

16 February 2023

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H1 FY23 Results

Chairman, Dale Smorgon

Chief Financial Officer, Simon Yeandle

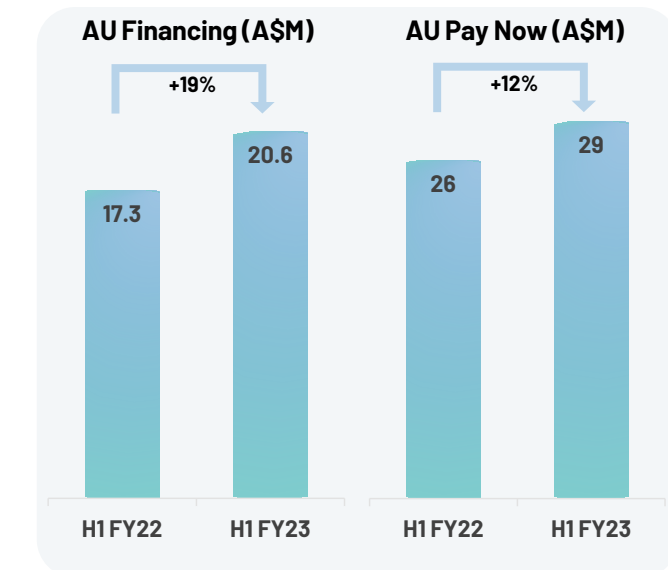
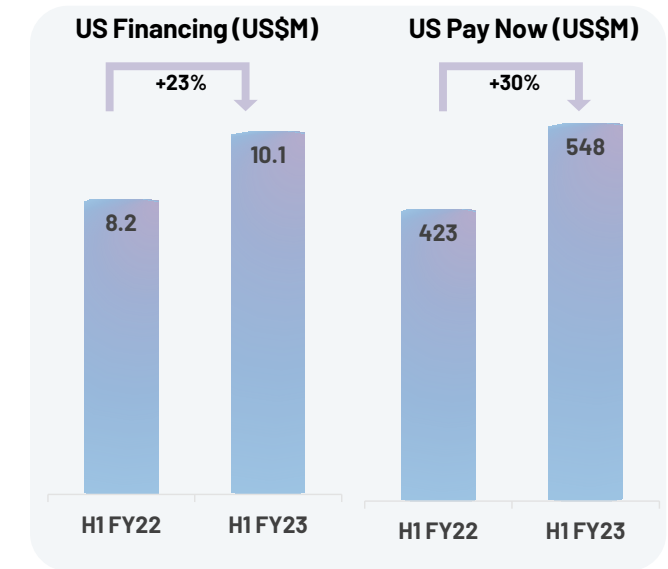
President, North America, Jennifer Warawa

H1 FY23 Highlights

QuickFee.

Growth across all key metrics; run-rate cash profitability expected by the end of FY23

- Revenue up 47% to A\$6.9m**
- US Pay Now transaction volumes up 30%**
- Strong recovery in lending in Australia**
- Pricing changes driving higher yields**
- Industry-leading low bad debt levels**
- Strengthened senior leadership**
 - + Jennifer Warawa appointed as President, North America



H1 FY23 Highlights – Financials

QuickFee.

Revenue growth of 47% driven by strong growth across all key metrics for Pay Now and Financing

Substantial reductions to operating costs, down 23% to A\$8.1 million (H1 FY22: \$10.5 million)

EBITDA improved by 49% (\$3.5 million), positioning QuickFee for profitability in FY24

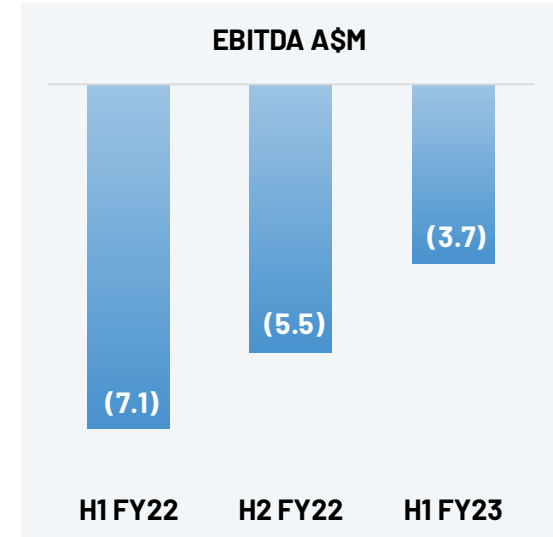
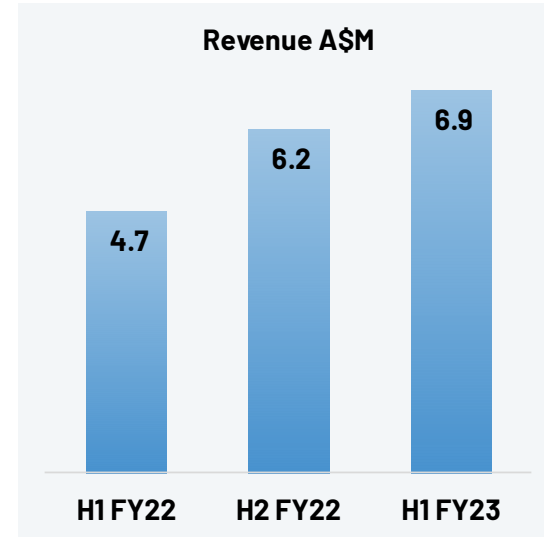
Loan book growth of 29% from December 2021 to December 2022

