

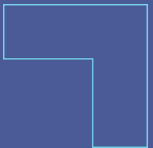
# QUICKFEE Q3 FY25 BUSINESS UPDATE

**29 April 2025**

President, North America, **Jennifer Warawa**

Acting President, North America, **James Drummond**

Chief Financial Officer, **Simon Yeandle**



# QuickFee helps professional services firms accelerate and automate accounts receivable and grow their business.

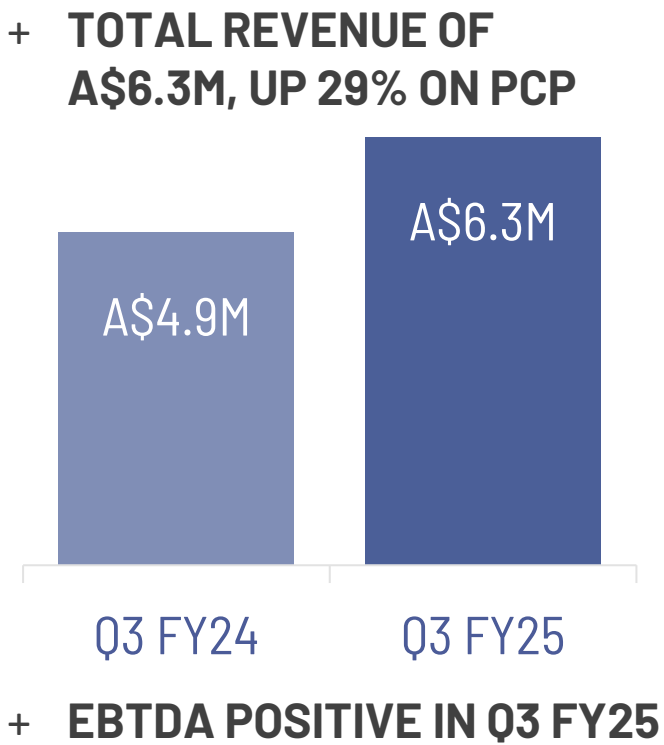


To learn more about QuickFee, our business and strategy, please see our 'About Us' video located on our Investor Hub here:

[www.investorhub.quickfee.com/activity-updates/quickfee-about-us](http://www.investorhub.quickfee.com/activity-updates/quickfee-about-us)

# Q3 FY25 results overview:

## Record quarterly revenue, EBTDA positive in Q3



Q3 FY25 PERFORMANCE <sup>1</sup>	Q3 FY25	Q3 FY24	MOVEMENT
REVENUE			
US FINANCE (PAY OVER TIME)	US\$ 0.9 M	US\$ 0.7 M	+29%
US PAY NOW (ACH & CARD)	US\$ 1.2 M	US\$ 1.0 M	+20%
AU FINANCE (PAY OVER TIME)	A\$ 2.6 M	A\$ 2.0 M	+30%
TOTAL TRANSACTION VALUES (TTV)			
US FINANCE (PAY OVER TIME)	US\$ 7.6 M	US\$ 6.8 M	+12%
US PAY NOW (ACH & CARD)	US\$ 350 M	US\$ 307 M	+14%
AU FINANCE (PAY OVER TIME)	A\$ 14.1 M	A\$ 13.1 M	+8%

