

Interim Results Announcement

The Board of Smartpay is pleased to announce its interim results to 30 September 2024.

INTERIM FINANCIAL HIGHLIGHTS

Revenue
\$50.8m

Prior year of \$46.9m

EBITDA*
\$7.9m**

Prior year of \$10.6m***

Loss Before Taxation
(\$0.2m)**

Prior year of \$4.8m***

Net Debt
(\$2.8m)****

Prior year net cash of \$2.2m

Monthly Australian Acquiring Revenue

\$7.3m at September 2024

Results

- Revenue \$50.8m, an 8% increase on the prior year \$46.9m
- Australian acquiring transactional revenue:
 - \$41.5m, a 9% increase on the prior year \$38.2m
 - Monthly acquiring revenue grew to \$7.3m per month
- Normalised EBITDA* \$7.9m**, a decrease on the prior year \$10.6m**
- Australian transacting terminal fleet grew to 20,000+ at 30 September 2024, 18,400+ at March 2024
- Net debt of (\$2.8m)****, prior year net cash of \$2.2m

Operating Results

The 1H25 result reflects ongoing growth into the Australian payments market in an economically challenging period for our customers. We have continued to invest in our Australian opportunity with the launch of our next generation Android terminal supported by a nationwide brand campaign, both have been extremely well received by our customers. We are also in the early stage of investment into our New Zealand opportunity, engaging with our customers to promote our pending entry to the New Zealand acquiring market. Later in the half we acquired the terminal fleet of a New Zealand competitor, utilising free cashflows. This has increased our New Zealand terminal fleet footprint by approximately 20%.

Financial highlights include revenues of \$50.8m, normalised EBITDA* of \$7.9m**, and normalised net loss before taxation of (\$0.2m)**.

Overall revenues were \$50.8m, up 8% on the prior year of \$46.9m with our Australian revenues the key driver. Australian acquiring transactional revenues grew to \$41.5m, a 9% increase on the prior year.

Normalised EBITDA* was \$7.9m**, a decrease of 26% on the prior year of \$10.6m***, reflecting measured investment in ongoing growth and the development of our New Zealand payments products, building additional solutions for customers across both Australia and New Zealand and modernising and strengthening our business platforms and infrastructure.

Normalised loss before taxation of (\$0.2m)**, compared to the prior year profit of \$4.8m***.

↑ **9%**

Australian Acquiring Transactional Revenue (on prior year)

↑ **20,100+**

Transacting Terminals

↑ **9%**

Total Transaction Value (on prior year)

↑ **55,000+**

Total Trans-Tasman Terminal Fleet

ASX: SMP
NZX: SPY

SHARE INFORMATION

Issued Shares: 241,943,464

BOARD OF DIRECTORS

Independent Chair:

Gregor Barclay

Managing Director:

Martyn Pomeroy

Independent:

Matthew Turnbull

Independent:

Geoffrey Carrick

Independent:

Shelley Ruha

Non-Executive:

Carlos Gil

REGISTERED AND PRINCIPAL OFFICES

NEW ZEALAND:

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Email: info@smartpay.co.nz

AUSTRALIA:

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Sydney, NSW 2000

Email: info@smartpay.com.au

Summary and Outlook

Throughout the first half we have continued to deliver on our strategic plan with ongoing growth into the Australian payments market and measured investment into both our near term and strategic opportunities.

We are committed to building a sustainable business, based on sound business fundamentals, growing into our sizable opportunity in Australia, executing into our New Zealand opportunity and delivering a complete in-store payment solution to our trans-Tasman customer base. Our team is committed to ensuring that we remain true to our values, people, customers and shareholders. Smartpay is well positioned for the exciting opportunities that we have ahead of us.

** EBITDA – A non-GAAP measure representing earnings before finance income and finance costs, taxation, depreciation, amortisation, foreign exchange adjustments, share performance rights amortisation, impairment and loss on disposal of property, plant and equipment.*

*** normalised for cyber insurance recovery*

**** normalised for cyber incident*

***** includes bank debt only*

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ENDS

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SHAREHOLDER ENQUIRIES

Enquiries concerning shareholdings should be addressed to:

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