

Pushpay updates FY20 guidance

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Pushpay Holdings Limited (NZSX:PPH, ASX:PPH, ‘Pushpay’ or ‘the Company’) is providing revised guidance to its Earnings before Interest, Tax, Depreciation, Amortisation and Foreign Currency (gains)/losses (EBITDAF) and operating revenue for the year ending 31 March 2020.

The Company now expects EBITDAF to be between US\$23.0 million and US\$25.0 million (previously between US\$18.5 million and US\$20.5 million) and operating revenue to be between US\$121.0 million and US\$124.0 million (previously US\$122.5 million and US\$125.5 million) for the year ending 31 March 2020.

While Pushpay’s cost growth was originally expected to be in the mid-single digits, cost efficiencies achieved in recent months are now expected to generate slightly lower costs in the second half of the financial year. Combined with the accounting impacts of IFRS 16, the cost efficiencies are expected to result in lower expenses year-on-year, leading to an increase in forecast EBITDAF.

Pushpay’s CEO, Bruce Gordon said, “As previously indicated at our 2019 Annual Meeting, new customer acquisition over the start of the financial year was lower than the previous year. We have subsequently adjusted our operating revenue guidance range to reflect this.”

Pushpay reiterates its gross margin guidance of over 63% and Total Processing Volume guidance of between US\$4.8 billion and US\$5.0 billion for the year ending 31 March 2020. Pushpay looks forward to discussing the results for the period ending 30 September 2019 and full year guidance in more detail at the Company’s Interim Results announcement on Wednesday, 6 November 2019 (NZT).

Previous guidance for the year ending 31 March 2020

- Operating revenue of between US\$122.5 million and US\$125.5 million
- Gross margin of over 63%
- EBITDAF of between US\$18.5 million and US\$20.5 million
- Total Processing Volume of between US\$4.8 billion and US\$5.0 billion

Updated and reiterated guidance for the year ending 31 March 2020

- Operating revenue of between US\$121.0 million and US\$124.0 million
- Gross margin of over 63%
- EBITDAF of between US\$23.0 million and US\$25.0 million
- Total Processing Volume of between US\$4.8 billion and US\$5.0 billion

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About Pushpay

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, to the faith sector, non-profit organisations and education providers in the US, Canada, Australia and New Zealand. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

Pushpay receives co-funding from Callaghan Innovation, New Zealand's innovation agency, to support innovation through research and development.

Pushpay is an award-winning company. For more information visit www.pushpay.com/investors/awards.

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