

Full Year Results Announcement

The Board of Smartpay is pleased to announce its audited full year results to 31 March 2025

FULL YEAR FINANCIAL HIGHLIGHTS

Revenue	\$104.7m	EBITDA*	\$16.6m	Loss Before Taxation (\$0.1m)
		Normalised for New Zealand pre investment	\$21.5m	Normalised for New Zealand pre investment
Prior Year	\$96.5m	Prior Year	\$21.3m	Prior Year Profit Before Taxation
				\$8.8m

Operating Results

The 2025 financial year results reflect ongoing execution and growth in the Australian market in a challenging economic environment, with consolidated revenue up 8.5% to \$104.7m from \$96.5m in FY24.

Pre investment in New Zealand, approximately \$4.9m, sets the platform for future revenue growth, as we continue our execution into becoming an acquirer in New Zealand. EBITDA of \$16.6m reflects this investment, compared to \$21.3m in FY24.

Additional investment in the modernisation of core platforms and technology infrastructure is a continuation of our focus on our strategic intent to leverage our own IP and assets. This sets the foundation for our future product roadmaps and customer solutions, and ensures we have the appropriate level of compliance and security embedded in our business.

Early in the financial year we began deployment of our next generation Android terminal into Australia. This was followed with the deployment into the New Zealand market late in the financial year, as we commenced the pilot of our New Zealand acquiring solution.

Late in the first half of the financial year we completed the acquisition of customer contracts from a New Zealand terminal competitor, adding scale to our existing New Zealand business and further potential to our acquiring opportunity in New Zealand. This included a number of employees, located throughout New Zealand, who will assist with the deployment of our New Zealand acquiring solution.

We have continued with our approach of measured investment in our growth, leveraging operating cash flows and available debt facilities to position the business best to both deliver on short term tactical opportunities and longer-term strategic potential.

↑ 8.4%	↑ 8.5%	↑ 20,500+	↑ 10.4%
Australian Acquiring Transactional Revenue (YoY)	Consolidated Revenue (YoY)	Transacting Terminals	Total Transaction Value (YoY)

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

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Email: info@smartpay.co.nz

AUSTRALIA:
Level 9, 151 Castlereagh Street,
Sydney, NSW 2000
Email: info@smartpay.com.au

Summary and Outlook

Financial Year 2025 reflects ongoing growth and performance against a backdrop of an economically challenging period for customers in both Australia and New Zealand. Our core solutions in both countries continue to resonate with our target audience and this coupled with our sound business fundamentals and unit economics has delivered another successful year of growth.

Whilst we have continued our growth story into Australia, we have also invested in our entry into the New Zealand acquiring market – with the pilot commenced towards the end of Financial Year 2025 and delivering revenue accretion.

In New Zealand we are now executing on our acquiring opportunity – a significant milestone in the journey for Smartpay, to deliver on our vision and unlock the full potential of the opportunity for our business.

Our attention and conviction for Financial Year 2026 and beyond will remain steadfastly focussed and purposed on executing against the opportunities we have in our sights and our strategic goal, to further leverage an increasingly unique position in the trans-Tasman payment market and provide additional value and benefit to our customers and our business through a common platform across both Australia and New Zealand.

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

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ENDS

REGISTERED AND PRINCIPAL OFFICES

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www.smartpay.co.nz	www.smartpay.com.au
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SHAREHOLDER ENQUIRIES

Enquiries concerning shareholdings should be addressed to:

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