Average monthly cash burn (cash EBITDA) down to \$580k in H1 FY23 (\$677k in H2 FY22, \$974k in H1 FY22)

QuickFee has \$10 million in funds available; \$2.4 million in cash and can draw a further \$7.6 million

Minimal levels of bad debt were incurred, consistent with QuickFee's low credit risk model

+ Net bad debt write-offs in H1 FY23 were \$61,000, 0.16% of total lending and below the 5-year average of 0.19%

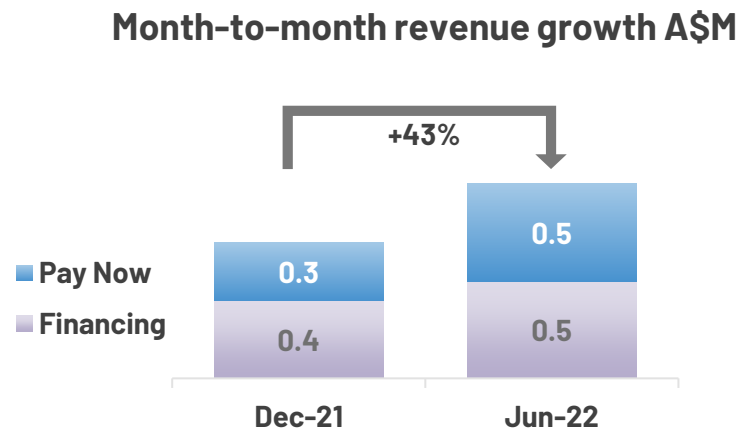


A\$'M	H1 FY23	H1 FY22	\$ +/-	%+/-
Financing revenue	3.3	2.4	+0.9	+38%
Payments & other revenue	3.6	2.3	+1.3	+57%
Total revenue	6.9	4.7	+2.2	+47%
Gross profit	4.5	3.4	+1.1	+32%
Gross margin%	67%	72%		-7%pts
Operating expenses ¹	(8.1)	(10.5)	+2.3	+23%
Adjusted EBITDA*	(3.6)	(7.1)	+3.5	+49%
NPAT	(4.4)	(7.3)	+2.9	+40%

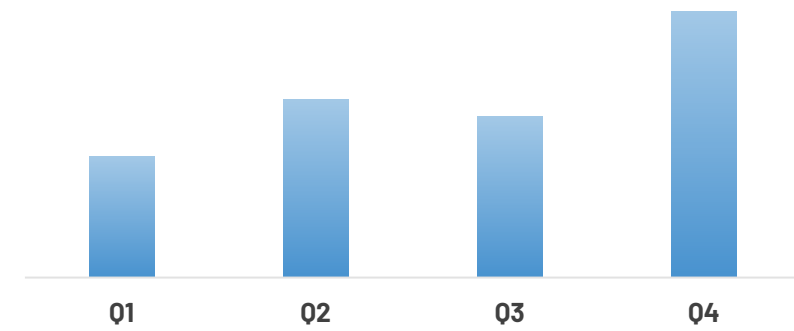
Liquidity and path to profitability

Growing revenue and reduced cost base from December to June

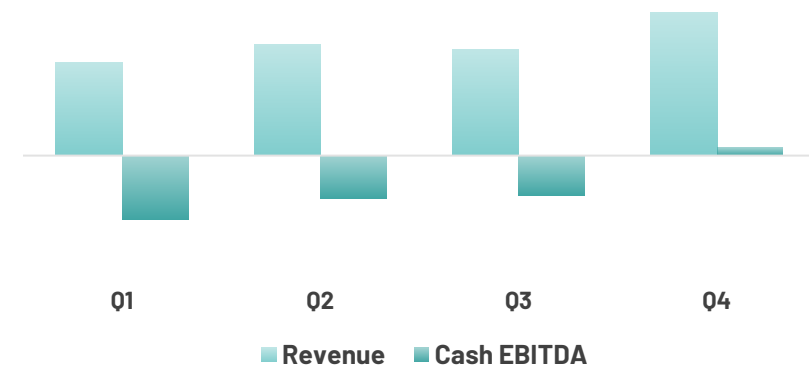
- Proven TTV year-on-year growth
- Recurring seasonality: Q4 is traditionally the highest volume quarter
- Reduced cost base now stable and predictable
- Proven revenue yield improvements
 - + Interest charges increased more than increases in borrowing cost
 - + Card margin improvement
 - + Revenue growth from December 2021 to June 2022 was 43%; provides confidence for H2 FY23 growth