<sup>1</sup> Figures shown are unaudited, from management accounts

# Q3 FY25 highlights: strong growth continues

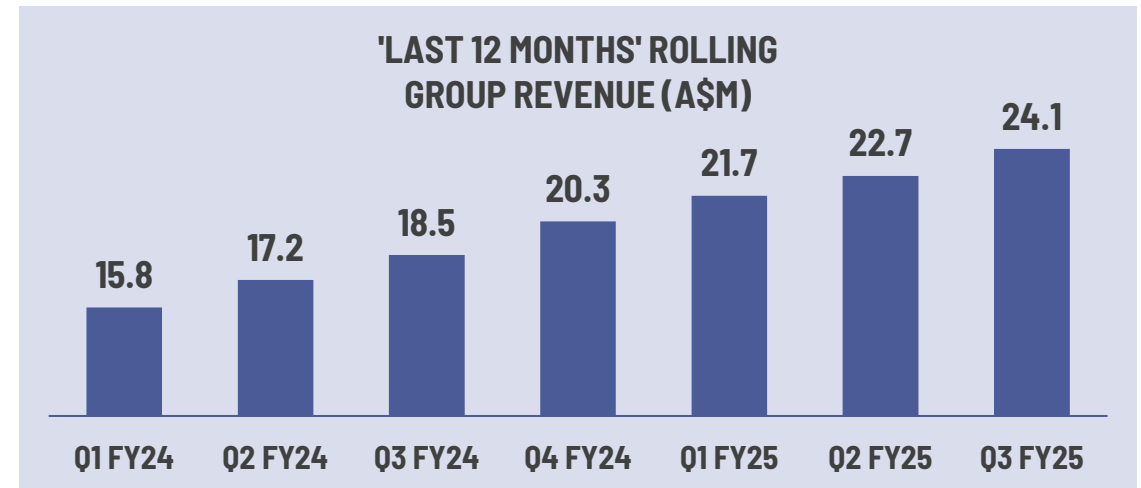
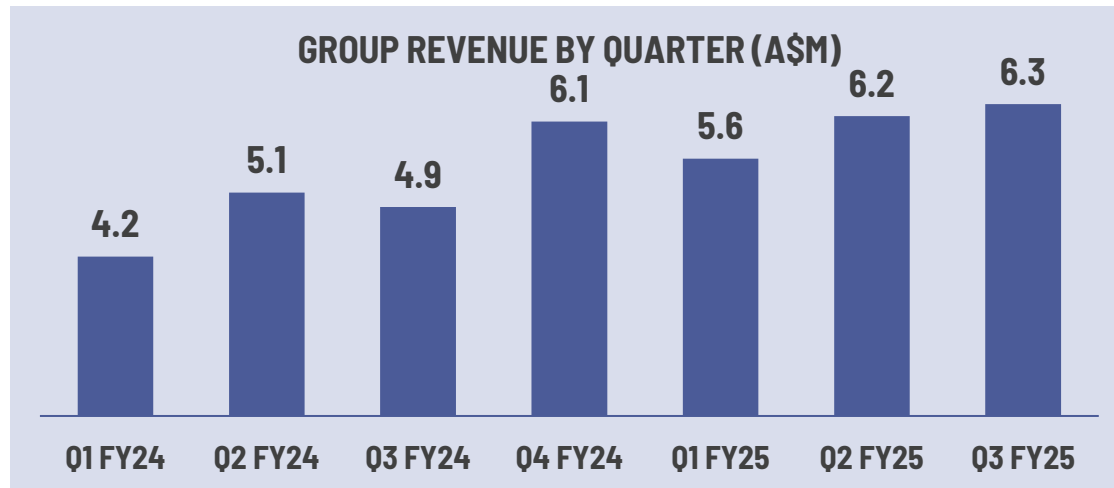
## Second consecutive quarter of record revenue of A\$ 6.3m, up 29% on pcp

- + Reflects both volume growth and margin expansion in QuickFee Finance in both Australia and the US

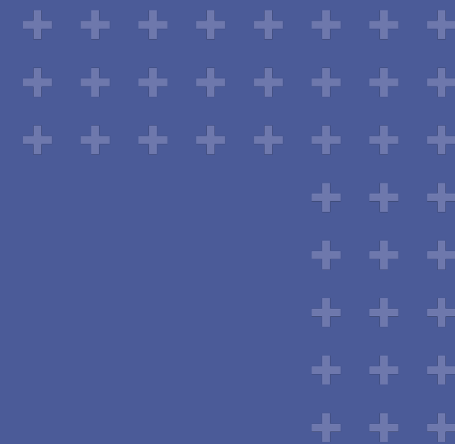
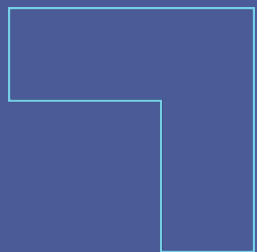
## Increasing transaction volumes through Connect in the US

- + Total firm invoices delivered via Connect up 118% in Q3 FY25 to 37,000 in Q2 FY25 (17,000)
- + Total of 64 firms onboarded with a strong pipeline of Connect clients still to be onboarded

## Q4 is seasonally stronger than Q3



# WHAT WE DO



# QuickFee at a glance

## TRUSTED FOR PAYMENTS AND FINANCING SOLUTIONS SINCE 2009:

1,250+

PROFESSIONAL  
SERVICES FIRMS  
WORLDWIDE

OVER  
\$600M

LOANS ORIGINATED  
SINCE INCEPTION



TARGET MARKET:  
PROFESSIONAL  
SERVICES FIRMS OVER  
\$1M IN ANNUAL  
REVENUE

## WE HELP FIRMS

### Reduce A/R

A/R typically runs high for firms, and we can help turn that A/R into cash

### Grow the Business

There are many priorities competing for cash, and we can help find more of it for firms and their clients

