

## AUDITED FINANCIAL RESULTS FOR THE YEAR TO 31 MARCH 2026

### PaySauce shifts gear with Australian payroll launch

#### Lower Hutt, New Zealand – 27 May 2026

Software-as-a-Service fintech PaySauce (NZX: PYS) PaySauce Limited (NZX: PYS) today reports financial and operational results for the year to the end of March 2026 showing continued strong growth in its core New Zealand business and significant strategic progress towards realising the opportunities it sees in Australia and further afield.

#### FINANCIAL HIGHLIGHTS<sup>1</sup>

- **Operating revenue:** \$9.2m up 3% from \$9.0m.
- **Processing fee income:** \$7.2m up 13% lifted by a 5% increase in customers to 8,600.
- **EBTDA<sup>2</sup>:** \$1.2m, steady despite a step up in investment
- **Net profit before tax:** \$0.17m down from \$0.46m.

Chair Shelley Ruha called FY26 a defining year for PaySauce: “We believe this is a world leading payroll product and this significant milestone has been made possible by the strength of our New Zealand business, the commitment of our people, and the continued support of our shareholders, customers and partners.

“The New Zealand business continued to perform strongly, generating the cash that has funded both the Global Payroll Platform and the significant milestone of the Australian launch. Processing fee revenue grew 13% to \$7.2 million, and the business remained stable, profitable and cash-generative throughout the year, despite what was at times a challenging year for the economy.

Chief Executive Officer and Co-Founder Asantha Wijeyeratne said: “At the start of this financial year our priorities were clear: continue to grow and strengthen the New Zealand business, complete the key milestones required to bring our next generation Global Payroll Platform into live use in Australia, and prepare the company for its next stage of growth.

“I am proud of the progress we have made across each of those fronts. We built, tested and launched the platform in Australia, and we are now focused on turning that readiness into customer acquisition. Australia’s 694,000 micro-businesses now have access to a payroll platform that is unmatched in the market, delivering an intuitive easy-to-use mobile interface that also offers the peace of mind that comes with compliance.”

<sup>1</sup> All comparisons are against FY25 unless otherwise stated.

<sup>2</sup> Earnings before tax depreciation and amortisation is a non-GAAP measure of financial performance. It is defined and reconciled to the GAAP measure of net profit on page 22 of the company’s annual report released to the NZX today and available on the company’s website



## FINANCIAL RESULTS

Annualised recurring revenue at the end of the period was 9.0 million, up 6% on FY25. Operating revenue for the year was \$9.2 million, compared with \$9.0 million in FY25.

This reflected solid growth in the core New Zealand business, with processing fee revenue increasing 13% to around \$7.2 million from \$6.3 million in FY25. That growth more than offset the expected reduction in interest income on funds held on behalf of customers, which declined to around \$1.8 million from \$2.3 million in FY25 as wholesale interest rates eased through the year.

Total customer numbers at year end grew to approximately 8,600, up 5% on the 8,200 achieved FY25. This growth was lower than the rate achieved in the previous year and reflected a strategic decision to discontinue the entry-level Simple plan during the year, delivering improved and more sustainable economics per customer.

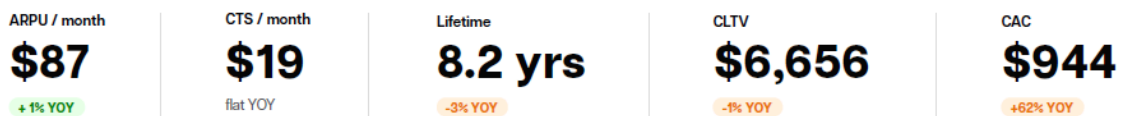
### Customer Lifetime Journey



Each customer generates **\$87** per month in revenue.

After **\$19** per month in servicing costs, that leaves a gross margin of **\$68** per customer per month.

Over an average customer lifetime of **8.2 years**, each customer is worth **\$6,656**.