Group TTV seasonality



FY23 Run-rate profitability





H1 FY23 Operational update

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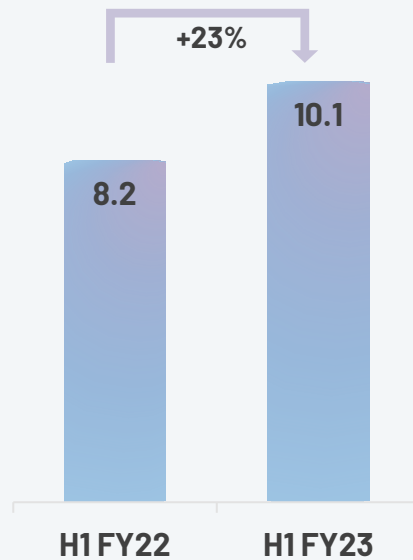
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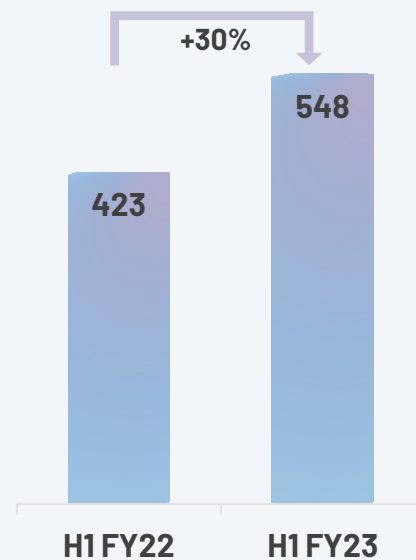
Fast-growing volumes within a low credit risk business model

- Pay Now Total Transaction Volumes (TTV) grew 30% and US Financing TTV grew 23%, driven by continued growth in new firms and their clients using QuickFee's products
 - + Active Customers in the US grew 16% to 134000; strongest half-year result in 3 years
 - + Active Firms in the US grew 23% to 693; a positive leading indicator for future organic TTV growth
 - + 130 professional services firms signed up in 2022 calendar year; Q2 FY23 was the strongest quarter on record in terms of customer acquisition
- Revenue yields grow across all products

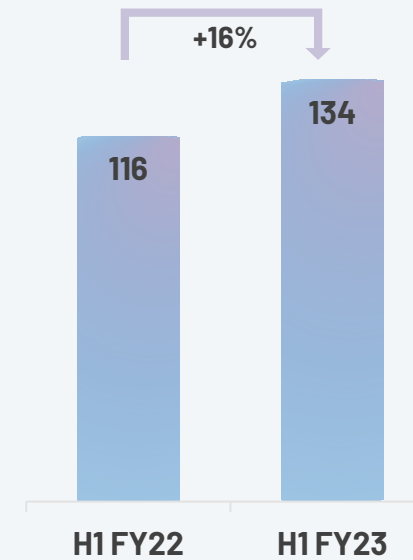
US Financing (US\$'M)



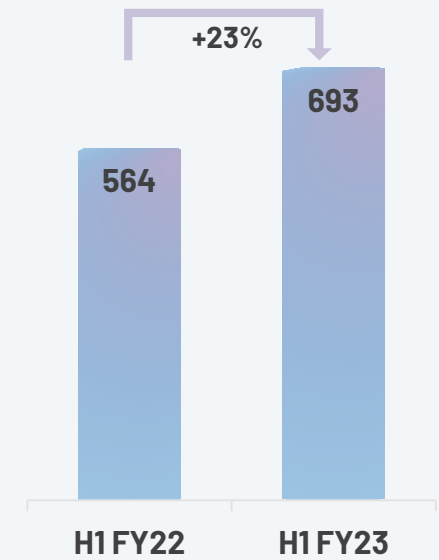
US Pay Now (US\$'M)



US Active Customers 000's



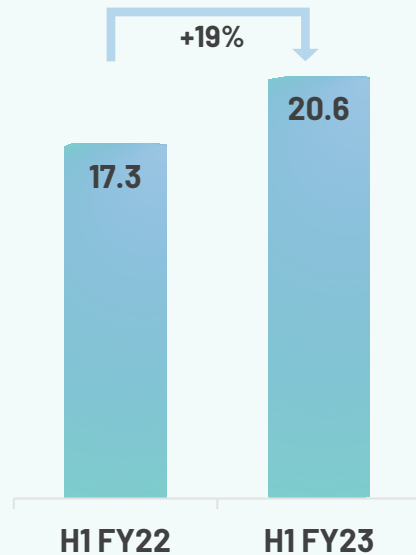
US Active Firms



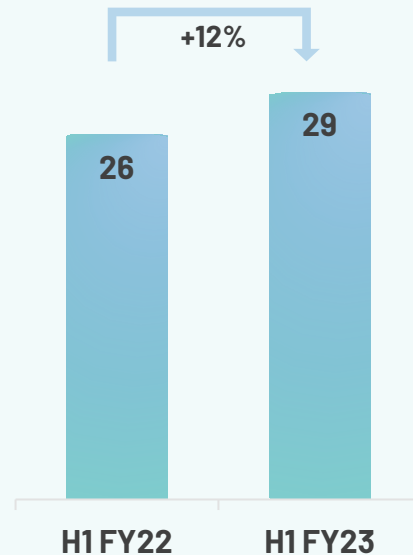
QuickFee well established as a market leader

- Lending in the Australian market continues to show growing levels of demand, up 19% in H1 FY23 to A\$20.6 million (H1 FY22: \$17.3 million)
- QuickFee has the highest Active Customer numbers since pre-COVID, and economic conditions are driving increasing demand
- QuickFee's growing legal disbursement funding business for personal injury law firms is contributing to lending growth
- Revenue and yields continue to grow as borrowing demand improves and interest pricing increases in the period begin to flow into revenue
- Jim's Pay Plan (BNPL) TTV grew 100% to \$0.8 million (H1 FY22 \$0.4 million)
 - + Mobile point-of-sale Pay Now service for Jim's franchisees launched in February 2023, giving access to all franchisee payments

