

01 August 2023



Pay In Full



Pay Over Time

QuickFee

President – North America, Jennifer Warawa
Chief Financial Officer, Simon Yeandle



Who we are What we do

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CONNECT



RECURRING
PAYMENTS



Since 2009, QuickFee has offered business-to-business (B2B) payments and financing for professional service firms, helping them get paid faster



Entered market in 2009



Entered market in 2016

QuickFee's fully integrated online payment platform and lending solution enables clients of professional services firms securely pay invoices in full or over time, while firms are paid in full immediately.

Our solutions are uniquely low-risk, secured by merchant guarantees and/or credit card protections.



Pay Now

ACH/EFT + CARD

Automated Clearing House (ACH) is US version of EFT.

Credit and debit cards:
Majority of surcharge paid by customers.



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FINANCING

Traditional low-risk fee financing for professional firms.

Backed by firm recourse.

Payment

Three ways to pay your invoice online with QuickFee.

Electronic Funds Transfer

Pay your invoice online with our bank-transfer payment option. Transfer funds from your bank electronically with no additional fees. (\$20 minimum)

Pay Now

Credit Card

A 3.0% processing fee will be applied to all credit card transactions. Debit cards not accepted. (\$20 minimum)

Pay Now

Payment Plan/Financing

QuickFee offers an easy, no-hassle way for you to spread the cost of your invoice(s) totaling \$2,000 or more over monthly payments.* Retainers cannot be financed.


Pay Now

Questions?

Please reach out to QuickFee account manager Laurie Peck at laurie@quickfee.com or 844.968.4387. *Interest applies. No early payout/termination fees. Payment plan subject to approval.

QuickFee payment portal

US user experience:
easy-to-use online payment portal 24/7

 Secure Online Payments powered by QuickFee

1. Invoice Information

2. Payment Options

3. Payment Details

Step 2: Select Payment Option

Your Invoice(s) Total: \$5,000.00

☒ Monthly Payment Plan
Easy low-interest payments

12 ▾

Payments of: **\$466.46**

☐ ACH

3
6
9
12

Pay in Full: **\$5,000.00**

☐ Credit Card

Pay in Full: **\$5,000.00**
Credit Card Surcharge: \$150.00

CONTINUE

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Where we play: Our target customers

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Focus segment:

- + Professional services with a business-to-business (B2B) focused customer base

Primary verticals (US and AU):

- + Accounting and Legal, or solution providers to accounting or legal (for example: accounting software or CPA State Society)

Secondary verticals (US):

- + Architectural, engineering, management consulting, marketing agency, training and development











Key requirements:

- + Professional qualification / licensing
- + Firm revenue greater than \$1M for primary verticals, \$2M for secondary verticals



Our competitive advantage

QuickFee.

	QuickFee	Others
No credit checks for firm clients		
Credit card surcharges paid by firm clients		
Offers pay over time financing option at no cost to the firm		
Integration with major Practice Management solutions		
Support with accounts receivable beyond technology		

QuickFee – how we make money

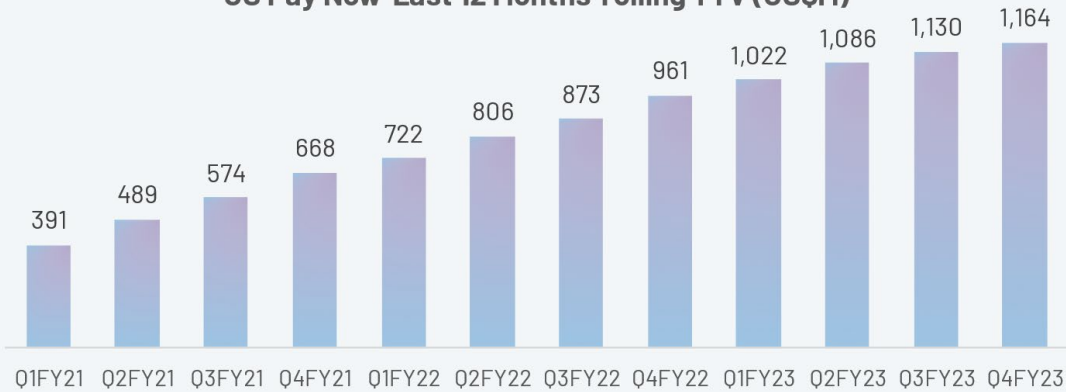
QuickFee.