### Automate Processes

We increase efficiency while improving the client and employee experience

### Save Money

Firms in the US can save money on credit card fees by reducing or eliminating merchant fees

## OUR SOLUTIONS

### Pay Now | ACH/EFT + Card

Secure digital payments platform for accounting and professional service firms

### Pay Over Time | QuickFee Finance

Exclusive invoice and fee financing for clients to pay over 3,6,9 or 12-months

### QuickFee Connect

An easy and cost friendly way to automate the engagement to cash workflow by integrating with leading practice management solutions

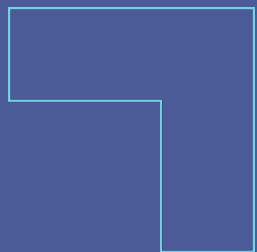
## OUR COMPETITIVE DIFFERENTIATORS

- + Designed specifically for professional service firms
- + No invoice maximum for QuickFee Finance
- + No hard credit checks for clients of firms
- + Integration with the leading practice management solutions
- + Pricing that works for all sizes of firms



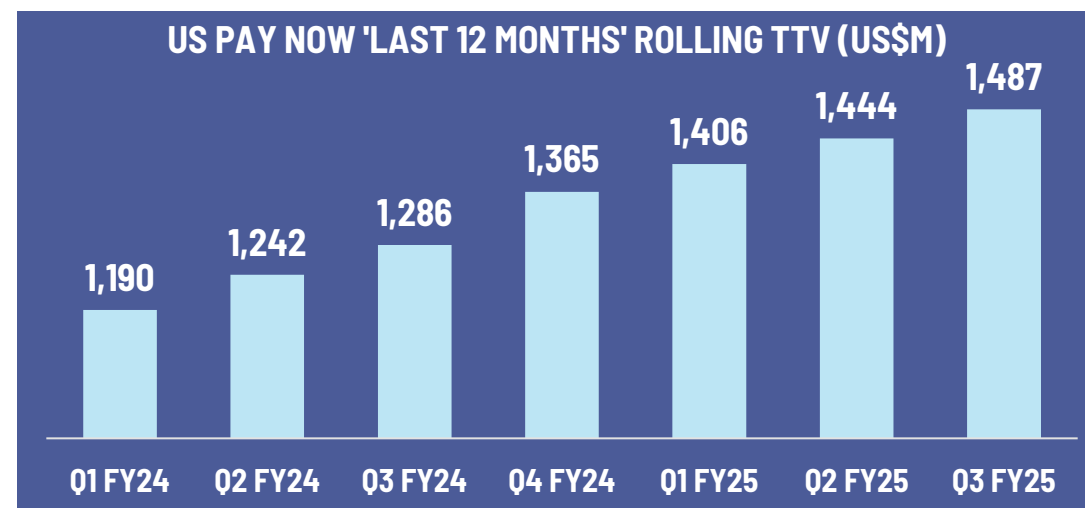
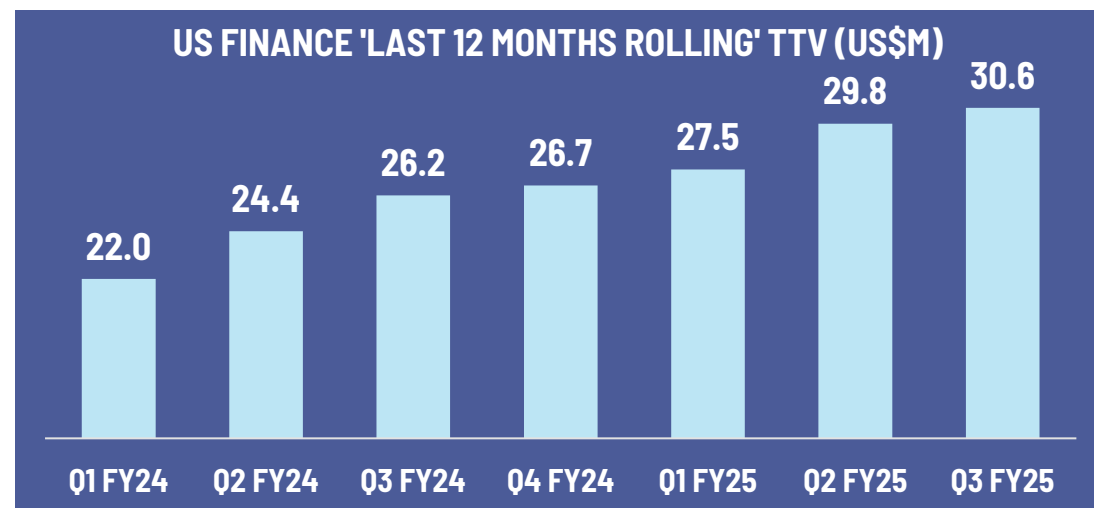
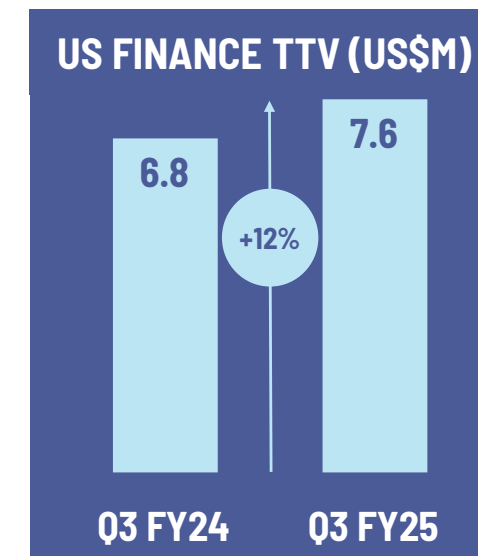
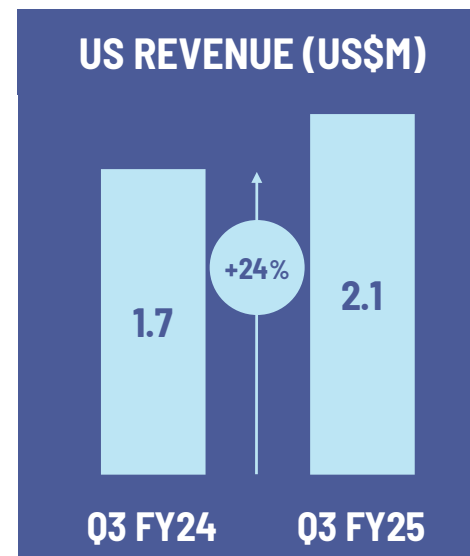
**UNITED STATES:**

