

ASX announcement: (ASX: PYR)

1 February 2022

Payright accelerates revenue and achieves record quarter of GMV driven by home improvement and consumer spending

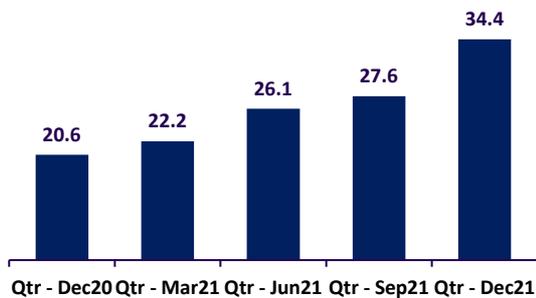
Unaudited Fee Income up 47% vs. prior comparable period (pcp)

Payright Limited (ASX: PYR) ('Payright' or 'the Company'), is pleased to provide the following trading update for the quarter ending 31 December 2021 (Q2 FY22).

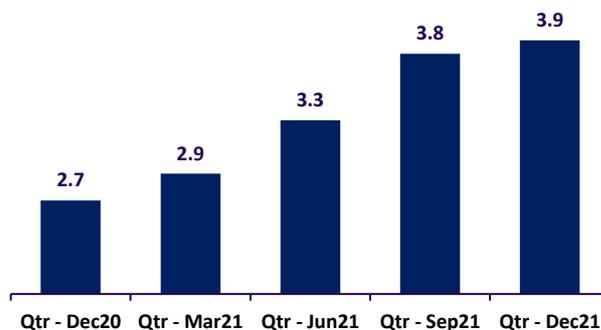
Key highlights for the period:

- Record Gross Merchandise Value (GMV) of \$34.4 million, up 67% on pcp and 25% higher than Q1 FY22 (\$27.6 million)
- Unaudited Gross Receivables of \$89.9M, up 64% on pcp
- Unaudited Fee Income of \$3.9 million, up 47% on pcp
- Total customers of 65,711, up 55% on pcp while Total Merchant stores increased to 3,617, up 26% on pcp

GMV Growth



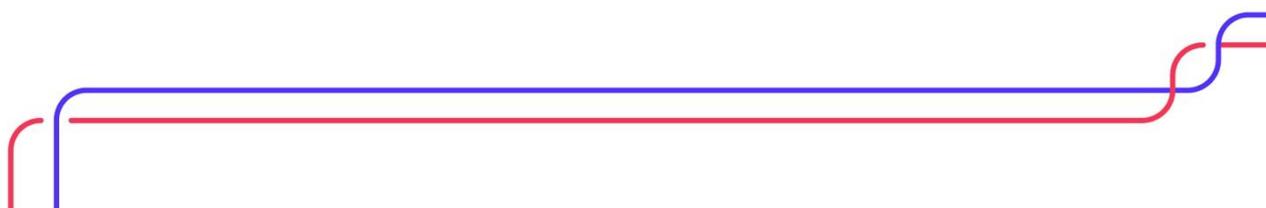
Unaudited Fee Income



Commenting on the Q2 FY22 performance, Co-CEO Piers Redward said: "This record quarterly result, the sixth consecutive quarter of GMV growth, was particularly pleasing for Payright, as it reflected the benefits of our industry vertical diversification strategy and the onboarding of more merchant stores. The home improvement sector has proven to be an exceptionally strong vertical over the past quarter, contributing to 67% of the overall increase in GMV, while the retail vertical grew 12% on Q1 FY22. Key partnerships with Stratco, Service Seeking, Masport and Hipages owned NZ marketplace - Builder's Crack are establishing Payright as the primary provider of choice for simple and flexible payment solutions for considered purchases in the sector. The introduction of leading jewellery retailer Bevilles, further supports our industry diversification strategy and strengthens our position as provider of choice for considered purchases at the point of sale"

Co-CEO Myles Redward added: "Fee income continues to accelerate, rising 47% on pcp. With revenue recognised over the life of the loan, the majority of fee income from our growing lending activity is yet to be recognised. Having sustained momentum across all key metrics, including GMV, receivables, customers, and merchant stores, we continue to focus on funding cost optimisation and progress discussions to close out the warehouse facility."

-ENDS-



Authorised by:

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About Payright

Payright is an Australian payment plan provider developed for merchants to accelerate return-on-effort and for making things more affordable to consumers, by spreading the cost of purchases over time. Payright provides merchants a buy-now, pay later flexible payment option to offer their customers, intended for bigger ticket items that are more considered purchases rather than smaller impulse-driven buys.

