



# InPayTech

Integrated Payment Technologies Limited

ACN. 611 202 414

ASX Code IP1(one)



**Quarterly Report - 31 December 2018**

## **PayVu Update**

Over the last 12 months PayVu has evolved from a SME business owner payment assistant to a fully automated multi-platform, multi-role payments engine. The service now aims to reduce the time spent on payment administration, increase client services and boost the profit margins of accountants, bookkeepers and other professional advisory providers.

### PayVu features

- Complete display of all due payments from the client accounting system
- Payment recommendations communicated by smart phone to business owners to approve or reject
- Direct Credit and BPay payments made via Internet Banking
- Full accounting system synchronisation and automated supplier payment notifications
- Multi-factor authentication for security
- Full payroll and SuperStream compliance

## **The PayVu Early Adopter Program**

The Early Adopter Program has provided excellent insight into the diverse needs of our target market. Since commencing at the end of August the program has introduced PayVu to an array of complex big 4 bank account structures supporting a combination of products, companies, roles and accounts. PayVu now supports the majority of those banking products; it is intended that the final one will be included in the Market Release (see below).

The program exposed PayVu to larger customers and prompted the inclusion of two features to address that market:

- Recommender Verification: a process where recommendations are verified by a senior practitioner prior to being passed to the business owner for authorisation
- Planned Payments: the ability to allocate a future payment date to supplier bills

The introduction of the European Union's GDPR privacy laws prompted some accounting software providers to add more security checking which has led to a commensurate upgrade to PayVu's security management. We have also streamlined the multi-factor authentication (MFA) process for the Market Release (see below) to ensure it is only required once for each recommendation and authorisation step.

## **PayVu Market Release**

The Early Adopter Program is drawing to a close and we are preparing for the full Market Release of PayVu on 21<sup>st</sup> February.

PayVu has elicited some very encouraging responses from industry commentators like "The most exciting app I've seen recently is PayVu". We believe that unbiased industry support helps confirm the distinctiveness of the service which includes the ClickSuper functionality and the patented process. We also believe it is difficult for anyone to duplicate our total offering and expect that it will drive income in the first quarter of 2019.

## Single Touch Payroll

The ClickSuper Single Touch Payroll (STP) service has continued to grow as more ClickSuper customers bundle STP with their superannuation service to receive a 20% discount on their STP fees. We have also experienced significant interest from two superannuation funds looking to deliver an STP service for their customers.

**Unaudited Financial Results for Quarter ending 31<sup>st</sup> December 2018 attached.**

Cash on hand at 31<sup>st</sup> December 2018 was \$1,086,045.

DATED: 30 January 2019



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## Consolidated Profit/(Loss) for the 3 months ending 31 December 2018

### Consolidated Profit/(Loss)

	QE 30/09/2018 \$	QE 31/12/2018 \$	YTD 31/12/2018 \$
<b>Revenue</b>	382,847	460,896	843,743
Other income	-	33,832	33,832
Cost of sales	-113,986	-110,774	-224,760
<b>Gross profit</b>	268,861	383,954	652,815
Operating expenses	-396,876	-373,807	-770,683
<b>Operating profit</b>	-128,015	10,147	-117,868
Interest	10,388	6,412	16,800
Corporate overheads	-178,922	-186,205	-365,127
Non-operating expenses	-122,787	-121,697	-244,484
	-291,321	-301,490	-592,811
<b>Non-cash expenses</b>			
Depreciations	-515,170	-515,170	-1,030,340
Impairment Expense	-	-6,743,330	-6,743,330
Tax (expense)/benefit	70,449	474,411	544,860
	-444,721	-6,784,089	-7,228,810
<b>Net profit/(loss) for the period</b>	-864,057	-7,075,432	-7,939,489



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