**LENDING GROWTH AND  
TRACTION WITH CONNECT**



# Strong revenue growth in US

- + US revenue up 24% on pcip to US\$ 2.1 M
- + Finance TTV up 12% on pcip to US\$7.6M; revenue up 29% on pcip to US\$ 0.9 million (Q3 FY24: US\$ 0.7 million)
  - + Revenue yield up 150 bps on pcip due to strong lending in Q2 FY25 and seasonally weaker originations in Q3
- + US Pay Now TTV up 14% on pcip; revenue up 20% to US\$ 1.2 million (Q3 FY24: US\$ 1.0 million) on slightly lower revenue yields
- + Growing need for payment flexibility in uncertain economic conditions

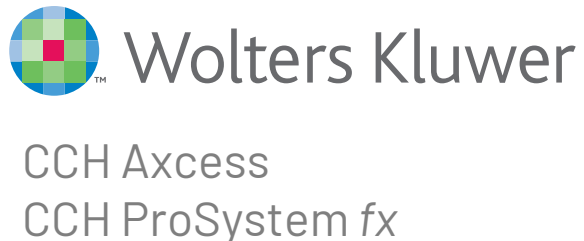




# QuickFee Connect: increasing transaction volumes in Q3

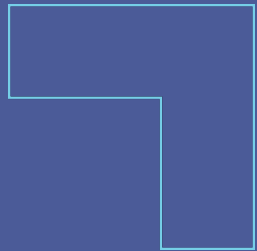
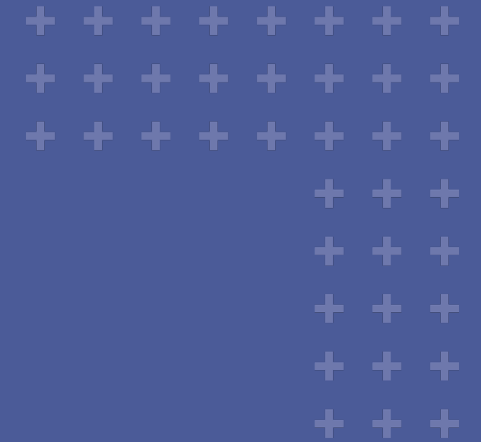
Connect **increases total transaction volume** across ACH, Card and Finance and **drives new subscription revenue**