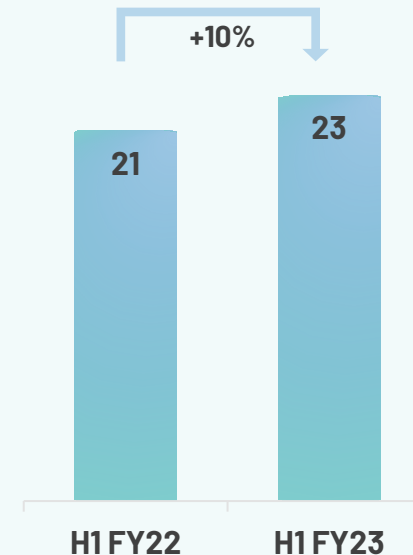
AU Financing (A\$'M)



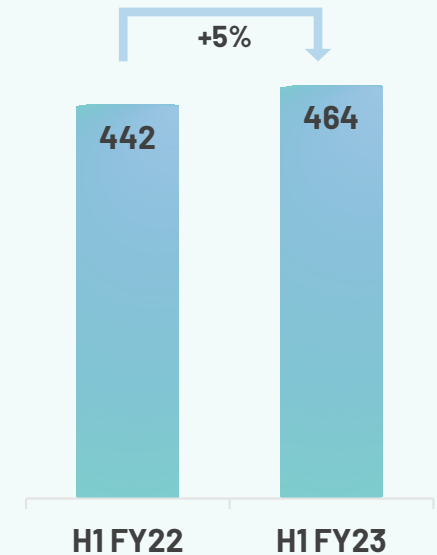
AU Pay Now (A\$'M)



AU Active Customers 000's



AU Active Firms





Accelerating growth in the US market

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Jennifer Warara

President, North America

Bio Highlights

- Over 20 years' experience in the accounting profession with half of that time running her own firm in Canada and the other half in a variety of executive leadership roles at Sage Group PLC (LON: SGE)
- Most recently Chief Commercial Officer at DIRT Environmental Solutions, North America's largest provider of prefabricated, modular interiors for non-residential spaces
- Based in Dallas, Texas

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People

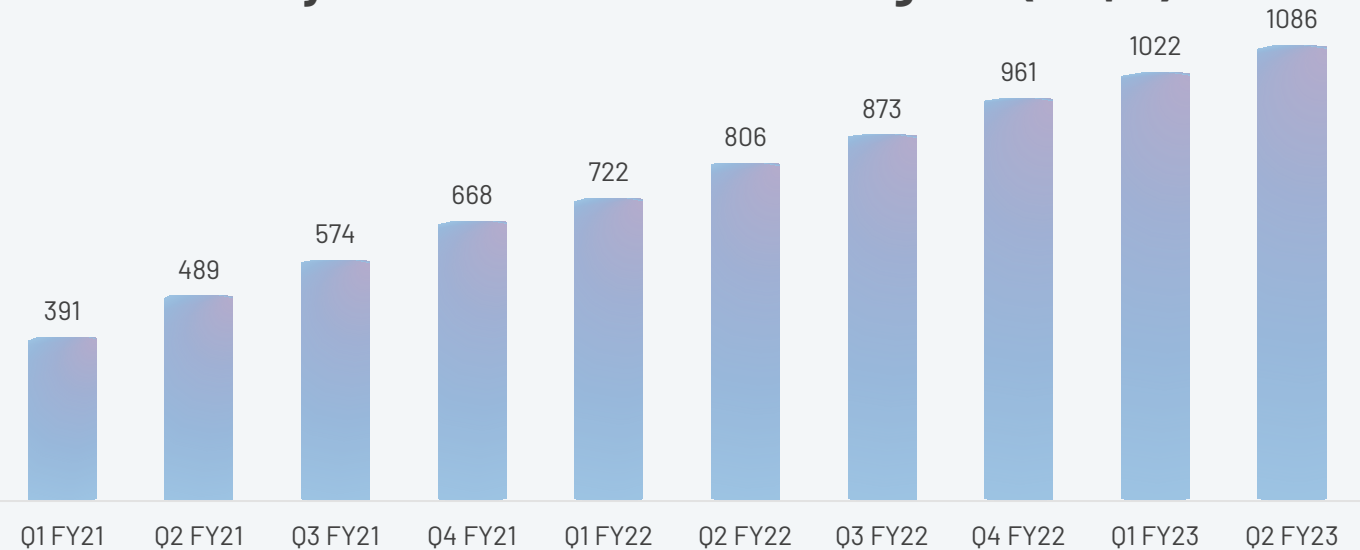


Core focus



Opportunity

US Pay Now 'Last 12 Months' rolling TTV (US\$M)



1. Drive organic growth

▪ Drive organic growth through:

- + Sales and new customer acquisition: best practice processes to ensure revenue opportunities are optimised
- + Customer success: exceptional onboarding and ensuring organic growth through cross-sell and upsell
- + Marketing: investment focussed on engaging with our existing customers, attracting new customers and exhibiting our commitment to the accounting and legal professions

2. Build & execute strategic partnerships

- **Build and execute strategic partnerships to enable exponential growth**
 - + Embedded technology partners: becoming the preferred payment method
 - + Strategic partners: expanding reach in chosen verticals
 - + Industry partners: alliance organisations and industry associations delivering broader opportunities and improved customer service
 - + Referral partners: leveraging our valuable existing customer base

