



**ASX: SMP**  
**NZX: SPY**

#### SHARE INFORMATION

Issued Shares: 173,752,278

#### 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:**  
205 – 209 Wairau Road  
Wairau Valley  
Auckland 0627  
New Zealand

Phone: +64 (0)9 442 2700  
Fax: +64 (0)9 442 2722

[info@smartpay.co.nz](mailto:info@smartpay.co.nz)

**Australia:**  
Level 2  
117 York Street  
Sydney  
NSW 2000

Phone: +61 (0)2 7903 6302  
Fax: +61 (0)2 9869 4223

[info@smartpay.com.au](mailto:info@smartpay.com.au)

## Business Update

19 May 2020

The Board of Smartpay is pleased to provide the following business update.

#### COVID-19 Trading Update

##### Australia

On 20 April Smartpay released a Business Update noting a 40% decline in aggregate transactional revenues through our terminals as a direct result of the measures implemented by federal, state and territory governments in response to COVID-19 on many of our merchants.

We are pleased to confirm that we have seen a steady recovery in merchant transactions over the past 4 weeks with our aggregate transactional revenue having recovered to 75% of pre COVID levels.

With the easing of restrictions just having occurred on Friday last week (4 days ago) and with further easing flagged for some of our key merchant categories, we anticipate further improvement towards pre-COVID levels over the coming days and weeks.

##### New Zealand

As the primary revenue driver in our NZ business is terminal rental, our NZ business has shown itself to be extremely resilient through the COVID-19 period. We note that the NZ COVID lockdown restrictions were also substantially eased late last week.

##### Cashflow

As noted in our 20 April update, we moved quickly and decisively to reduce our cost base in order to offset what at the time were largely unquantifiable impending revenue impacts. We also availed the business of the applicable government support available in each country.

We are pleased to report that these combined measures have allowed the business to come through this period substantially unaffected at a cash level.

#### Full Year Results Update

We are pleased to report a 34% increase in Revenue to NZ\$28.3m for the 12 months to 31 March 2020 (unaudited) (FY19: NZ\$21.1m).

In accordance with the NZX Regulation class waiver granted on 19 March 2020 extending the timing requirements for the release of results announcements and annual reports due to the impact of COVID-19 on the external audit, we expect to release our full year results early to mid June.

## **Summary and Outlook**

We are extremely pleased with the growth our business achieved in the 31 March 2020 financial year and the resilience our business has shown through the COVID period.

With both the Australian and NZ economies opening up again, we believe we are well placed to resume and accelerate our growth in new terminal numbers this year. We expect to benefit from positive tailwinds as the effects of COVID further entrench cashless and contactless payments and through the strength of our superior product and commercial offering to what we expect will be increasingly value and cost sensitive merchants.

**ENDS**

**Approved for release by the Board of Smartpay Holdings Limited  
19 May 2020**

**For further information contact: Bradley Gerdis, Managing Director, +61 (2) 7903 6333 / 64 (9) 442 2717**

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## Corporate Directory

### Registered and Principal offices

New Zealand:

205 – 209 Wairau Road  
Wairau Valley, Auckland 0627

Email: [info@smartpay.co.nz](mailto:info@smartpay.co.nz)

Phone: +64 (0)9 442 2700

Fax: +64 (0)9 442 2722

Website:

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

Australia:

Level 2, 117 York Street  
Sydney, NSW 2000

Email: [info@smartpay.com.au](mailto:info@smartpay.com.au)

Phone: +61 (0)2 7903 6302

Fax: +61 (0)2 9869 4223

Website:

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

### Shareholder Enquiries

Enquiries concerning shareholdings should be addressed to:

New Zealand:

Computershare Investor Services Limited  
Private Bag 92119, Auckland 1142

Phone: + 64 (0)9 488 8700

Fax: + 64 (0)9 488 8787

Australia:

Computershare Investor Services Pty Limited  
GPO Box 3329  
Melbourne, VIC 3001

Free phone: 1 800 501 366

Fax: +61 (0)3 9473 2500