QuickFee.

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QuickFee Limited H1 FY25 results

Revenue up 26% on pcp; first ever profitable half year with positive EBTDA

QuickFee Limited (ASX:QFE) ("QuickFee") today announces its financial results for the half-year ended 31 December 2024 (H1 FY25).

H1 FY25 HIGHLIGHTS

Total group revenue of A$11.7 million, up 26% on the prior corresponding period (pcp)

Australian revenue up 49% on pcp to A$6.1 million:

- AU Finance (Pay Over Time) Total Transaction Value (TTV) up 25% to A$31.7 million
- AU Finance revenue yield of 16.9% (up 270 bps)
- The Australian Disbursement Funding Finance product has higher revenue yields than the fee funding Finance product and now comprises ~35% of the total AU book

US revenue up 8% on pcp to A$5.6 million:

- US Finance (Pay Over Time) TTV up 23% to US$16.7 million
- US Finance revenue yield of 8.4% (down 50 bps due to late Q2 FY25 originations)
- US Pay Now TTV up 13% on pcp to US$705 million

Connect momentum builds, subscription revenue commences

- 95 firms signed up for Connect at 31 December 2024
- Invoices delivered via Connect up 38% in the first half to 29,000 vs H2 FY24 (21,000)
- Strong pipeline of Connect clients to be onboarded in H2 FY25

Transition to profitable operations with first-ever EBTDA positive half year and FY25 earnings guidance reconfirmed

- EBTDA of $0.3 million in H1 FY25, reflecting strong revenue growth on a reduced cost base
  FY25 earnings guidance unchanged: FY25 EBTDA in the range of $1.5 - $2.5 million

H1 FY25 PERFORMANCE (A$M)	H1 FY25	H1 FY24	MOVEMENT
REVENUE – AUSTRALIA	**6.1**	4.1	UP 49%
REVENUE – USA	**5.6**	5.2	UP 8%
TOTAL REVENUE	**11.7**	**9.3**	**UP 26%**
GROSS PROFIT	**7.6**	5.7	UP 33%
EBTDA	**0.3**	**(2.7)**	**UP $3M**
NPAT	**(1.2)**	(3.4)	UP $2.2M
EPS (CENTS)	**(0.4)**	(1.2)	UP 0.8 cents

Commenting on the first half results, QuickFee Chairman Dale Smorgon, said:

"We are delighted to deliver a positive EBTDA in the first half, which reflects our growing customer base and revenue in both Australia and the US. Importantly, our businesses continue to operate on an extremely stable and reliable cost base.

The Australian business continues to perform well, reflecting the strong growth in the higher margin disbursement funding Finance product and favourable economic conditions whereby firms are looking to preserve cash.

In the US, a key focus area was on increasing transaction volumes on our Connect platform through new client onboarding and new Connect integrations. We are very pleased with the traction this product has gained in market, and the strong pipeline of clients to be onboarded in H2 FY25 is expected to drive further revenue growth in H2.

We have a scalable business model, and we remain optimistic about the growth potential in both Australia and the US. The business has now transitioned into operating profitability, and we expect earnings to be weighted to the second half."

RESULTS CALL

QuickFee management will be conducting a briefing session for investors and analysts today (Friday, 21 February 2025) at 9:00 am AEDT. To register for the briefing, please follow the link:
QFE H1 FY25 Financial Results Webinar registration

This announcement has been authorised for release by the directors.

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ABOUT QUICKFEE

QuickFee (ASX: QFE) is a fast-growing financial technology company. Our mission is to help professional service firms accelerate their accounts receivables and get paid faster. With multiple online payment options and powerful e-invoicing integrations for practice management systems, the QuickFee platform speeds up the bill-to-cash cycle for firms.

Through the QuickFee portal, clients can pay their professional service provider with a credit or debit card, EFT or ACH transfer, or a payment plan over 3-12 months. It allows the client to set their own pace for payments while the firm gets paid upfront and in full.

QuickFee operates in the United States and Australia and focuses on serving the accounting and legal professions. For more information, please visit quickfee.com or the QuickFee investor hub at investorhub.quickfee.com.

QUICKFEE INVESTOR HUB

To stay up to date with the latest news and announcements, access investor-related resources including ASX releases, video updates and insights into the QuickFee's activities, people and strategic direction, and to post questions and feedback, we encourage investors to sign up to the QuickFee investor hub.

- Visit the QuickFee investor hub at investorhub.quickfee.com or scan the QR code here:
- Sign up for a QuickFee investor hub account at investorhub.quickfee.com/auth/signup