	Revenue source	QuickFee US	QuickFee Australia
Pay Now (ACH/EFT)	Firm	Up to 0.5% of volume	No charge
Pay now (Credit card)	Client	3% surcharge	1.5% surcharge
Financing	Client	Up to 12.95% flat fee	Up to 12.95% flat fee
Q Pay Plan	Franchisee	n/a	6.75% – 8.75% flat fee
Monthly hosting fees	Firm	n/a	Avg. \$59 per month

Track record of growth in US and Australia

QuickFee.

US Pay Now 'Last 12 Months' rolling TTV (US\$M)



US Financing 'Last 12 Months' rolling TTV (US\$M)



AU Financing 'Last 12 Months' rolling TTV (A\$M)



FY23 guidance A\$M

	FY23	FY22
Revenue	14.5m to 15.0m	10.9m
Gross profit	9.0m to 9.5m	7.6m
NPAT	(8.0)m to (9.0)m	(13.5)m



Growth opportunities in the US market

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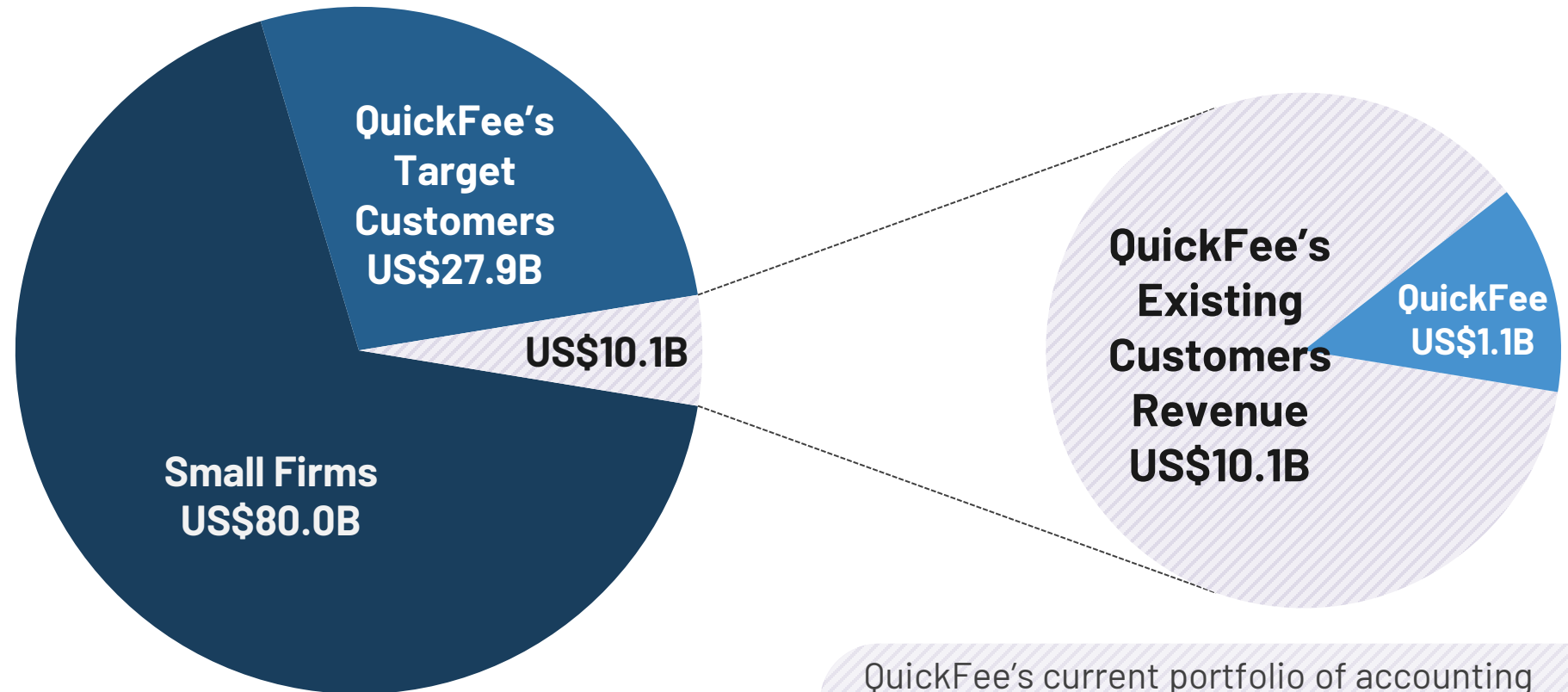
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Strategic opportunity in US accounting market

