

Trading Update

The Board of Smartpay is pleased to provide the following trading update following the completion of the fourth quarter to 31 March 2022 of the 2022 Financial Year.

Highlights

Consolidated revenue up **37%** year-on-year.

Australian acquiring transactional revenue continuing to show strong growth, March quarter up **65%** year-on-year.

Ongoing customer acquisition through the period with Transacting terminals in March **9,684**.

Australian Total Transaction Value up **54%** year-on-year.

Australia

The effect of seasonality, Omicron trading restrictions and the severe flooding in parts of New South Wales (NSW) and Queensland (QLD) led to subdued transactional volumes in January and February. March quickly returned to more normalised volumes with a record month for Australian Acquiring revenue, \$3.67million, contributing to a 65% increase compared to the same quarter FY21.

Australian customer acquisition continued with the momentum seen throughout FY22 with March a record month for the business.

Transacting terminal numbers as at the end of March grew to a new record 9,684, notwithstanding the impacts of Omicron trading restrictions and severe flooding events across both NSW and QLD.

Gross margin per transacting terminal remained strong through the quarter, consolidating the improvements we have realised from improved transactional processing costs and improved average revenue per customer. We continue to see strong uptake of our higher revenue proposition, SmartCharge, now at 77% of our fleet profile and growing.

Monthly customer cancellations remain stable at approximately 1.4% of our transacting fleet.

Australian Total Transaction Value (TTV) increased 54% year-on-year, the result a combination of fleet growth and underlying improvement in transaction value per terminal.

New Zealand

New Zealand revenue contribution was consistent through the period, up on Q3 and pleasing given trading restrictions associated to the Omicron outbreak in New Zealand remained in place.

Summary and Outlook

Whilst trading conditions in both Australia and New Zealand were challenging throughout FY22 we are very pleased with the ongoing growth in our Australian business and the strength of our New Zealand terminal fleet and revenues.

In Australia, average revenue and average margin per terminal both showed growth throughout FY22 through a combination of increases in card usage, effective leveraging of our transaction processing partnerships and the ongoing trend of our fleet towards our SmartCharge solution.

With a record month in March for both Australian customer acquisition and acquiring revenue we have had a strong finish to FY22 and are well positioned to continue executing against our growth objectives into FY23.

↑ 65%

Acquiring Transactional Revenue (YoY)

↑ 37%

Consolidated Revenue (YoY)

↑ 9,684

Transacting Terminals

↑ 54%

Total Transaction Value (YoY)

**ASX: SMP
NZX: SPY**

SHARE INFORMATION

Issued Shares: 238,284,963

WEBSITES

www.smartpay.co.nz
www.smartpay.com.au
www.smartpayinvestor.com

BOARD OF DIRECTORS

Non- Exec Chairman:
Greg Barclay
Managing Director:
Martyn Pomeroy
Non-Executive:
Matthew Turnbull
Non-Executive:
Carlos Gil
Non-Executive:
William Pulver

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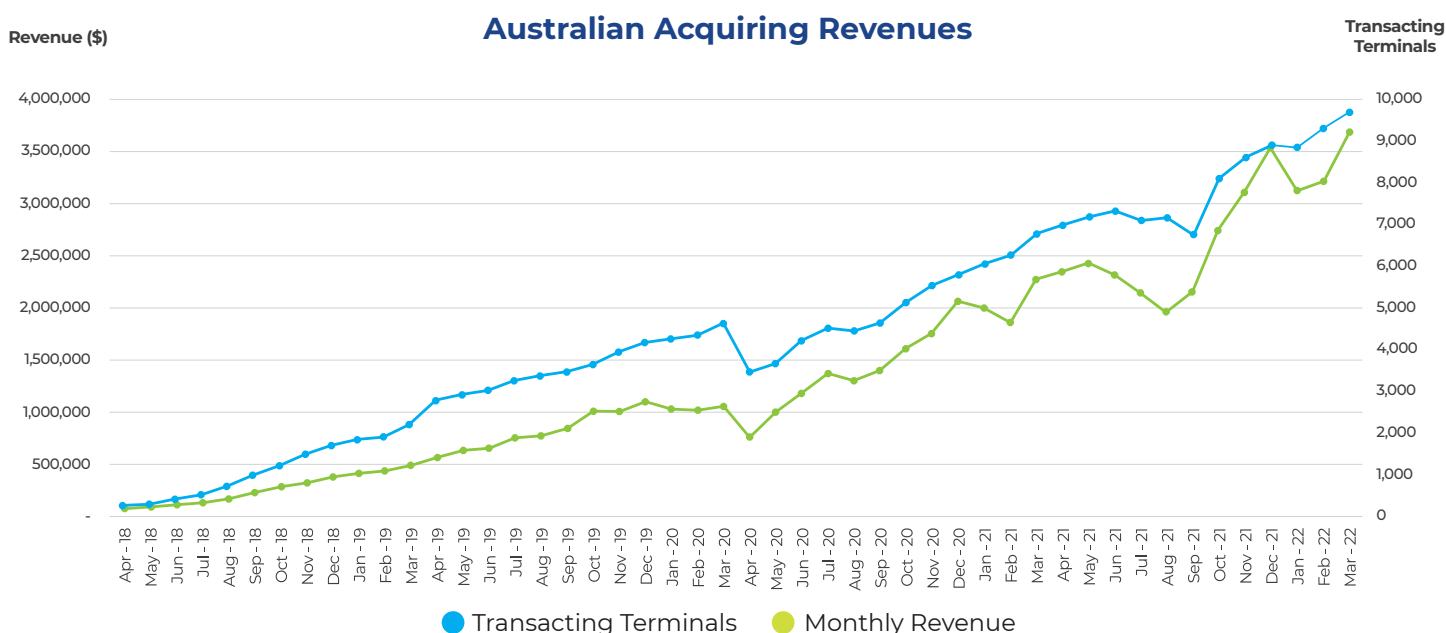
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Quarterly Revenue Indicators - Unaudited

NZ\$'000	Year on Year to 31 March				Quarter on Quarter to 31 March			
	Q4 FY22	Q4 FY21	Variance \$	Variance %	Q4 FY22	Q3 FY22	Variance \$	Variance %
Total Consolidated Revenue	13,806	10,046	3,760	37%	13,806	13,231	575	4%
Australian Acquiring Transactional Revenue	9,553	5,784	3,769	65%	9,553	9,079	474	5%
Number of transactions processed	22,775,852	14,848,159	7,927,693	53%	22,775,852	21,805,643	970,209	4%
Total transaction value	831,208,960	540,853,768	290,355,192	54%	831,208,960	795,362,880	35,846,080	5%
Average Revenue Per Unit	1,079	962	117	12%	1,079	1,104	-24	-2%



ENDS

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Corporate Directory

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