



PaySauce Grows Recurring Revenue by 109%, Payee Numbers by 80% and Gross Payroll Processed by 88%*

Auckland, New Zealand – 23 January 2019

SaaS payroll provider PaySauce (NZSX:PYS) continues to grow after a successful 2018 calendar year, which culminated in the company joining the New Zealand Stock Exchange on 21 December. Total recurring revenue is up 109% on the same time a year ago, while the number of employees in New Zealand receiving their pay through the PaySauce payroll software has increased by 80%, to 6,227 people, with annual payslip numbers up 78% to 47,814. The gross payroll value processed by PaySauce in the last year totals \$73 million, an 88% increase.

Key Metrics	Q4 2018	Q4 2017	% YOY Change
Total Recurring Revenue	NZD \$237K	NZD \$113K	109%
# Employees (at end of Qtr)	6,227	3,451	80%
# Payslips (total for Qtr)	47,814	26,902	78%
Quarterly gross value of payroll processed for Q4 2018	NZD \$73M	NZD \$38.9M	88%

The CEO and co-founder of PaySauce, Asantha Wijeyeratne, says the company is extremely pleased with its growth trajectory. “We had a very strong 2018, and we’re proud to make our debut on the NZX just before we closed out our most recent quarter on 31 December. Having marked a number of significant milestones, including becoming the first payroll intermediary to have their entire client base on Payday Filing, we are concentrating this quarter and through the next year on adding value to the shareholders who are backing our business, and on expanding our services to the primary sector, which has complex human resourcing needs and is subject to changing regulatory obligations.”

PaySauce chair Andrew Barnes says, “A primary management focus has been the establishment of a network of partnerships to drive PaySauce’s business

*these figures are prepared on the same basis as those in the Profile, released at the time of listing on the NZX.

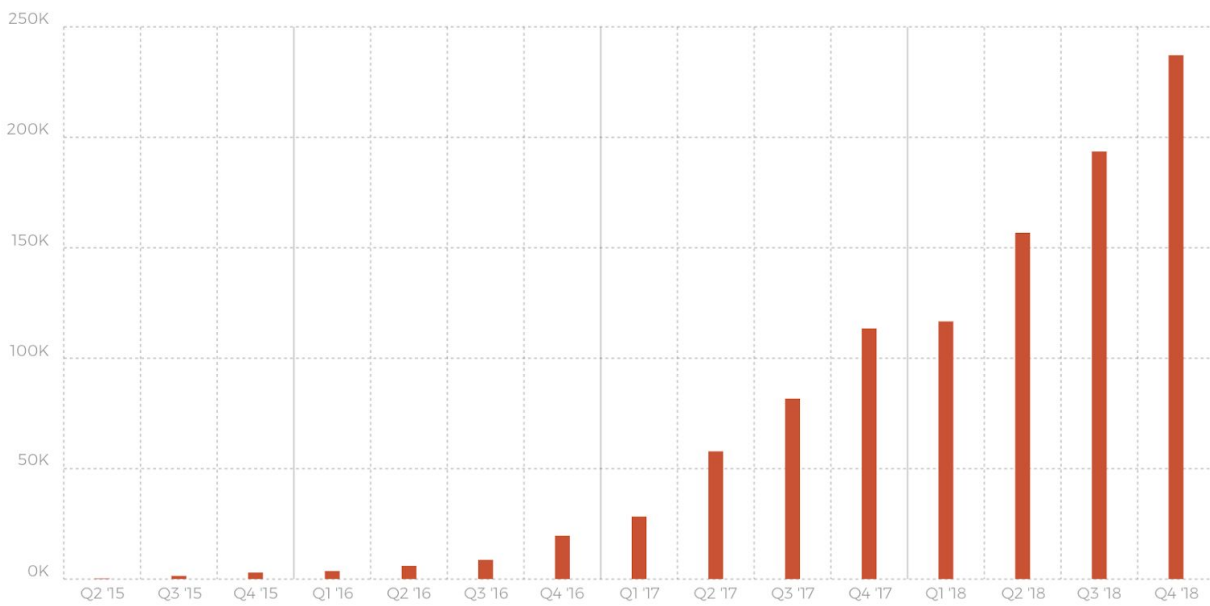


development and shore up its strong market share. These partnerships are indicative of the company’s direction as an important service provider to the primary sector, and include the Dairy Women’s Network, Federated Farmers and ASB.”