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The total US accounting market revenue is ~US\$118B. QuickFee estimates US\$38B is our core target market relevant to our current product suite.¹



QuickFee's current portfolio of accounting firms generates ~US\$10.1B revenue

QuickFee currently captures ~11% of this in ACH/CC payments

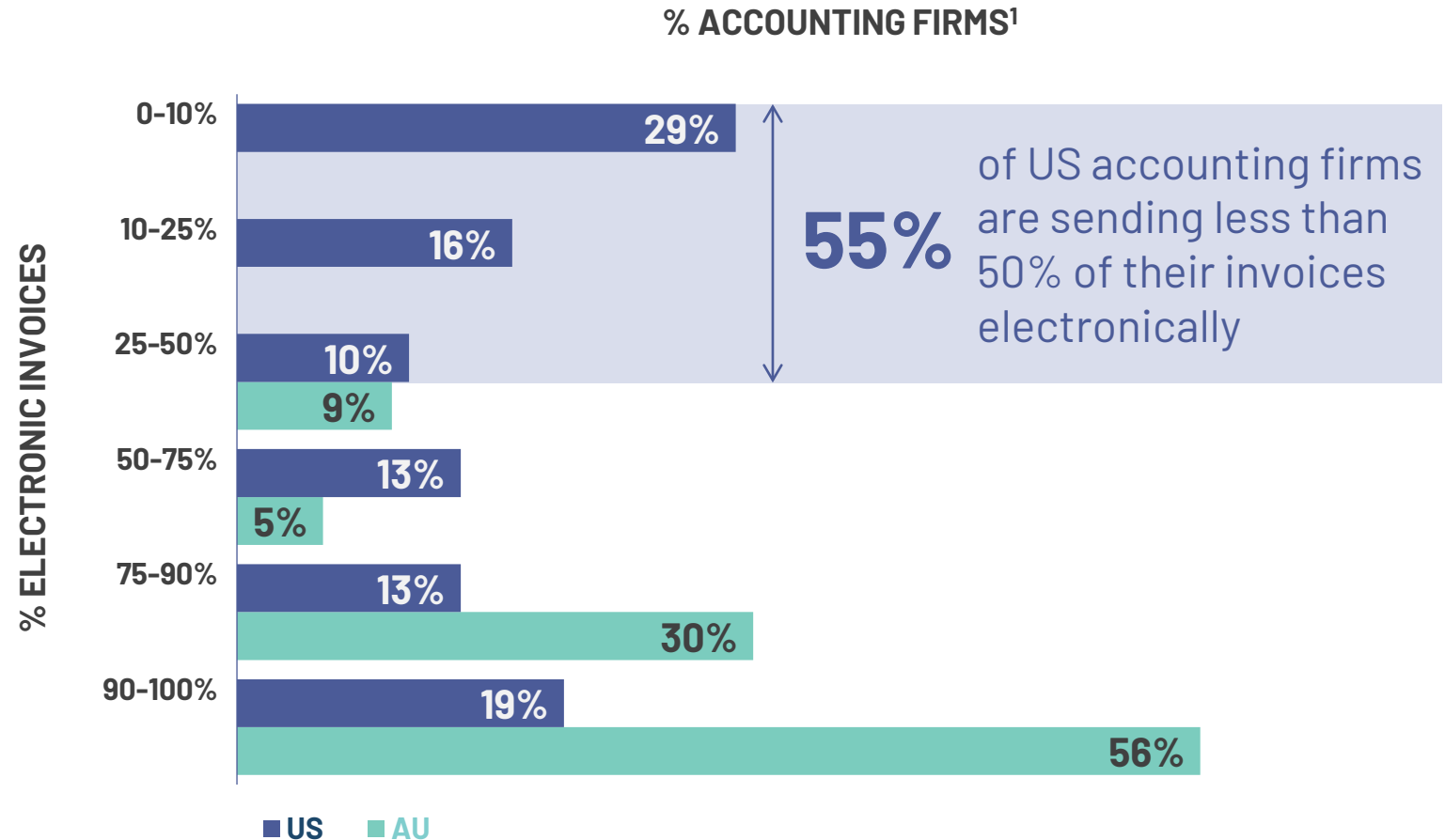
Huge growth opportunity to grow this share