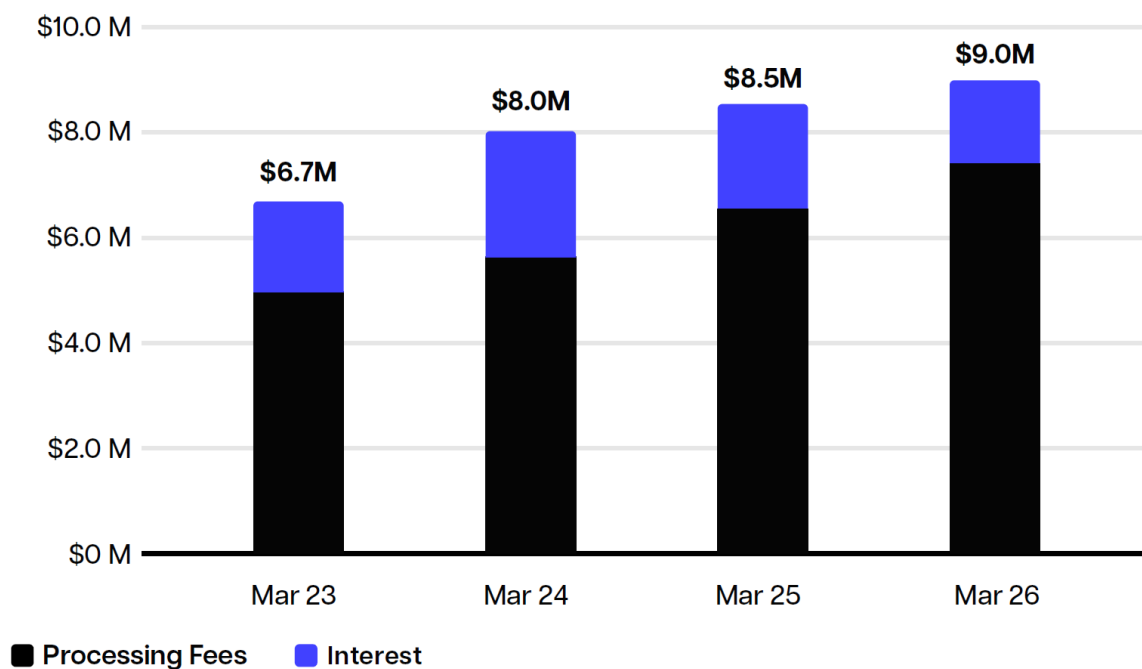


Additionally, customer growth was limited by our decision to redirect time and resources toward establishing its position in Australia. This included pilot activity, launch preparation and the initial commercial rollout.

Processing fee revenue, the key driver of value creation in the business, continued to grow at a healthy 13% to \$7.2 million from \$6.3 million in FY25. This shift in revenue mix is important. It means more of the company's performance is being driven by its core payroll product and customer activity, and less by interest income that is outside management's control.

### Annualised recurring revenue

NZD (\$M)



EBTDA was \$1.2 million despite a step up in investment in product capability, sales and service readiness, and the broader foundations required to support expansion offshore. Reflecting similar factors, net profit before tax was \$171k compared to the \$460k achieved in FY25.

Further commentary on our results is included in the FY26 annual report released to the NZX today.

## **BALANCE SHEET AND CASHFLOW**

During the year, we materially strengthened the balance sheet through a successful \$5 million capital raise to support the acceleration of our Australian strategy. We ended the year with net cash, excluding funds held on behalf of customers, of \$4.5 million.

Together with the strong operating cash flow (\$2.0 million in FY26 vs \$2.2 million in FY25) generated by our New Zealand business, this capital provides the resources to drive growth with investment in sales, marketing, customer support and product development, and gives us the flexibility to manage broader economic volatility.

This marks an important shift for the company. Over the past two years, our New Zealand business has funded the development of the Global Payroll Platform and the Australian pilot from internally generated cash. With a stronger balance sheet, we are now better placed to move from proving the Australian opportunity to delivering on its promise.

## **OUTLOOK**

Wijeyeratne said the focus in the new financial year was on disciplined execution; building momentum, learning quickly, and investing carefully as the company scales.

“PaySauce is targeting a large and underserved micro-business market facing genuine payroll complexity, and during FY26 the company demonstrated that our platform can solve those problems in a live operating environment. The task now is to convert our strategic progress into the recruitment of new customers.

“New Zealand remains the foundation of our group, driven by a loyal customer base, strong product-market fit and a reputation for delivering accessible payroll solutions for micro-businesses. As we turn our attention back to customer acquisition and growth our strategy includes unifying our New Zealand uses onto our Global Payroll Platform. During this transition, we anticipate that some legacy customers may no longer align with our target profile.

“At the same time, we remain realistic about the environment. Lower wholesale interest rates are likely to continue weighing on interest income. Meanwhile, Australian revenue will build through the year rather than arrive all at once,” Wijeyeratne said.



“For that reason, management’s focus will remain on disciplined execution, careful allocation of capital, and maintaining the balance between growth and profitability. We look forward to providing an update in July when we release our first quarter results.”

*Released for and on behalf of PaySauce by PaySauce CFO Jaime Monaghan*

## **ENDS**

### **ABOUT PAYSAUCE**

PaySauce is a SaaS fintech platform delivering digital payroll solutions across 14 jurisdictions in Asia-Pacific. The technology enables small employers to digitally onboard, pay and manage employees from any device. The platform includes rosters, mobile timesheets, payroll calculations, banking integration, automated payments, PAYE filing, labour costing, and automated general ledger entries. The PayNow feature enables customers’ employees to access the pay they’ve earned before payday, providing a free alternative to payday lenders. [www.paysauce.com](http://www.paysauce.com)

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