- + Approx. **100 Connect customers**, with 65% having completed the onboarding process, up from 50% at 31 December 2024
- + **Firm invoices delivered via Connect up 118% qoq**, to 37,000 in Q3 FY25 (17,000 in Q2 FY25)
- + Approx. **200 existing customers with a Connect-enabled practice management solution** but not yet subscribed
- + Current focus is on signing these 200 customers



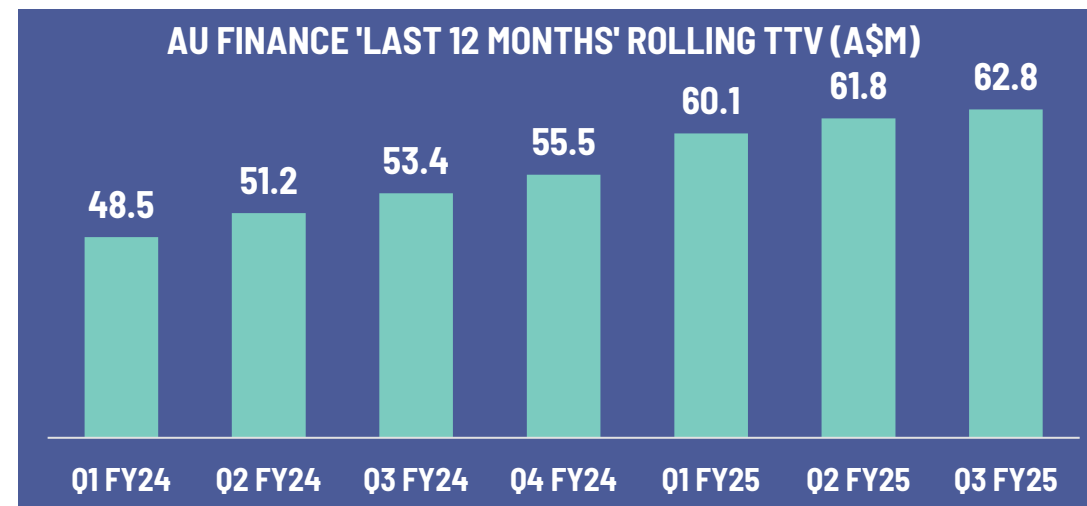
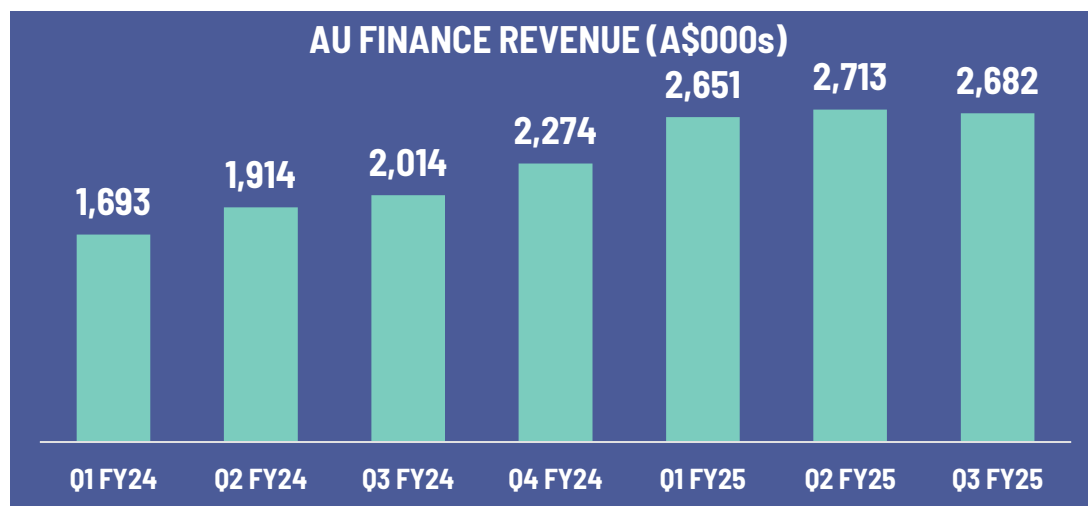
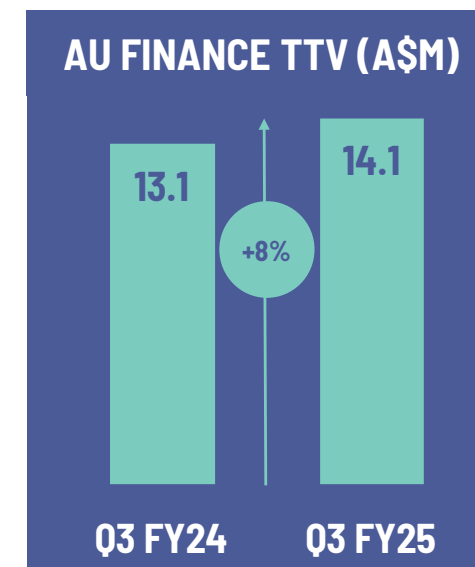
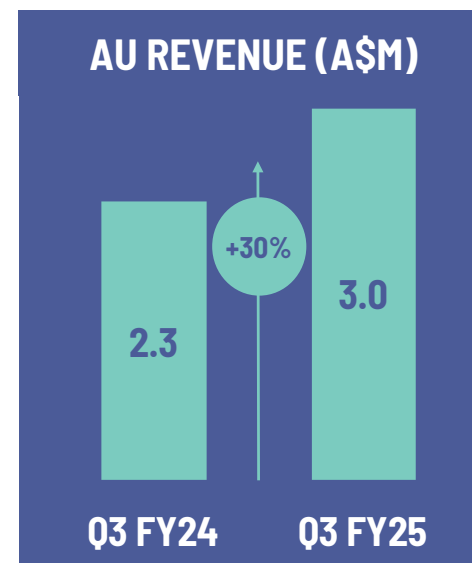
**AUSTRALIA:**

