

PaySauce announces record ARR surpassing \$8m

Lower Hutt, New Zealand - 4 January 2024

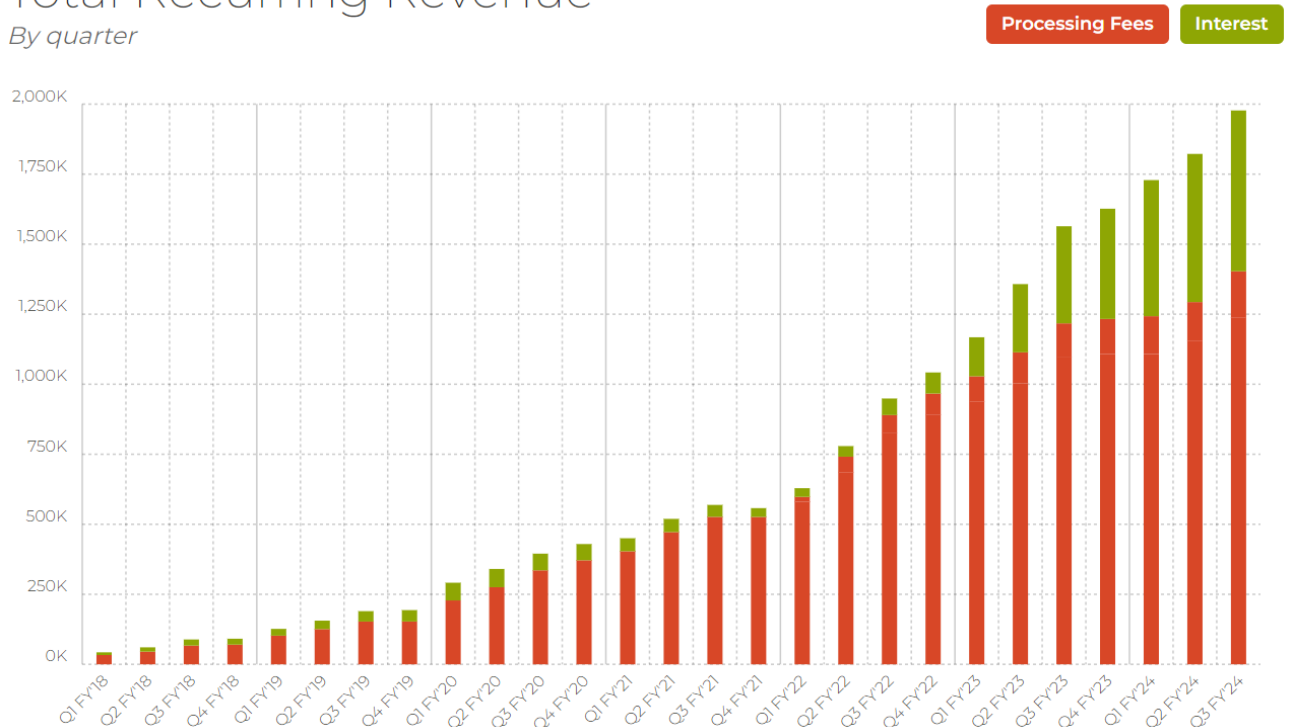
Employment solutions fintech PaySauce (NZX:PYS) announces a 23% year on year (YoY) increase in ARR for the quarter ended December 2023, growing ARR to \$8.2m. The ARR continues to increase from both new and existing customers, extracting more value from existing customers whilst driving sales through accounting channels and vertical partnerships.

KEY YEAR-ON-YEAR PERFORMANCE HIGHLIGHTS FOR THE QUARTER

- ARR of \$8.2m (Up 23% YOY)
- Recurring revenue of \$2m for the quarter (Up 26% YOY)
- Processing fee revenue of \$1.4m for the quarter (Up 15% YOY)
- Active customers at end of period 7,320 (Up 7% YOY)

Total Recurring Revenue

By quarter



CEO Asantha Wijeyeratne, reflected on the quarter.

“We celebrated our maiden earnings positive first half of the year, and we’ve reached another milestone of \$8m ARR in quick succession. Our primary focus has been developing the Gen 2.0 product, specifically the proof of concept for the new



embedded solution, whilst ensuring the existing product and exceptional service offered to customers is maintained.

It was incredible to have this recognised at the 2degrees Wellington Regional Business Excellence Awards, where we won the Customer Service Award. The judges clearly aligned with our views of the importance of customer service and awarded us the Supreme Award too.”

Recurring revenue is up 26% YOY at \$2m for the quarter, with processing fees contributing \$1.4m (71%) of this.

Interest revenue grew to \$0.6m for the quarter as the balance of funds held on behalf of customers increased in line with the value of payroll processed. This was a 9% increase on the most recent September 2023 quarter, and 66% increase on the December 2022 quarter.

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ABOUT PAYSAUCE

PaySauce is a SaaS fintech platform providing solutions for people at work in 14 jurisdictions across the Asia-Pacific region. The technology enables small employers to digitally onboard, pay and manage employees from any device. The platform includes rosters, mobile timesheets, payroll calculations, banking integration, automated payments, PAYE filing, labour costing, automated general ledger entries and digital employment contracts. The PayNow feature enables customers' employees to access the pay they've earned before payday, providing a free alternative to payday lenders.

www.paysauce.com

CONTACT

Please direct any investment queries to investor@paysauce.com.