

ASX Release | 4 June 2025

QuickFee Limited Q4 FY25 to-date business update

QuickFee Limited (ASX: QFE) ("QuickFee", "Company") today announces a business update for the period 1 April 2025 to 31 May 2025 ("Q4 FY25 to-date").

HIGHLIGHTS

Solid TTV growth in US Pay Now and AU Finance

- US PayNow continuing solid growth, with Total Transaction Values (TTV) up 9% on the prior corresponding period (pcp)
- US Finance TTV down 28% on pcp, primarily due to the termination of one US firm due to credit impairment
- AU Finance TTV up 5% on pcp

Connect platform delivers record invoice numbers

- Total firm invoices delivered via Connect of 47,000 from 1 April 2025 to 31 May 2025, compared to 37,000 in the whole of Q3 FY25

A\$ 118 million refinancing completed

- Existing facilities to be repaid in full
- A\$5 million term loan secured to provide additional liquidity and headroom for growth
- Refer to ASX release dated 4 June 2025 for more details

Successful completion of A\$ 1.25 million Share Placement and A\$0.25 million Share Purchase Plan

- Refer to ASX release dated 4 June 2025 for more details

Positive underlying EBTDA for April 2025 and FY25 earnings guidance unchanged

- QuickFee's business remains sound and is on track to deliver underlying FY25 EBTDA of A\$ 1.5 million to A\$ 2.5 million, excluding a one-off provision expense of US\$ 2.2 million (A\$ 3.3 million) for credit impairments (see ASX release dated 4 June 2025). The Company's guidance for FY25 statutory EBTDA in the range of -A\$ 0.8 million to -A\$1.8 million also remains unchanged.

Q4 TO-DATE PERFORMANCE ¹	Q4 FY25 TO-DATE	Q4 FY24 TO-DATE	YEAR-ON-YEAR MOVEMENT
TOTAL TRANSACTION VALUES (TTV)			
US Finance (Pay Over Time)	US\$ 3.3 M	US\$ 4.6 M	-28%
US Pay Now (ACH & Card)	US\$ 352 M	US\$ 324 M	+9%
AU Finance (Pay Over Time)	A\$ 10.0 M	A\$ 9.5 M	+5%

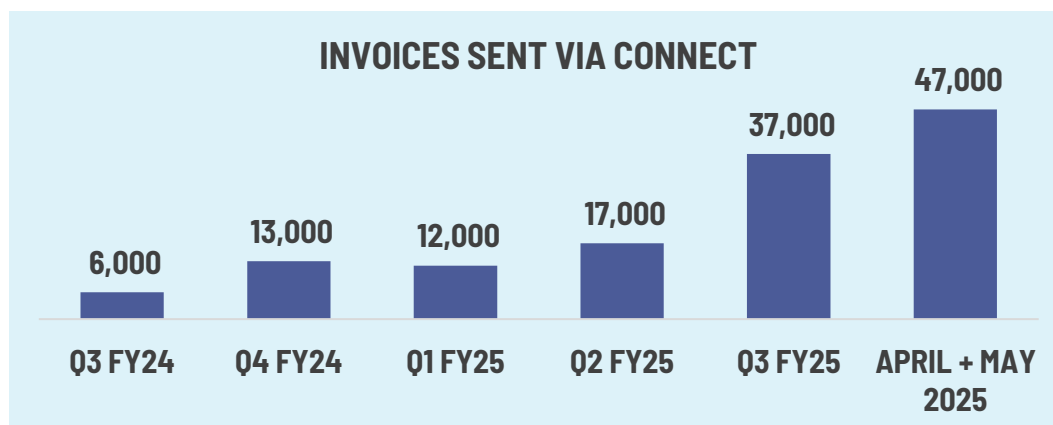
¹ Q4 FY25 to-date operational and financial results are unaudited for internal management information. Furthermore, they are not intended to be interpreted as a forecast for full Q4 FY25 performance or any other future period.