**POSITIVE MOMENTUM CONTINUES**

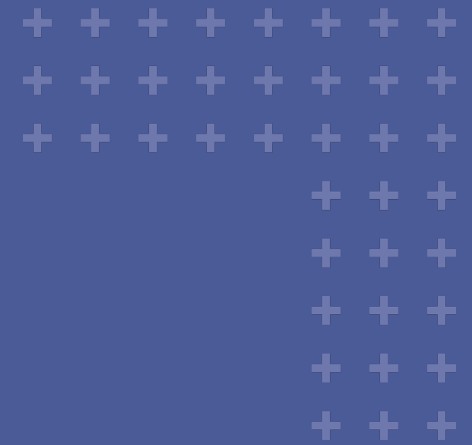
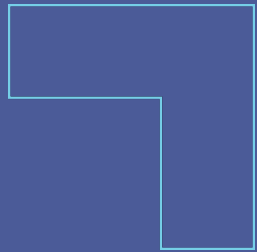


# Another strong quarter in Q3 FY25

- + AU Finance revenue up 30% on pcp to A\$ 2.6 million (Q3 FY24: A\$ 2.0 million)
- + AU Finance TTV up 8% on pcp; Fee Funding up 18% and Disbursement Funding down 28% on Q3 FY24 (high new DF firm lending in prior quarter)
- + Revenue yield up 360 bps on pcp, primarily due to growth in legal disbursement funding book, now at 35% of total AU book and seasonally lower originations in Q3
- + No credit losses in quarter



# OUTLOOK



# Focus on operational execution



## Acting US President, James Drummond

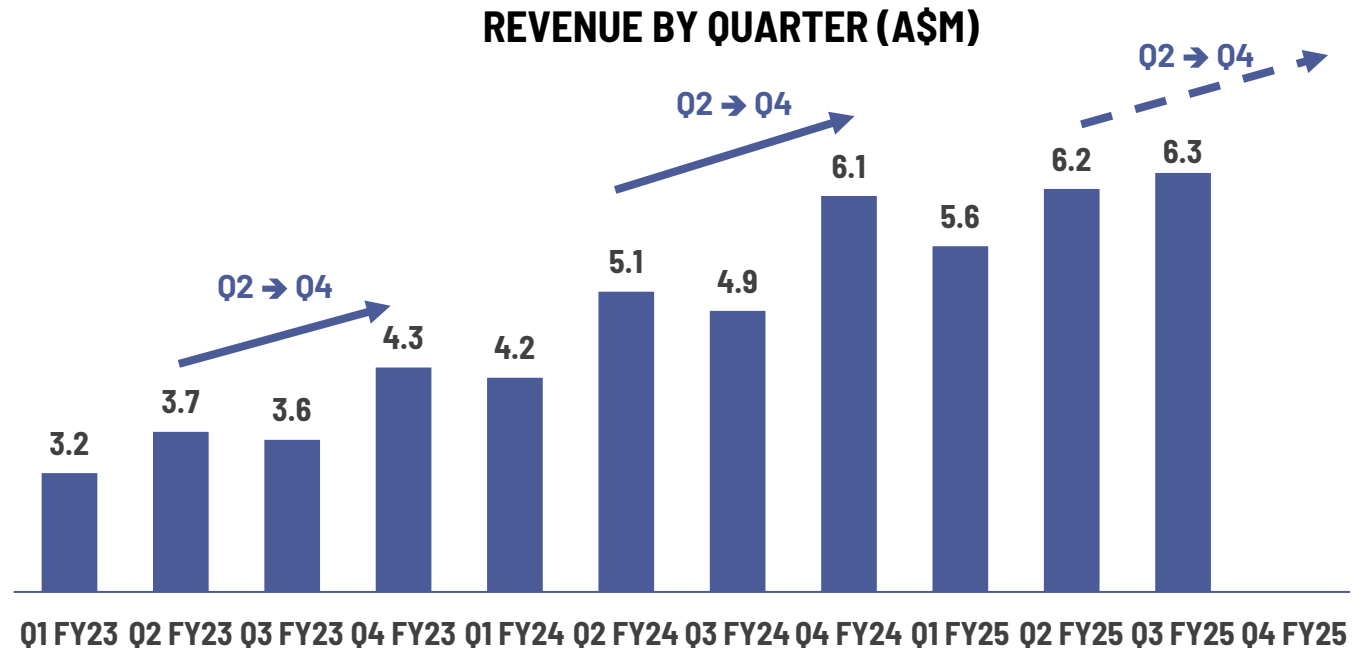
- + Over 9 years at QuickFee, prior to listing on the ASX
- + Current Chief Operating Officer
- + Worked closely with Jennifer on all aspects of strategy development over the past 2.5 years
- + QuickFee has the right growth strategy and team in place
- + Focus on operational execution



