



PaySauce Grows Recurring Revenue by 106%, Payee Numbers by 94%, and Gross Payroll Processed by 88%¹

Auckland, New Zealand - 9 April 2019

Following a December 2018 debut on the New Zealand Stock Exchange, SaaS payroll provider PaySauce (NZSX:PYS) maintains its strong year-on-year growth trajectory in Q1 2019. Total recurring revenue is up 106%. The number of employees in New Zealand receiving their pay through PaySauce payroll software has increased by 94%, to 7,237 people, with annual payslips up 73% to 46,812. The total number of payroll customers has increased by 86% to 1,384. The gross payroll value processed by PaySauce in the preceding year totals \$72 million, an 88% increase.

Key Metrics	Q1 2019	Q1 2018	% YOY Change
Total Recurring Revenue	NZD \$240K	NZD \$117K	106%
# Employees (at end of Qtr)	7,237	3,729	94%
# Payslips (total for Qtr)	46,812	27,046	73%
# Payroll Customers (at end of Qtr)	1,384	746	86%
Gross value of payroll processed	NZD \$72M	NZD \$38M	88%

CEO and co-founder of PaySauce, Asantha Wijeyeratne, highlights the quarter's key milestones. "By migrating our entire customer base to Inland Revenue's new 'Payday Filing' system in Q4 2018, well ahead of the April deadline, we were free to focus on product and partnerships. We're excited to report that strong growth has continued.

"Q1 saw our strategic partnership with key industry body Dairy Women's Network kick off in earnest, with a series of educational workshops delivered in collaboration with DairyNZ. We hosted 11 events, spanning from Gore in the deep South to Taipa in the far North, attended by

¹ these YOY figures are prepared on the same basis as those in the Profile, released at listing date on the NZX.

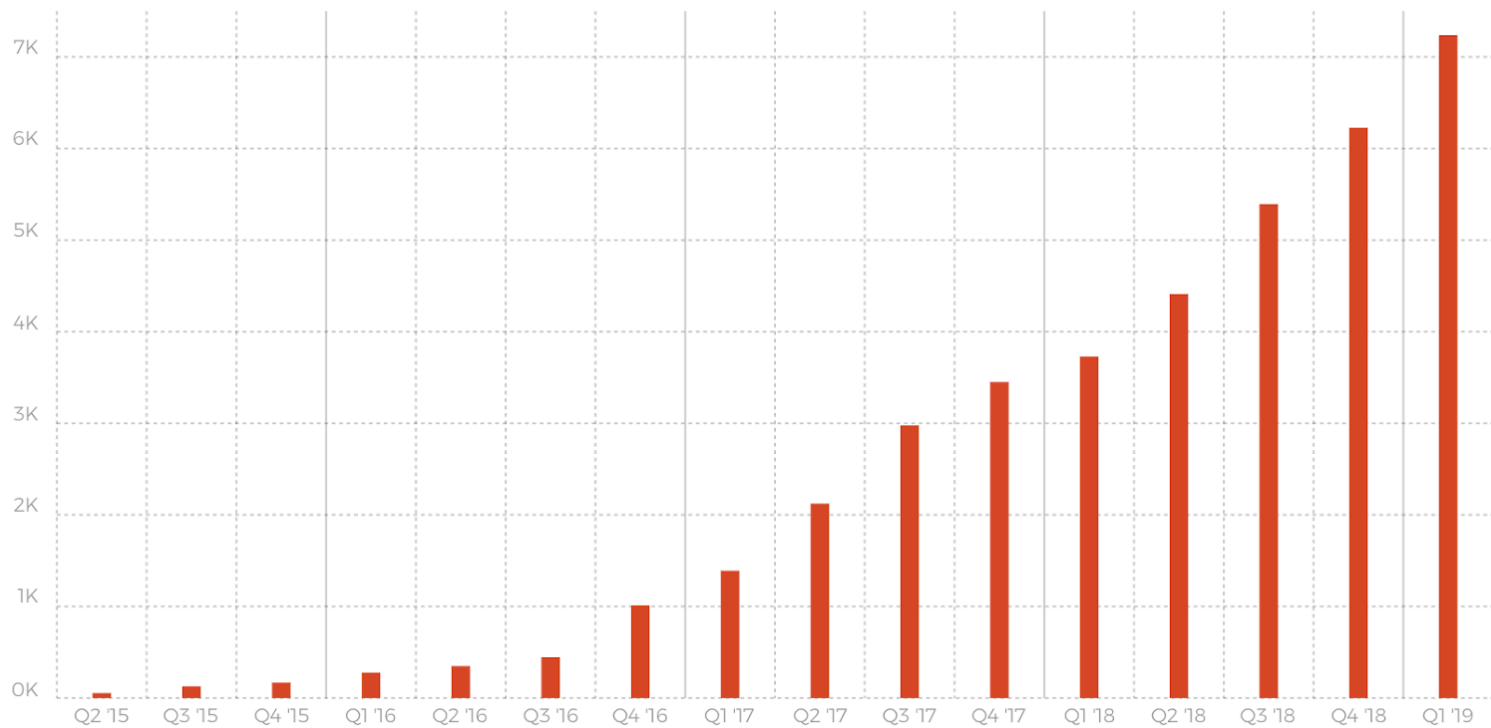


hundreds of our target customers. These were held in the lead up to major payroll compliance changes under Payday Filing, giving us an opportunity to address real and pressing concerns for attendees.”