US commentary

US Pay Now TTV was up 9% on pcp to US\$ 352 million (Q4 FY24 to-date: US\$ 324 million). US Finance TTV was down 28% on pcp so far this quarter. The decline in Finance TTV has been impacted by recent US political and economic activity around US trade tariffs causing a level of uncertainty in the market; and the termination of new loan originations from the firm who has defaulted on its repayments (as previously announced).

Connect platform delivers record invoice numbers

In Q4 FY25 to-date, the transaction volumes on the Connect platform increased substantially with 47,000 invoices delivered in April and May 2025, compared to 37,000 in the whole of Q3 FY25. This was driven by further onboarding of the backlog of contracted firms and the increasing adoption of Connect by existing firms and their clients, along with the end of US tax season bringing a seasonal uplift in invoicing from CPA firms.



Australia (AU) commentary

The AU business is continuing its strong trend throughout FY25, with AU Finance TTV up 5% on pcp to A\$ 10.0 million (Q4 FY24 to-date: A\$ 9.5 million). The 'Q Pay Plan' BNPL product also continued to grow strongly with Q4 FY25 to-date TTV up 25% to A\$ 1.0 million on pcp (Q4 FY24 to-date: A\$ 0.8 million).

Provision for potential credit impairment

As previously reported, QuickFee has been unsuccessful in collecting unpaid QuickFee Finance loan instalments from one US firm under the guarantee it provided as part of QuickFee's standard terms of business. The amount (if any) ultimately recoverable from the firm and its clients remains uncertain, however the Company's maximum exposure to the firm is approximately US\$ 2.2 million (A\$ 3.3 million).

The Company has resolved to commence legal proceedings in the US against the firm and its clients with a view to recovering amounts that QuickFee alleges are due and payable, in addition to working with its insurer and seeking any potential recovery under its insurance policies. QuickFee does not intend to provide any further information in relation to the litigation while it is in progress, however to the extent any outcome is material, it will make an announcement at the appropriate time.

Positive underlying EBTDA for Q4 FY25 to-date and FY25 earnings guidance unchanged

The business delivered positive underlying EBTDA in April and May 2025, excluding the provision for credit impairment in April 2025 of US\$ 2.2 million (A\$ 3.3 million), as per the ASX release dated 29 April 2025. QuickFee's business remains sound and is on track to deliver underlying FY25 EBTDA of A\$ 1.5 million to A\$ 2.5 million as previously stated, excluding that credit provision. The Company's FY25 statutory EBTDA guidance remains unchanged, in the range of -A\$ 0.8 million to -A\$ 1.8 million.

Inbound enquiries for the US business

The Company has recently received unsolicited approaches from third parties in relation to the potential acquisition of all or part of QuickFee's US business. Initial confidential discussions are being held with such parties. There is no assurance that these discussions will lead to a sale or any other particular outcome and the Company is treating the enquiries as preliminary only.

US President recruitment update

Following the resignation of former US President Jennifer Warawa, the Company has commenced a comprehensive review of options for a replacement leader in the US, which is continuing. James Drummond, the Company's Chief Operating Officer and a 9-year veteran of QuickFee, continues as Acting US President in the interim.

A\$ 118 million refinancing completed

QuickFee has completed the refinancing of its asset-backed debt facilities, partnering with global alternative credit asset manager Viola Credit ("Viola").

The asset-backed receivables financing facility ("Viola Credit Facility") consists of a three year A\$ 118 million senior secured revolving credit facility, comprising initial committed amounts of A\$ 45 million and US\$ 15 million and with additional optional committed amounts of A\$ 25 million and US\$15 million, subject to Viola's approval. The debt is secured over certain identified loan receivables of QuickFee's Australian and US business.

The new three-year asset-backed facility will replace the current US\$ 40 million Northleaf Capital Partners and the A\$ 10 million Wingate Corporate Investments facilities.

