



**ASX: SMP**

**NZX: SPY**

#### SHARE INFORMATION

**Issued Shares:** 171,752,278

#### BOARD OF DIRECTORS

**Non- Exec Chairman:** Greg Barclay

**Managing Director:** Bradley Gerdis

**Non-Executive:** Matthew Turnbull

**Non-Executive:** Carlos Gill

**Non-Executive:** William Pulver

**Executive Director:** Marty Pomeroy

#### WEBSITES

[www.smartpay.co.nz](http://www.smartpay.co.nz)

[www.smartpay.com.au](http://www.smartpay.com.au)

[www.smartpayinvestor.com](http://www.smartpayinvestor.com)

#### REGISTERED OFFICES

##### **New Zealand:**

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## Trading Update

14 August 2019

The Board of Smartpay is pleased to provide the following trading update following the completion of the first quarter to 30 June 2019 of the FY20 financial year.

#### Highlights

- Strong growth in revenue, driven primarily by Australian terminal and acquiring volume growth.
- Australian terminal numbers on target year to date, supports prior full year growth forecast of an additional 2,500 new terminals in Australia this financial year.
- Australian acquiring margin remains strong and expected to trend upwards.

#### Trading Update

As highlighted in the table below, the business has achieved a 36% increase in quarterly revenue to the same quarter last year (Q1 FY20 vs Q1 FY19); and a 21% increase on the prior quarter (Q1 FY20 vs Q4 FY19).

The majority of this growth is driven by the growth being achieved in our Australian acquiring business, with our NZ terminal revenues remaining steady.

Australian acquiring revenue grew by 627% (\$1.4m) on the same quarter last year (Q1 FY20 vs Q1 FY19); and 54% (\$580k) on the prior quarter (Q1 FY20 vs Q4 FY19).

As can be seen in the graph below, Australian acquiring terminals have grown to 3,228 to the end of July.

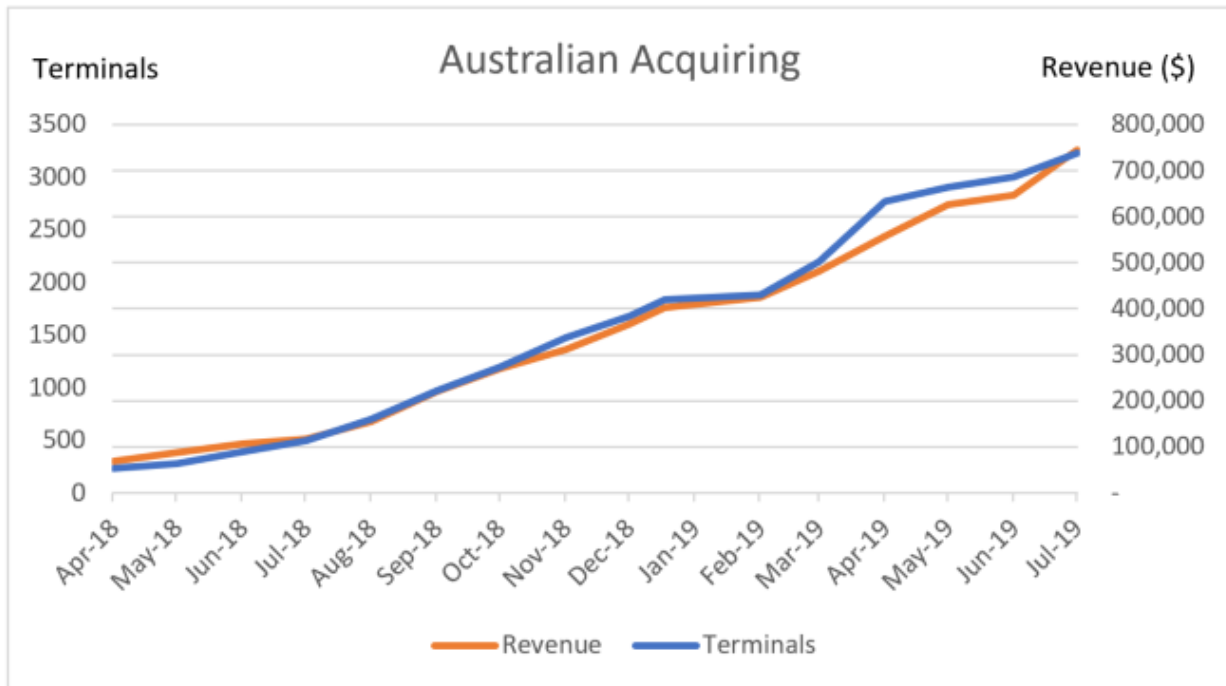
Gross margin contribution across our acquiring fleet remains strong and is expected to trend up off the back of margin optimisation across the existing portfolio and an increase in the proportion of our higher margin SmartCharge product in our monthly sales.

#### Summary and Outlook

We are executing well to our growth strategy. Given an on-target terminal result year to date, we re-iterate our previous guidance that we are targeting to add a further 2,500 terminals to our acquiring fleet this financial year which will contribute to strong increases in both revenue and profit this year.

**Quarterly Revenue Indicators - Unaudited**

NZ\$'000	Year on Year to 30 June				Quarter on Quarter to 30 June			
	Q1 FY20	Q1 FY19	Variance (\$)	Variance (%)	Q1 FY20	Q4 FY19	Variance (\$)	Variance (%)
Total Consolidated Revenue	6,740	4,944	1,796	36%	6,740	5,584	1,156	21%
Australian Acquiring Revenue	1,642	226	1,416	627%	1,642	1,063	579	54%



**ENDS**

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## Corporate Directory

### Registered and Principal offices

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Website:

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### Shareholder Enquiries

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