Total Revenue

By quarter

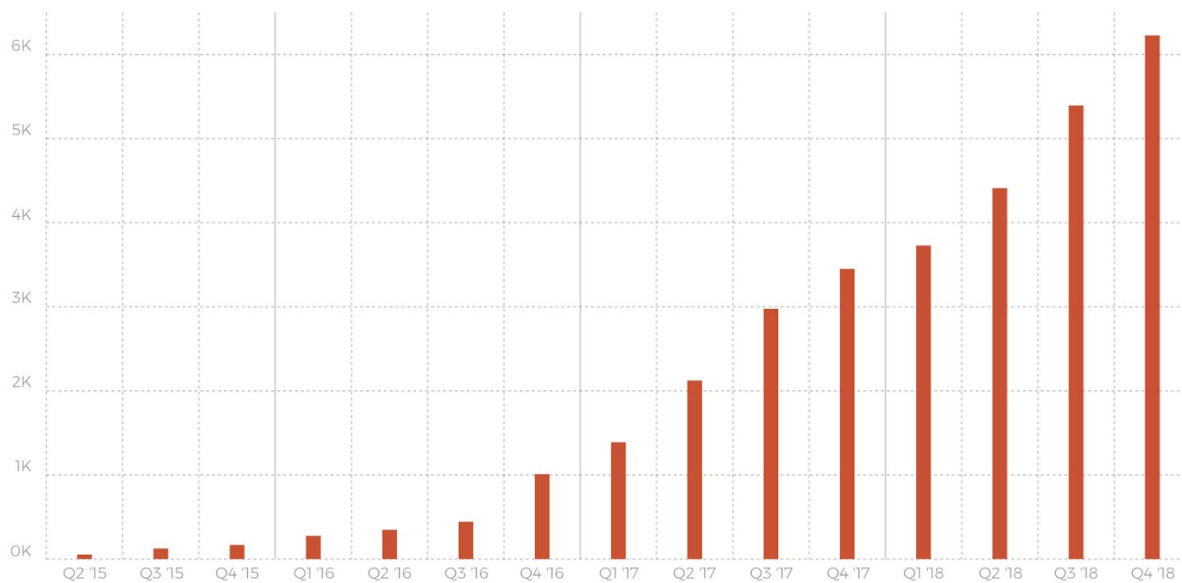
NZD



Employees Using PaySauce

Last month of each quarter

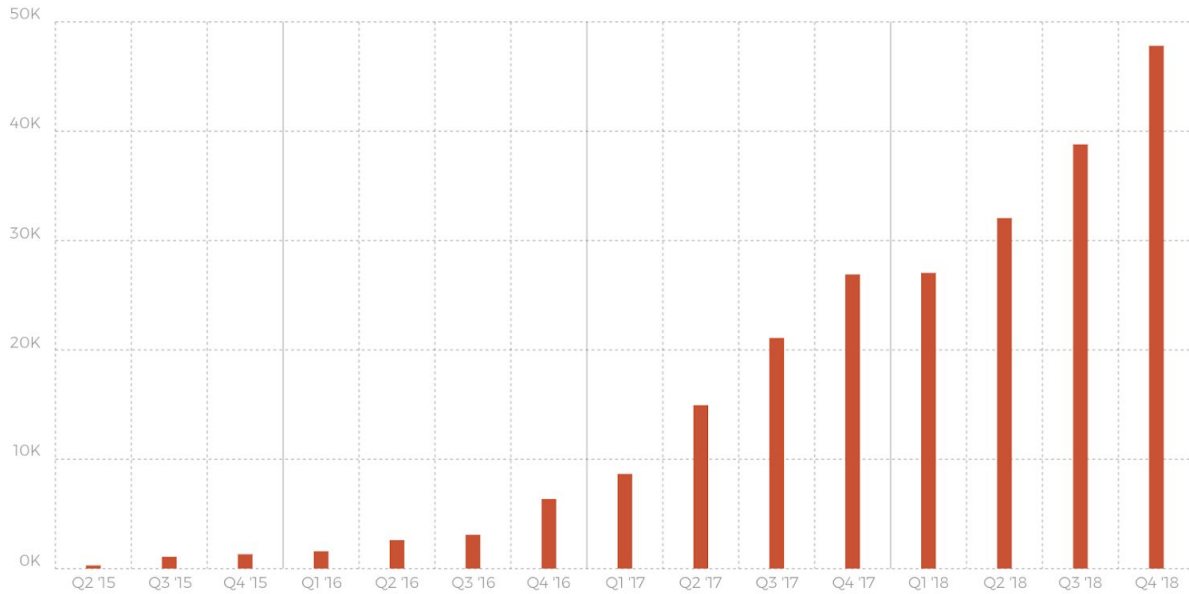
Employees



Total Payslips

Processed each quarter

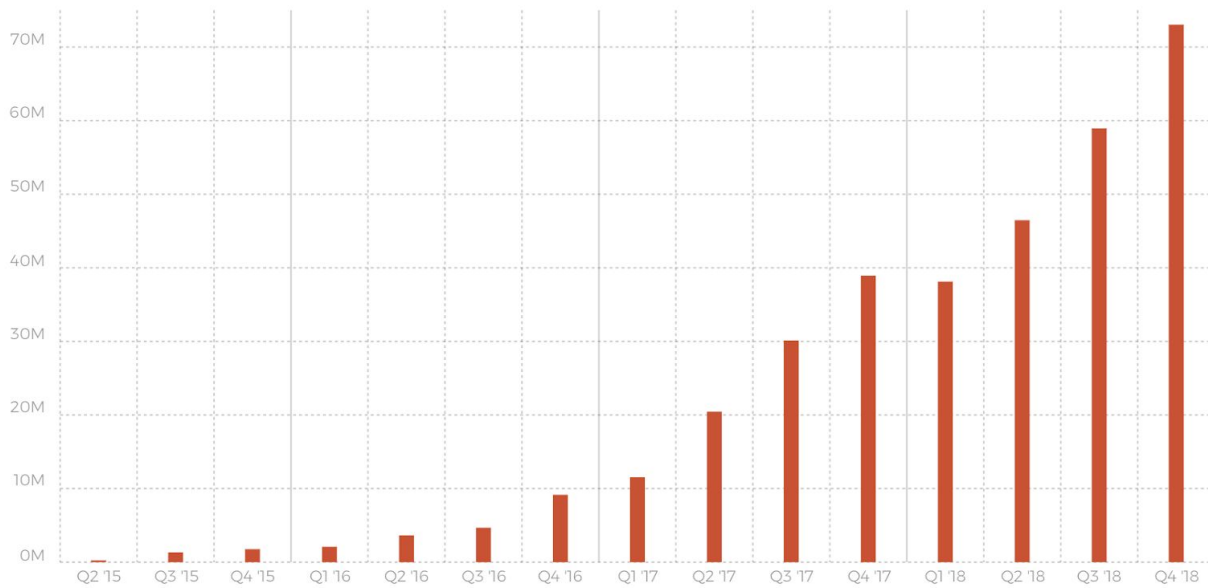
Payslips



Total Payroll Processed

Gross value by quarter

NZD





KEY PERFORMANCE HIGHLIGHTS

- Revenue up 109% year-on-year
- Employee numbers on PaySauce up 80% to 6,227
- Number of payslips produced up 78% to 47,814
- Gross payroll value processed up 88% to \$73 million

KEY 2018 MILESTONES

- Became an NZX-listed company
- Became a silver partner of the Dairy Women's Network
- Processed over \$25m of payroll in a month (October)
- Completed growth funding round of \$1.145m
- Developed and released Payday Filing and Pay Advance software
- Runner up in the Launch Category at the Fieldays 2018 Innovation Awards

Over the past several years PaySauce has been steadily improving outcomes for SMEs, simplifying processes, de-risking businesses and reducing the administrative burden for owners. Becoming an NZX-listed company during Q4 2018 significantly extends the company's capability as a service provider.

For more information about the results to 31 December 2018, please contact investor@paysauce.com.

www.paysauce.com

ABOUT PAYSAUCE

PaySauce provides award-winning SaaS payroll to small and medium sized enterprises. PaySauce enables business owners to pay staff accurately and efficiently using 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.