3. Narrow and accelerated product development

- **Accelerate cost-effective product development with a narrow focus**
 - + Connecting with CCH ProSystem fx Practice Management unlocks 65% of the US accounting market to QuickFee's suite of payment solutions
 - + Develop Connect integrations across more practice management systems
 - + Accelerate new customer acquisition
 - + Ensure we maintain a high level of customer retention and loyalty, creating greater lifetime value

These strategic priorities are designed to grow volumes and revenue from existing and new customers to drive growth and profitability



H1 FY23 Financials

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Growing revenue & reducing operating costs

- Total revenue up 47% to A\$6.9 million; reflecting increased TTV and increased revenue yields across all products in both Australia and the US
- Gross profit up 32% to A\$4.5 million; revenue increases offset by higher interest costs in H1 FY23
- Significant reductions to operating expenses, down 23% to A\$8.1 million (H1 FY22: \$10.5 million), following US BNPL discontinuation and completion of development of QUBE payments platform:
- Adjusted EBITDA* of A\$(3.6) million, an improvement of 49% on H1 FY22
- Higher depreciation and amortisation reflects amortisation of Northleaf facility borrowing costs
- Net loss after tax of A\$(4.4) million, an improvement of 40% (H1 FY22: loss of A\$7.3 million)
- Continued low credit risk models across all business lines
 - + Bad debt write-offs in the period 0.16% of lending
 - + FY18 – FY22 5 ½-year average 0.19% of lending.
- FTEs at 31 December 2022: 51 (31 December 2021: 60).

¹ Operating expenses excludes depreciation and amortisation, and includes other income (US office sub-lease income) of \$0.1 million in H1 FY23 (H1 FY22: nil)

A\$'M	H1 FY23	H1 FY22	\$+/-	%+/-
Interest revenue	3.3	2.4	+0.9	+38%
Interest expense	(1.1)	(0.3)	-0.8	-267%
Net interest revenue	2.2	2.1	+0.1	+5%
Revenue from contracts with customers	3.6	2.3	+1.3	+57%
Net income	5.8	4.4	+1.4	+32%
Less: cost of sales	(1.3)	(1.0)	-0.3	-30%
Gross profit	4.5	3.4	+1.1	+32%
General and administrative expenses	(3.7)	(3.7)	-	-
Selling and marketing expenses	(1.2)	(1.2)	-	-
Adjusted EBITDA* before growth expenses and significant items	(0.4)	(1.5)	+1.1	+73%
Customer acquisition costs	(1.4)	(2.8)	+1.4	+50%
Product development expenses	(1.8)	(2.8)	+1.0	+36%
Adjusted EBITDA*	(3.6)	(7.1)	+3.5	+49%
Depreciation and amortisation	(0.6)	(0.2)	-0.4	-200%
Net finance costs	(0.2)	-	-0.2	-
NPAT	(4.4)	(7.3)	+2.9	+40%

* Adjusted EBITDA = statutory EBITDA less interest expense on loan book borrowings

Cash Flow and Liquidity

QuickFee.

**QuickFee has \$10 million in funds available;
\$2.4 million in cash and can draw a further \$7.6 million**

- QuickFee's cash balance is expected to be sufficient cover cash burn to June 2023
- The improvement in lending in both the US and Australia has resulted in the total loan books growing \$3.3 million from 30 June 2022 to 31 December 2022, which has been funded by its receivables debt facility

A\$M	31 Dec 2022	30 June 2022	\$+/-
Cash and cash equivalents	2.4	8.2	-5.8
Loan receivables and other net current assets	32.7	27.2	+5.5
Borrowings	(23.5)	(19.7)	-3.8
Net working capital (current assets less current liabilities)	11.6	15.7	-4.1
Cash and cash equivalents (A)	2.4	8.2	-5.8
Available undrawn borrowings based on loan book (B)	7.6	8.1	-0.5
Total Liquidity (A) + (B)	10.0	16.3	-6.3
Growth capacity (further borrowings facility headroom)	25.6	27.7	-2.1
Total Liquidity plus growth capacity	35.6	44.0	-8.4

A\$M	H1 FY23	H1 FY22	\$+/-	%+/-
Net cash outflow from operating activities	(4.9)	(5.8)	+0.9	+16%
Net cash outflow from loan book / merchant funding	(4.6)	(4.6)	-	-
Statutory net operating cashflow	(9.5)	(10.4)	+0.9	+9%
Net cash outflow from investing activities	-	(0.1)	+0.1	+100%
Net equity raising proceeds	0.3	-	+0.3	-
Net borrowings/facility proceeds	3.3	0.7	+2.6	+371%
Other	(0.1)	(0.2)	+0.1	+50%
Net cash inflow from financing activities	3.5	0.5	+3.0	+600%
Net increase in cash and cash equivalents*	(6.0)	(10.0)	+4.0	+40%