1. Vertical IQ and managements' estimates & QuickFee CSAT survey, February 2020

Opportunity: E-invoicing adoption

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QuickFee Connect capitalises on the shift to e-invoicing and online payments



¹ Source: QuickFee CSAT survey (February 2020)

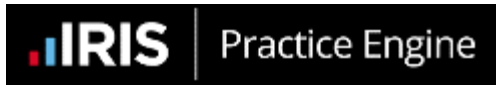
² Source: Caseware State of Accounting Firms Trend Report 2023

US Practice Management integrations

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QuickFee integrations broaden our merchant relationships, create greater lifetime value, and expand our current 12% penetration level

Current Integrations



Planned Integrations 2023



1. Drive organic growth through sales, marketing and new customer acquisition

- + Build and operate new scalable territory-based sales teams
- + New commission plans targeting 80% adoption of Financing for new firm sign-ups
- + Engage with 10,000+ firms across 11+ events focused on the accounting profession, targeting key firms and individuals while strengthening QuickFee's brand awareness and recognition

2. Build and execute strategic alliances and partnerships to enable exponential growth through our 'one to many' relationships

- + Embedded technology partners: becoming the preferred payment method
- + Strategic partners: expanding reach with joint go-to-market activities
- + Industry partners: alliance organisations and industry associations delivering broader opportunities and improved customer service

3. Accelerate cost-effective product development with a narrow focus

- + Develop Connect integrations across more practice management systems to unlock more of the US accounting market to QuickFee's suite of payment solutions
- + Deliver an unparalleled firm experience through a relaunched product UX/UI and becoming the single point of contact for our firms



Australia in focus



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QuickFee well established as a market leader

- QuickFee operates beside two main competitors in AU – FeeSynergy and SmartAR
- QuickFee has approximately 40% of the AU market for fee funding
- AU is profitable and economic conditions are driving increasing demand
- Consolidation and organic growth opportunities exist
- Revenue and yields continue to grow as borrowing demand improves
- QuickFee's growing legal disbursement funding business for personal injury law firms is contributing to lending growth





Q4 FY23 and FY23 results

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- Record Q4 FY23 transaction volumes across all products in the US and Australia
- Q4 FY23 revenue up 23% to A\$4.3 million (Q4 FY22: A\$3.5 million)
+ 50%+ growth in both US and AU Financing (Pay Over Time) revenue
- June 2023 underlying cash EBITDA of -A\$55,000, demonstrating significant progress on the path to operating profitability
- Continued reduction in operating expenses
- 120 US firm sign-ups in FY23, of which 49 signed up to Financing
- Positive momentum heading into FY24



Strategy and outlook

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Focus on reaching profitability

- + Continue to manage cash burn / cost base
- + Focus on fastest path to profit: Financing and Connect products
- + Accelerate disciplined and cost-effective product development with a narrow focus

Leverage our most valuable assets – our firms





- + New leadership has identified many new opportunities within our core markets
- + Build and execute strategic partnerships to enable exponential growth

Enhance systems redundancy and business continuity into our services

- + Engage with multiple banking and payments processing partners
- + Review funding opportunities with additional lenders

Outlook – strong momentum continuing into FY24

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-  Growth in both the US and Australia to continue, buoyed by economic tailwinds
-  Strong finish to FY23 provides confidence in ability to execute on growth strategy
-  Steady reduction in cash burn in FY23 to continue in FY24
-  Tracking towards operating profitability within existing cash and borrowing facilities