# Underlying business continues to perform well

## Track record of solid revenue growth and uplift from H1 to H2 each FY

- + Consistent revenue growth from Q1 to Q3, and Q2 to Q4, every fiscal year
- + H1 FY25 revenue up 26% vs pcg; interest revenue up 39% vs pcg



## Seasonality

- + Revenue stronger in Q2 and Q4, due to Pay Now seasonal volumes; Q4 traditionally stronger than Q2
- + **Q1**: US northern hemisphere summer, AU start of financial year
- + **Q2**: US lead-up to 1 January tax season start, AU lead up to summer break
- + **Q3**: US tax season runs 1 January – 15 April, AU summer break
- + **Q4**: US out of tax season and billing backlog, AU lead up to EOFY

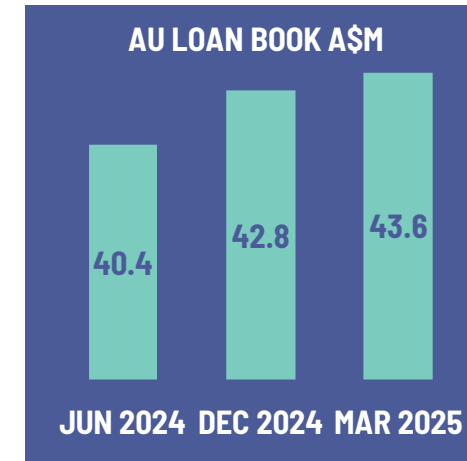
# Refinancing discussions progressing well

## Liquidity and borrowings

- + Substantial loan book growth in FY25 to-date, up A\$ 9.6 million (17%) to A\$ 64.8 million. This growth has been funded approximately 85% by borrowings and 15% with own funds
- + At 31 December 2024, the Company had A\$ 5.3 million unrestricted cash on hand, with borrowing growth capacity of a further A\$ 1.5 million from existing facilities available to fund future loan book growth
- + Credit facilities are drawn to A\$ 58.5 million at 31 March 2025 (30 June 2024: A\$ 50.6 million); the increase has funded loan book growth in both AU and the US
- + Northleaf Capital Partners: US\$40 million (A\$ 63.7 million) facility; drawn to A\$ 50.0 million at 31 March 2025
- + Wingate : A\$ 10 million facility; drawn to A\$ 8.5 million at 31 March 2025

## Refinancing update

- + Discussions are well progressed with potential lenders to secure financing to replace both Northleaf and Wingate facilities by the end of June 2025.
- + Expected costs of funds expected to equal to or lower than currently.
- + This will ensure QuickFee continues to be funded sufficiently to achieve sustainable profitability.