Reconciliation from loss for the period to operating cash flow

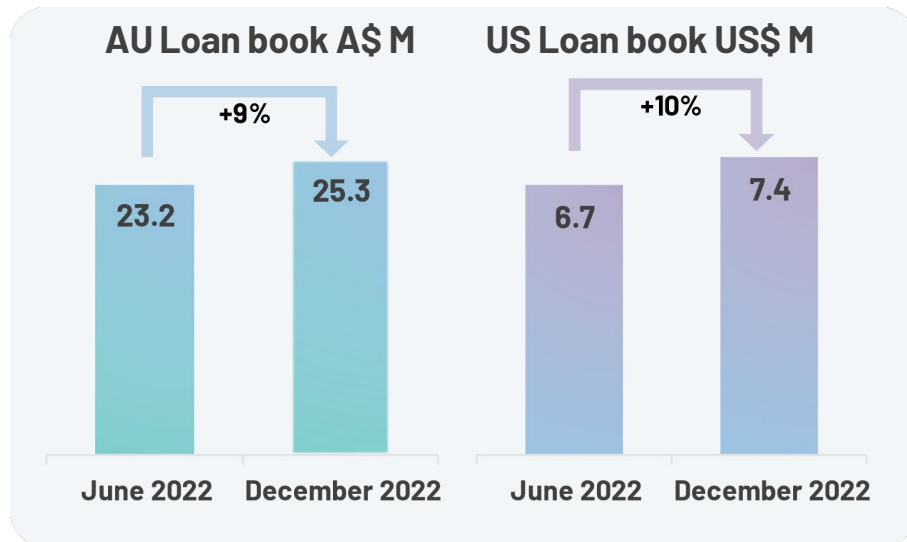
Loss for the period	(4.4)	(7.3)	+2.9	+40%
Non-cash expenses	0.5	0.8	-0.3	-38%
Movement in other operating assets and liabilities	(1.0)	0.7	-1.7	-243%
Operating cashflow before loan book growth funding	(4.9)	(5.8)	+0.9	+16%
(Decrease) in payments processing working capital	(1.7)	(2.3)	+0.6	+26%
(Decrease)/increase in lending working capital	(2.9)	(2.3)	-0.6	-26%
Statutory net operating cashflow	(9.5)	(10.4)	+0.9	+9%

Group Balance Sheet

QuickFee.

Well-funded balance sheet

- Loan book growth of 10% to A\$36.2 million from June 2022, reflecting the increase in Financing TTV throughout the period, offset by minor reductions in the BNPL book as those books had largely run off by 31 December 2022
- Loan book growth of 29% from December 2021
- Net assets at 31 December were A\$12.6 million (31 December 2021: A\$16.3 million), including cash reserves of A\$2.4 million (31 December 2021: A\$8.2 million)



A\$'M	31 Dec 2022	30 June 2022	\$+/-	%+/-
Cash and cash equivalents	2.4	8.2	-5.8	-71%
Loan receivables (current)	35.4	32.7	+2.7	+8%
Trade and other receivables	0.7	0.7	-	-
Other current assets	0.4	0.6	-0.2	-33%
Total current assets	38.9	42.2	-3.3	-8%
Loan receivables (non-current)	0.8	0.2	+0.6	+300%
Fixed assets and other non-current assets	0.5	0.7	-0.2	-29%
Total assets	40.2	43.1	-2.9	-7%
Borrowings	23.5	19.7	+3.8	+19%
Merchant settlements outstanding	1.4	3.1	-1.7	-55%
Trade and other current liabilities	2.4	3.7	-1.3	-35%
Total current liabilities	27.3	26.5	+0.8	+3%
Total non-current liabilities	0.3	0.3	-	-
Total liabilities	27.6	26.8	+0.8	+3%
Net assets	12.6	16.3	-3.7	-23%
Contributed equity	47.1	46.7	+0.4	+1%
Other reserves	1.2	0.9	+0.3	+33%
Accumulated losses	(35.7)	(31.3)	-4.4	-14%
Total equity	12.6	16.3	-3.7	-23%



Outlook

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Continuing tailwinds driving growth in both US Pay Now and Financing

- + Prevailing economic conditions increasing demand for lending
- + Primary focus is sales and marketing into the professional services market
- + New leadership has identified many new opportunities within our core markets
- + Accelerate cost-effective product development

Realise improved unit economics across all products

- + ACH yield move to % pricing
- + Increased card surcharge
- + Flexible interest pricing model

US volume growth showing no signs of slowing down



Questions

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Historical metrics – US

QuickFee.