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Questions

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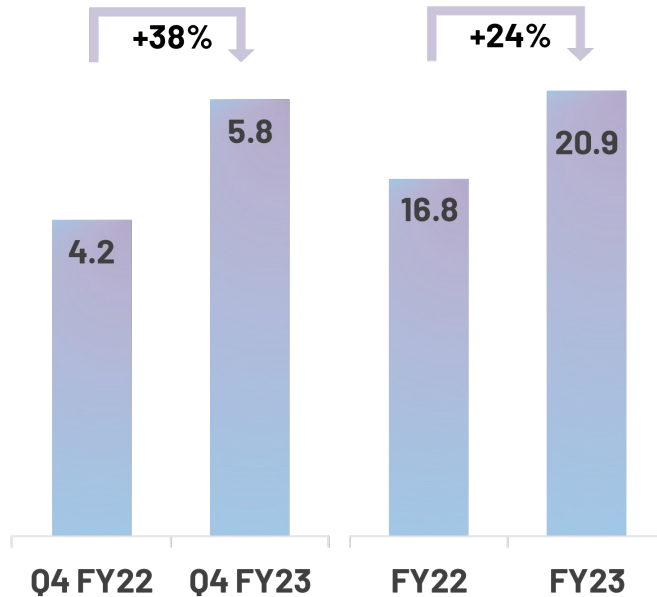
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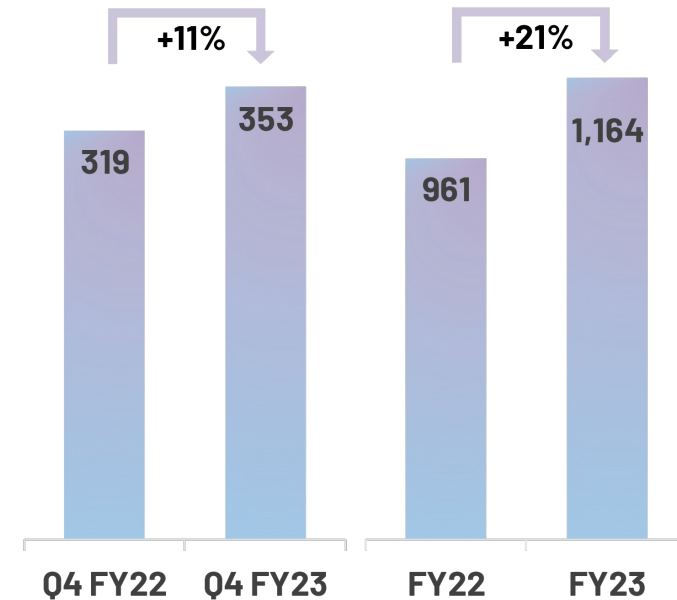
Q4 FY23 & FY23 metrics - US

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US Financing TTV (US\$M)



US Pay Now TTV (US\$M)

