

ASX Release | 26 August 2020

QuickFee Limited – US growth drives record FY20 revenue result

QuickFee Limited (ASX:QFE) ("QuickFee") today announced its financial results for the 12 months ended 30 June 2020 (FY20).

Key FY20 highlights

- Another record growth year in lending to clients of professional service firms
 - Australian lending reached A\$49.3 million, up 17% on FY19
 - US lending reached US\$13.0 million, up 63%
- Achieved record revenue growth, up 47% to A\$8.5 million
- Strong and growing trend of new firm sign-ups onto the QuickFee US platform with 412 firms at year end, up 63%
- US transaction volumes up substantially, increasing 137% to US\$305 million
 - COVID-19 has accelerated a shift to online payments
- Well-funded for growth with the July 2019 IPO and a successful A\$7.5 million capital raising in May 2020, and lending facilities in both the US and Australia extended
- Investment in technology advancements to drive further growth

Commenting on the record FY20 results, Bruce Coombes, CEO of QuickFee, said:

“ The 2020 financial year has been another pivotal year for QuickFee, with the company taking major steps forward in growing our presence in the US and capitalising on our first mover advantage. QuickFee has achieved substantial growth in both Australia and the US, delivering a record revenue result and records across many other key metrics. We are still at a very early stage in executing on our US growth plans.

We are very excited about the huge opportunity that the US represents, and the progress we are making to become the preferred payment solutions provider for professional services firms in that market.

QuickFee FY20 results conference call

QuickFee will be holding a group investor conference call at 9:30 am (AEST), Wednesday, 26 August 2020 following the release of its results for the 12 months ended 30 June 2020 (FY20). To bypass the operator and gain immediate access to the event participants can pre-register at the following link:

<https://s1.c-conf.com/DiamondPass/10009283-invite.html>

If you are unable to pre-register, please dial one of the numbers below:

Australia: +61 (0)2 9007 8048
1800 455 963 or 1800 908 299 (toll free)
United States: 1 855 624 0077
Conference ID: 10009283

This announcement has been authorised for release by the directors.

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QuickFee.

All things payments, all things receivables for professional service firms

Founded in 2009 and operating in Australia and the United States, QuickFee offers payment and lending solutions to professional service firms.

In July 2019, QuickFee Australia and QuickFee US became wholly owned by QuickFee Limited and completed an IPO on the ASX.

QuickFee's fully integrated online payment platform and lending solution enables clients to securely pay invoices up front or over time. This ensures professional firms are paid immediately and in full, while clients enjoy the flexibility of paying by instalment.