Total Transaction Volumes (TTV)	FY20							FY21							FY22							FY23		
	Q1	Q2	H1	Q3	Q4	H2	FY20	Q1	Q2	H1	Q3	Q4	H2	FY21	Q1	Q2	H1	Q3	Q4	H2	FY22	Q1	Q2	H1
Professional Services	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M	US\$M
Pay Now																								
ACH	29.1	43.9	73.0	48.9	106.8	155.7	228.7	100.1	126.7	226.8	123.4	187.3	310.7	537.5	145.6	196.7	342.3	175	261	436	778	200	252	452
Card	11.5	16.3	27.8	17.8	30.3	48.1	75.9	27.1	30.7	57.8	28.8	44.3	73.1	130.9	34.5	46.2	80.7	44	57	102	183	42	54	96
Total Pay Now volume	40.6	60.2	100.8	66.7	137.1	203.8	304.6	127.2	157.4	284.6	152.2	231.6	383.8	668.4	180.1	242.9	423.0	219	319	538	961	242	306	548
Financing 'Pay Later' volume	2.2	3.4	5.6	3.6	3.9	7.4	13.0	4.1	3.7	7.9	3.3	3.9	7.2	15.1	3.8	4.4	8.2	4.4	4.2	8.6	16.8	4.8	5.3	10.1
Average Transaction size / Average Order Value	US\$	US\$		US\$	US\$		US\$	US\$	US\$		US\$	US\$		US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
ACH AOV	2,149	2,362		2,033	2,095		2,134	2,191	2,593		2,269	2,142		2,274	2,398	2,803	2,601	2,396	2,307	2,351	2,569	2,564	2,803	2,379
Card AOV	1,668	1,887		1,497	1,512		1,599	1,593	1,848		1,453	1,430		1,551	1,667	2,036	1,852	1,618	1,556	1,587	1,792	1,780	1,963	2,609
Financing AOV	11,088	11,489		11,620	8,103		9,312	11,152	7,615		9,676	9,599		10,061	10,457	10,484	10,464	10,610	8,530	9,570	9,944	10,802	9,746	10,222
Total Transaction Volumes (TTV)																								
Active customers in period (#000s)	16.3	21.0	32.9	27.4	51.8	70.6	91.0	46.6	48.4	83.9	56.4	94.1	135.5	194.8	62.1	68.6	115.6	71	118	174	253	84	94	134
Active merchants in period (#s)	223	262	271	307	354	64	383	402	451	456	476	485	494	504	507	550	564	576	621	674	700	646	657	693
Professional Services Financing metrics	FY17	FY18	FY19	FY20	FY21	FY22 H1	FY23	Dec-19 Jun-20 Dec-20 Jun-21 Dec-21 Jun-22 Dec-22																
Average loan term (months)	12.5	11.1	10.9	9.8	8.9	8.2	9.2	Loan book balance (gross receivables less expected credit losses and future unearned interest) US\$M																
Average flat interest rate on new loans	9.2%	7.5%	8.3%	8.0%	6.4%	7.4%	8.8%																	
Average APR on new loans in period	16.9%	15.6%	17.8%	18.2%	16.6%	19.9%	21.2%																	

Historical metrics – AU

QuickFee.

Total Transaction Volumes (TTV)	FY20							FY21							FY22							FY23		
	Q1	Q2	H1	Q3	Q4	H2	FY20	Q1	Q2	H1	Q3	Q4	H2	FY21	Q1	Q2	H1	Q3	Q4	H2	FY22	Q1	Q2	H1
Professional Services	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M
Pay Now																								
EFT	3.1	3.4	6.5	2.8	4.0	6.8	13.3	3.5	3.5	7.0	2.8	4.0	6.8	13.8	4.4	4.2	8.6	3.7	4.8	8.5	17.1	4	5	9
Card	6.8	7.6	14.4	7.1	9.6	16.7	31.1	8.4	7.5	15.9	6.5	8.2	14.7	30.6	8.8	8.7	17.5	7.6	9.6	17.2	34.7	10	10	20
Total Pay Now volume	9.9	11.0	20.9	9.9	13.6	23.5	44.4	11.9	11.0	22.9	9.3	12.2	21.5	44.4	13.2	12.9	26.1	11.3	14.4	25.7	51.8	14	15	29
Financing 'Pay Later' volume	10.9	13.3	24.2	11.6	13.6	25.1	49.3	6.4	6.9	13.3	6.6	10.9	17.5	30.8	8.1	9.3	17.3	7.9	13.0	20.9	38.3	8.9	11.7	20.6
Average Transaction size / Average Order Value	A\$	A\$		A\$	A\$		A\$	A\$	A\$		A\$	A\$		A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$
EFT AOV	902	1,072		1,047	1,124		1,036	784	928		969	1,126		941	890	1,036	963	1,148	1,164	1,158	1,047	869	1,011	935
Card AOV	1,251	1,456		1,641	1,628		1,490	1,237	1,335		1,387	1,456		1,347	1,237	1,433	1,335	1,612	1,624	1,618	1,457	1,341	1,568	1,447
Financing AOV	11,798	12,095		12,393	12,931		12,928	10,010	10,330		10,557	12,379		12,315	10,056	9,315	9,823	8,863	8,141	8,502	8,921	7,695	9,701	8,677
Total Transaction Volumes (TTV)																								
Active customers in period (#000s)	11.0	10.7	18.0	9.3	11.2	16.5	29.7	12.5	10.9	19.4	9.1	10.2	15.8	30.3	13.2	11.7	21.4	10	12	18	35	14	13	23
Active merchants in period (#s)	358	366	432	384	398	460	513	358	360	422	369	397	448	491	390	394	442	388	421	459	495	397	410	464
Professional Services Financing metrics	FY17	FY18	FY19	FY20	FY21	FY22 H1	FY23								Dec-19	Jun-20	Dec-20	Jun-21	Dec-21	Jun-22	Dec-22			
Average loan term (months)	10.6	10.9	10.7	10.7	10.4	9.0	10.3	Loan book balance (gross receivables less expected credit losses and future unearned interest) A\$M							25.3	27.0	18.7	19.1	20.2	23.2	25.3			
Average flat interest rate on new loans	9.2%	9.2%	9.1%	8.5%	8.6%	8.7%	9.4%																	
Average APR on new loans in period	20.2%	19.3%	19.6%	18.1%	18.8%	21.8%	20.8%																	

US product profitability

QuickFee.