# Provision for potential credit impairment and revised earnings guidance

## Provision for credit impairment in relation to one US firm default

- + QuickFee has been unsuccessful in collecting an amount of approx. US\$ 450,000 from one US firm relating to the QuickFee Finance payment plans with its clients
- + US legal advisors are working with QuickFee to recover funds from the firm and its clients through the commencement of litigation against the firm and its clients and any relevant insurance policies we have in place
- + The amount recoverable from this firm and its clients remains uncertain
- + A provision for a potential credit impairment of the maximum exposure of US\$ 2.2 million (A\$ 3.3 million) has been made

## Revised FY25 EBTDA earnings guidance

- + QuickFee is on track to deliver FY25 EBTDA of \$1.5 - \$2.5 million as previously stated, excluding the above provision for credit impairments
- + **As a result of the provision, QuickFee's revised FY25 statutory EBTDA guidance is in the of -A\$ 0.8 to -A\$1.8 million**



# Outlook



## Focus on growing profitability

- + Focus on maximum profit growth: QuickFee Finance and QuickFee Connect
- + Continue to manage cost base carefully
- + Continued investment in Connect automation to capture revenue opportunity
- + Continued organic growth in Australia
- + Refinancing to continue to support loan book growth



## Unlocking transformational growth in the US

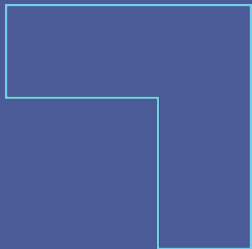
- + Scalable technology foundation with enhanced systems redundancy
- + Build and execute strategic partnerships to enable exponential growth
- + Expand Connect subscription model and additional integrations



# QUESTIONS

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[investorhub.quickfee.com/auth/signup](https://investorhub.quickfee.com/auth/signup)



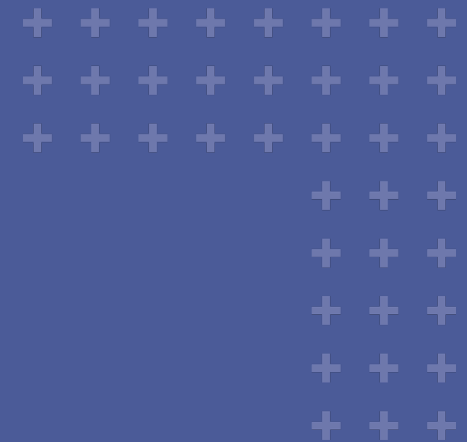
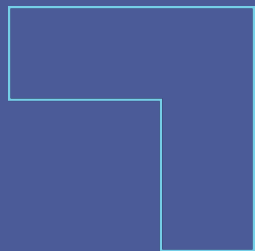
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# Glossary

<b>ACH</b>	Automated Clearing House	A type of electronic bank-to-bank payment in the US, equivalent to EFT in Australia
<b>Active customer</b>	Any customer who has transacted with QuickFee in the relevant period	
<b>Active firm</b>	Any firm that has had a transaction with QuickFee in the relevant period	
<b>APR</b>	Annual percentage rate	The annual rate of interest on payment plans or loans
<b>BNPL or Q Pay Plan</b>	BNPL powered by QuickFee	QuickFee's 'Buy Now, Pay Later' product to enable a customer to pay their invoice in 3-12 instalments using the unused balance of their credit card
<b>CC</b>	Credit card	
<b>Connect</b>	QuickFee's product name for its point-of-payment integration, e-invoicing, automated collections and receivables management product	
<b>Customer</b>	The customer of a merchant, who will use one of QuickFee's payment options to pay their invoice	
<b>EFT</b>	Electronic funds transfer	An Australian domestic payments network that facilitates the transfer of funds electronically
<b>Firm</b>	Typically used to describe a professional services firm (e.g. an accounting or law firm)	
<b>Gross Trading Margin (GTM)</b>	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)	
<b>KYC</b>	Know your customer	Practice to verify the identity of customers in compliance with laws and regulations
<b>Merchant</b>	A firm.	
<b>Net Transaction Margin (NTM)</b>	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.	
<b>QuickFee Financing/ Finance/ Lending/ Pay Over Time</b>	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	
<b>QuickFee Pay Now</b>	QuickFee's payment gateway that enables customers to pay their invoice in full to the merchant with or without taking out a payment plan	
<b>Revenue yield</b>	Revenue recognised in accordance with QuickFee's accounting standards, divided by TTV, for the relevant product(s)	
<b>Total Liquidity</b>	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.	
<b>Transactions in quarter</b>	The aggregate number of completed Pay Now transactions and new Finance loans (payment plans) originated in the relevant quarter.	
<b>TTV</b>	Total transaction value	The total value of all transactions for the relevant product(s)
<b>pcp</b>	Previous corresponding period	For example, the pcp for the December 2024 quarter is the December 2023 quarter