Employees Using PaySauce

Last month of each quarter

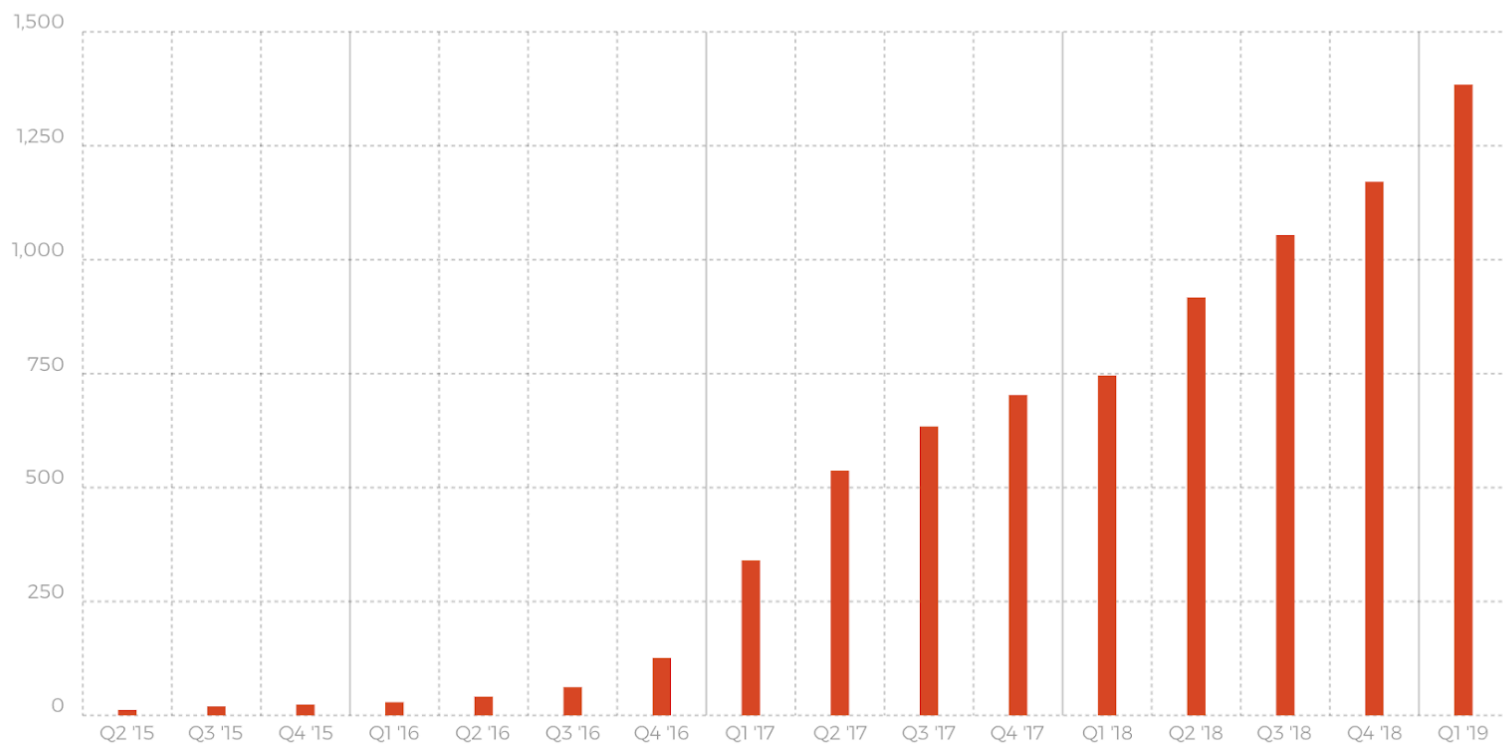
Employees



Payroll Customers

Last month of each quarter

Customers





KEY YEAR-ON-YEAR PERFORMANCE HIGHLIGHTS

- Revenue up 106%
- Total employees paid through PaySauce up 94% to 7,237
- Number of payslips issued up 73% to 46,812
- Number of payroll customers up 86% to 1,384
- Gross payroll value processed up 88% to \$72 million

For more information about the results to 31 March 2019, please contact investor@paysauce.com.

www.paysauce.com

ABOUT PAYSAUCE

PaySauce provides award-winning SaaS payroll to small and medium sized businesses. With PaySauce, employers can manage payroll and run pays accurately and efficiently from web, iOS and Android applications. The PaySauce platform includes mobile timesheets, payroll calculations, banking integration, PAYE filing, labour costing, automated general ledger entries and digital employment contracts.