

ASX Release | 25 August 2022

QuickFee Limited FY22 results

Growth set to accelerate along with margin improvement; on track for run rate profitability this year

QuickFee Limited (ASX:QFE) ("QuickFee") today announces its financial results for the financial year ended 30 June 2022 (FY22).

FY22 highlights

- **Another strong year in the US for Pay Now and Financing**
 - Pay Now total transaction values (TTV) up 44% to US\$961 million (FY21: US\$668 million)
 - Financing up 11% to US\$16.8 million (FY21: US\$15.1 million)
- **Lending in Australia continues its recovery, up 24% vs FY21 to A\$38.1 million in FY22**
- **Solid growth in BNPL offering and go-to-market channel**
 - BNPL TTV of US\$ 3.5million in the US and \$0.9 million in AU
 - Annualised volume backlog up to A\$11.4 million (30 June 2021: A\$4.6 million)
- **Jim's Group BNPL agreement signed, providing access to ~4,500 franchise merchants in AU home services to offer payment plans**
- **Northleaf credit facility increases borrowing capacity by 250%**
- **Successful A\$4.4 million capital raise putting QuickFee on a solid footing entering FY23**
- **On track to achieve run-rate profitability by the end of FY23 within existing cash and borrowing facilities**

Key Financial Information (A\$M)	FY22	FY21	Movement %
Revenue	10.8	8.8	up 23%
Gross profit	7.6	6.3	up 21%
EBITDA	(11.6)	(6.9)	down 68%
EBITDA after interest on borrowings	(12.6)	(7.9)	down 59%
NPAT	(13.5)	(8.5)	down 59%
EPS (cents)	(5.9)	(4.0)	down 48%
Cash and cash equivalents	8.2	21.3	down 62%
Total Liquidity ¹	16.3	22.6	down 28%

¹ Total Liquidity = cash that is currently available to be drawn from facilities + actual cash held.

Commenting on the financial year, QuickFee Chairman Barry Lewin, said:

"The FY22 year was a period of strong progress for QuickFee, achieving several important milestones and setting the business up for sustained profitability. We are continuing to build scale as a significant provider of online payments and lending, helping service businesses grow and get paid. Over FY22, QuickFee delivered strong growth in all key drivers of the business, results that are directly attributable to the execution of key growth initiatives, and highlight the growing demand for QuickFee's offering.

"As we refined our go-to-market strategies and completed a substantial part of our technology build, we reduced expenditure and headcount with a clear focus on reaching profitability while continuing our growth path.

"The progress achieved in FY22, combined with the ongoing tailwinds for the business, which include the growing prevalence of online payments in the US professional services sector, as well as increased transaction sizes due to inflation, position QuickFee for continued growth and run rate profitability in FY23."

Results call

QuickFee management will be conducting a briefing session for investors and analysts today (Thursday 25 August) at 10:00 am AEST.

To pre-register for the briefing, please following the link below:

https://us02web.zoom.us/webinar/register/WN_H_ZgV5ILTxePbzuDu-3YQA

This announcement has been authorised for release by the directors.

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About QuickFee

QuickFee Limited (ASX:QFE) is a fast-growing financial technology company providing an innovative suite of online payment solutions and low risk loan origination offerings to professional, commercial, and personal services providers, helping customers access the advice and services they need, with the choice to pay now or over time.

QuickFee's fully integrated online payment platform and financing solutions enable merchants to accept payments by CC, EFT/ACH, payment plan, or a Buy Now, Pay Later instalment plan.

QuickFee currently operates in the United States and Australia. For more information, visit quickfee.com.