows and free cashflows and we remain committed to these fundamentals.

**↑ 94.0%**

Acquiring Transactional Revenue (YoY)

**↑ 61.8%**

Consolidated Revenue (YoY)

**↑ 15,700+**

Transacting Terminals

**↑ 83.0%**

Total Transaction Value (YoY)

ASX: SMP  
NZX: SPY

### SHARE INFORMATION

Issued Shares: 238,284,963

### WEBSITES

www.smartpay.co.nz  
www.smartpay.com.au  
www.smartpayinvestor.com

### BOARD OF DIRECTORS

Independent Chair:  
**Gregor Barclay**

Managing Director:  
**Martyn Pomeroy**

Independent:  
**Matthew Turnbull**

Independent:  
**Geoffrey Carrick**

Non-Executive:  
**Carlos Gil**

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The position the business finds itself in at the end of FY23, whilst highlighting great progress and an outstanding result when looking back over the 12 months, is perhaps most exciting, as we look forward.

We enter the 2024 Financial Year with more talent onboard, a steely resolve to continue our rapid growth into the Australian opportunity, strong business fundamentals and a pathway to realise our Vision of being a truly world class trans-Tasman payments business.

\*EBITDA – Earnings before interest, tax, depreciation, amortisation expense, foreign exchange adjustments, share performance rights amortisation expense, financial instrument realised/unrealised revaluation movements, and impairment and loss on disposal of property, plant and equipment. EBITDA is a useful non-GAAP measure as it shows the contribution to earnings prior to finance costs and non-cash items.

\*\*Restated due to the implementation of the IFRS Interpretations Committee (IFRIC) agenda decision in respect to SaaS contracts.

### ENDS

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#### Corporate Directory

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#### Shareholder Enquiries

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