QuickFee also announces that it has signed a A\$5 million term loan facility agreement ("Fancourt Term Loan") with a fund of Fancourt Capital Group ("Fancourt"), a specialist financial services growth investor. While the Company is generating positive underlying EBTDA, and expects to continue to do so, QuickFee funds approximately 10% of loan originations from its own cash reserves and the funds raised will be used to fund further loan book growth in both markets, in order to support the positive momentum in the business.

See separate ASX release dated 4 June 2025 for more details.

Successful completion of A\$ 1.25 million share placement and A\$ 0.25 million Share Purchase Plan announced

The Company is pleased to announce the successful completion of a A\$ 1.25 million share placement ("Placement") at an issue price of A\$0.05 per share to institutional and sophisticated investors. The Placement received strong support from new and existing institutional investors.

In addition, the Company is offering eligible shareholders the opportunity to participate in a share purchase plan to raise up to A\$0.25 million ("SPP"). Under the SPP, eligible shareholders will have the opportunity to apply for up to A\$30,000 of new, fully paid ordinary shares each.

See separate ASX release dated 4 June 2025 for more details.

This announcement has been authorised for release by the directors.

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ABOUT QUICKFEE

QuickFee (ASX: QFE) is a fast-growing financial technology company. Our mission is to help professional service firms accelerate their accounts receivables and get paid faster. With multiple online payment options and powerful e-invoicing integrations for practice management systems, the QuickFee platform speeds up the bill-to-cash cycle for firms.

Through the QuickFee portal, clients can pay their professional service provider with a credit or debit card, EFT or ACH transfer, or a payment plan over 3-12 months. It allows the client to set their own pace for payments while the firm gets paid upfront and in full.

QuickFee operates in the United States and Australia and focuses on serving the accounting and legal professions. For more information, please visit quickfee.com or the QuickFee investor hub at investorhub.quickfee.com.

QUICKFEE INVESTOR HUB

To stay up to date with the latest news and announcements, access investor-related resources including ASX releases, video updates, educational material and insights into the QuickFee's activities, people and strategic direction, and interact with QuickFee by posting questions and feedback, we encourage investors to sign up to the QuickFee investor hub.

- Visit the QuickFee investor hub at investorhub.quickfee.com or scan the QR code here:



- Sign up for a QuickFee investor hub account at investorhub.quickfee.com/auth/signup
- Post questions and feedback in the Q&A section.

GLOSSARY OF TERMS

ACH	Automated Clearing House	A type of electronic bank-to-bank payment in the US, equivalent to EFT in Australia
ACTIVE FIRM	Any firm that has had a transaction with QuickFee in the relevant period	
APR	Annual percentage rate	The annual rate of interest on payment plans or loans
BNPL OR Q PAY PLAN	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
CARD / CC	Debit / Credit card	
CONNECT	QuickFee's product name for its point-of-payment integration, e-invoicing, automated collections and receivables management product	
CUSTOMER	The customer of a merchant, who will use one of QuickFee's payment options to pay their invoice	
EFT	Electronic funds transfer	An Australian domestic payments network that facilitates the transfer of funds electronically
FIRM	Typically used to describe a professional services firm (e.g. an accounting or law firm)	
KYC	Know your customer	Practice to verify the identity of customers in compliance with laws and regulations
MERCHANT	A firm.	
QUICKFEE PAY NOW	QuickFee's payment gateway that enables customers to pay their invoice in full to the merchant with or without taking out a payment plan	
QUICKFEE FINANCING/ FINANCE/ LENDING/ PAY OVER TIME	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	
REVENUE YIELD	Revenue recognised in accordance with QuickFee's accounting standards, divided by TTV, for the relevant product(s)	
TOTAL LIQUIDITY	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.	
TRANSACTIONS IN QUARTER	The aggregate number of completed Pay Now transactions and new Finance loans (payment plans) originated in the relevant quarter.	
PCP	Previous corresponding period	For example, the pcg for the December 2024 quarter is the December 2023 quarter
TTV	Total transaction value	The total value of all transactions for the relevant product(s)