	ACH		Card		Financing		BNPL		Total	
US\$000s except volume	H1 FY23	H1 FY22	H1 FY23	H1 FY22	H1 FY23	H1 FY22	H1 FY23	H1 FY22	H1 FY23	H1 FY22
Volume US\$ M	452	342	96	81	10.1	8.2	1.2	1.1	559.3	432.3
Financing revenue (interest)	-	-	-	-	715	477	90	51	805	528
Payments and other revenue	1,702	1,155	180	110	41	42	63	32	1,986	1,339
Total revenue	1,702	1,155	180	110	756	519	153	83	2,791	1,867
Total revenue/volume yield %	0.38%	0.34%	0.19%	0.14%	7.5%	6.3%	12.8%	7.5%	0.50%	0.43%
Direct processing costs	(143)	(52)	-	-	-	-	(65)	(35)	(208)	(87)
Transaction losses and bad debt charge-offs	-	(14)	-	-	25	-	-	(15)	25	(29)
Net Transaction Margin (NTM)	1,559	1,089	180	110	781	519	88	33	2,608	1,751
NTM/Revenue %	91.6%	94.3%	100.0%	100.0%	103.3%	100.0%	57.5%	39.8%	93.4%	93.8%
Platform, credit check and credit staff costs	(91)	(61)	(19)	(6)	(157)	(71)	(15)	(191)	(282)	(329)
Interest expense	-	-	-	-	(283)	-	-	-	(283)	-
Gross Margin	1,468	1,028	161	104	341	448	73	(158)	2,043	1,421
Gross Margin/Revenue %	86.3%	89.0%	89.4%	94.5%	45.1%	86.3%	47.7%	(190.4)%	73.2%	76.2%

AU product profitability

QuickFee.

	EFT & card		Financing		BNPL		Total	
A\$000s except volume	H1 FY23	H1 FY22	H1 FY23	H1 FY22	H1 FY23	H1 FY22	H1 FY23	H1 FY22
Volume A\$ M	29	26	20.6	17.3	0.8	0.4	50.4	43.7
Financing revenue (interest)	-	-	2,089	1,663	29	15	2,118	1,678
Payments and other revenue	353	310	239	179	5	5	597	494
Total revenue	353	310	2,328	1,842	34	20	2,715	2,172
Total revenue/volume yield %	1.2%	1.2%	11.3%	10.6%	4.3%	5.0%	5.4%	5.0%
Direct processing costs	(320)	(244)	(10)	(8)	(21)	(8)	(351)	(260)
Transaction losses and bad debt charge-offs	-	-	(104)					
Net Transaction Margin (NTM)	33	66	2,214	1,834	13	12	2,260	1,912
NTM/Revenue %	9.3%	21.3%	95.1%	99.6%	38.2%	60.0%	83.2%	88.0%
Platform, credit check and credit staff costs	-	-	(233)	(211)	(6)	(2)	(239)	(213)
Interest expense	-	-	(679)	(267)			(679)	(267)
Gross Margin	33	66	1,304	1,356	7	10	1,446	1,432
Gross Margin/Revenue %	9.3%	21.3%	55.9%	73.6%	20.6%	50.0%	49.4%	65.9%

Glossary

ACH	Automated Clearing House	A type of electronic bank-to-bank payment in the US, equivalent to EFT in Australia
Active customer	Any customer who has transacted with QuickFee in the relevant period	
Active merchant	Any merchant that has had a transaction with QuickFee in the relevant period	
APR	Annual percentage rate	The annual rate of interest on payment plans or loans
BNPL or QFI	BNPL powered by QuickFee	QuickFee's 'Buy Now, Pay Later' product using Splitit's technology to enable a customer to pay their invoice in four instalments using the unused balance of their credit card
CC	Credit card	
Connect	QuickFee's product name for its point-of-payment integration, e-invoicing, automated collections and receivables management product	
Customer	The customer of a merchant, who will use one of QuickFee's payment options to pay their invoice	
EFT	Electronic funds transfer	An Australian domestic payments network that facilitates the transfer of funds electronically
Firm	A merchant. Typically used to describe a professional services firm (e.g. an accounting or law firm)	
Gross Trading Margin (GTM)	Gross Trading Margin is calculated as Gross Profit per QuickFee's audited financial statements, less bad debt write-offs (which are included in general and administrative expenses)	
KYC	Know your customer	Practice to verify the identity of customers in compliance with laws and regulations
Merchant	Term to describe QuickFee's primary customer who is the service provider, who signs up to use QuickFee's platforms and issues invoices	
Net Transaction Margin (NTM)	Net Transaction Margin is a non-IFRS measure that is not audited but is derived from audited figures and is a financial metric used by management to track QuickFee's unit economics of processing individual transactions, after deducting any bad debt write-offs. It excludes fixed platform and staff costs and any interest on funding facilities, as these costs are not incurred as a result of processing individual transactions.	
QuickFee Financing	QuickFee's traditional merchant-guaranteed fee funding product that enable customers to take out a payment plan to pay their invoice, while QuickFee settle to the merchant immediately	
QuickFee Pay Now	QuickFee's payment gateway that enables customers to pay their invoice in full to the merchant with or without taking out a payment plan	
Revenue yield	Revenue recognised in accordance with QuickFee's accounting standards, divided by TTV, for the relevant product(s)	
Total Liquidity	Cash and cash equivalents held, plus undrawn borrowings that are available to be drawn from QuickFee's asset-backed credit facility based on the quantum of eligible loan receivables.	
TTV	Total transaction value	The total value of all transactions for the relevant product(s)
pcp	Previous corresponding period	For example, the pcp for the December 2021 quarter is the December 2020 quarter

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