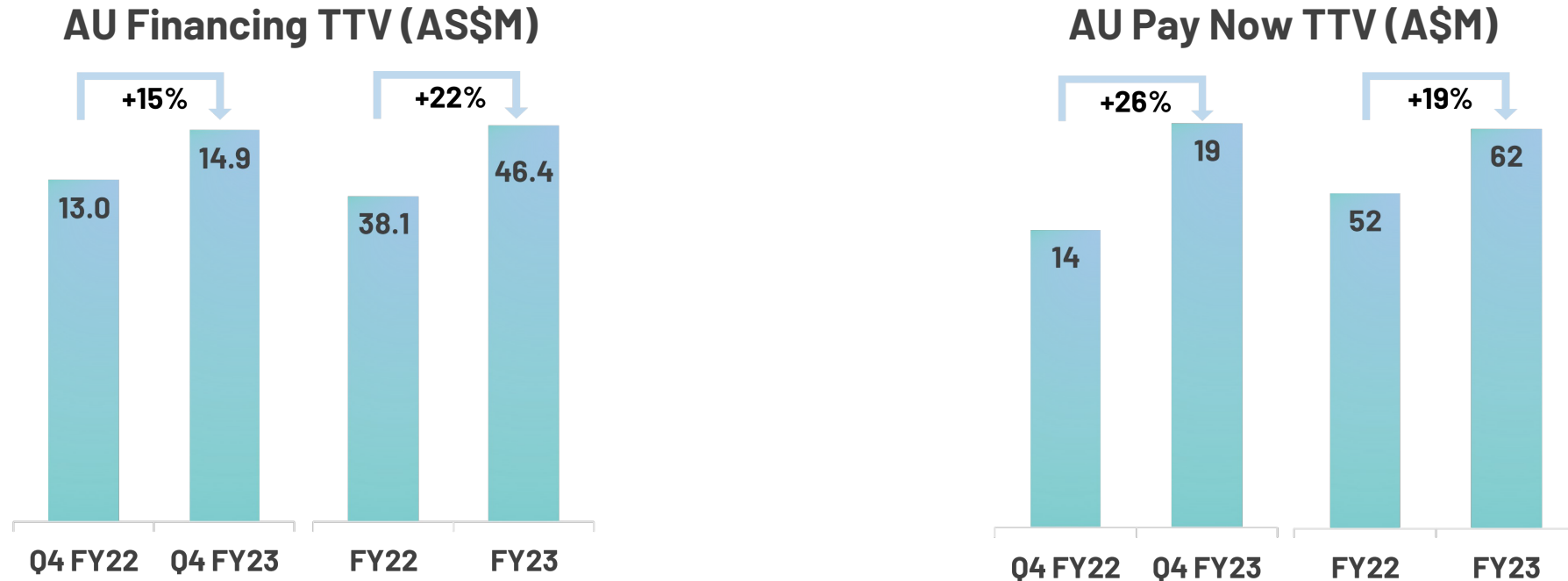


REVENUE US\$000's	Q4 FY23	Q4 FY22	% +/-	FY23	FY22	% +/-
ACH (Pay Now)	1,091	1,034	+6%	3,599	2,871	+25%
Card (Pay Now)	90	182	-51%	380	353	+8%
Financing (Pay Over Time)	508	327	+56%	1,730	1,139	+52%

The US business continued to hit record Pay Now and Financing volumes in Q4 FY23 (Pay Now TTV US\$353 million, Financing TTV US\$5.8 million), which reflects the positive impact of the restructuring and the strategic focus on accounting and law firms.

Q4 FY23 & FY23 metrics - AU

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REVENUE AS\$000's	Q4 FY23	Q4 FY22	% +/-	FY23	FY22	% +/-
Financing (Pay Over Time)	1,555	1,022	+52%	5,226	3,800	+38%

The Australian business delivered an exceptionally strong Q4 FY23 result, with Financing revenue in Q4 FY23 up 52% on pcp to A\$1.6m, with an all-time record Financing TTV of A\$14.9m in Q4 FY23, up 15% on pcp.

Glossary

QuickFee.

ACH	Automated Clearing House	A type of electronic bank-to-bank payment in the US, equivalent to EFT in Australia
Active customer	Any customer who has transacted with QuickFee in the relevant period	
Active merchant	Any merchant 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 QFI	BNPL powered by QuickFee	QuickFee's 'Buy Now, Pay Later' product using Splitit's technology to enable a customer to pay their invoice in four instalments using the unused balance of their credit card
CC	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	A merchant. Typically used to describe a professional services firm (e.g. an accounting or law firm)	
Gross Trading Margin (GTM)	Gross Trading Margin is calculated as Gross Profit per QuickFee's audited financial statements, less bad debt write-offs (which are included in general and administrative expenses)	
KYC	Know your customer	Practice to verify the identity of customers in compliance with laws and regulations
Merchant	Term to describe QuickFee's primary customer who is the service provider, who signs up to use QuickFee's platforms and issues invoices	
Net Transaction Margin (NTM)	Net Transaction Margin is a non-IFRS measure that is not audited but is derived from audited figures and is a financial metric used by management to track QuickFee's unit economics of processing individual transactions, after deducting any bad debt write-offs. It excludes fixed platform and staff costs and any interest on funding facilities, as these costs are not incurred as a result of processing individual transactions.	
QuickFee Financing	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	
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	
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.	
TTV	Total transaction value	The total value of all transactions for the relevant product(s)
pcp	Previous corresponding period	For example, the pcp for the December 2021 quarter is the December 2020 quarter