
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16
OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August, 2023

Commission file number: 001-41491

NAYAX LTD.

(Translation of registrant's name into English)

Arik Einstein Street, Bldg. B, 1st Floor
Herzliya 4659071, Israel

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

EXPLANATORY NOTE

On August 9, 2023, Nayax Ltd. posted on its website a corporate presentation titled "Nayax Q2 Earnings Presentation". A copy of the corporate presentation is furnished as Exhibit 99.1 hereto.

EXHIBIT INDEX

The following exhibit is furnished as part of this Form 6-K:

<u>Exhibit</u>	<u>Description</u>
<u>99.1</u>	<u>Corporate Presentation titled "Nayax Q2 Earnings Presentation", dated August 9, 2023.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAYAX LTD.

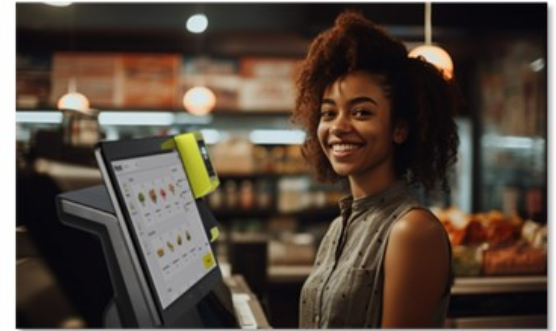
By: /s/ Gal Omer
Name: Gal Omer
Title: Chief Legal Officer

Date: August 9, 2023



Nayax Q2 Earnings Presentation

Aug 9, 2023



Important Disclosure

- This presentation is intended to provide general information only and is not, and should not be considered, as an offer to purchase or sell the Company's securities, or a proposal to receive such offers. In addition, this presentation is not an offer to the public of the Company's securities. By attending or viewing this presentation, each attendee ("Attendee") agrees that he or she (i) has read this disclaimer, (ii) is bound by the restrictions set out herein, (iii) is permitted, in accordance with all applicable laws, to receive such information, (iv) is solely responsible for his or her own assessment of the business and financial position of the Company and (v) will conduct his or her own analysis and be solely responsible for forming the Attendee's view of the potential future performance of the Company's business.
- The information in this presentation is provided for convenience only. It does not contain comprehensive information, but merely summary information in a condensed form. This presentation does not and is not intended to replace a careful inspection of the Company's Financial Statements and other public filings, as reported or will be reported to the Israeli Securities Authority and the Securities and Exchange Commission (the "Company's Reports"). In case of any inconsistencies between the information provided in this presentation and the Company's Reports, the latter will prevail. The information in this presentation is not a basis and should not be used as a basis for making any decisions in relation to the Company, including any decision to purchase securities of the Company. Any such decision should be based on the Company's Reports and following the receipt of appropriate professional advice. The information provided in this presentation is not, and should not be considered to be, a recommendation or an opinion of any kind in relation to an investment in the Company, whether legal, financial, tax, economic or otherwise. This presentation does not replace the need for a potential investor to collect and analyze further independent information for their due consideration. Every potential investor must obtain their own independent advice and guidance, in connection with a potential investment in the Company, including tax advice which takes into account the investor's own tax position.
- This presentation includes projections, guidance, forecasts, estimates, assessments and other information pertaining to future events and/or matters, whose materialization is uncertain and is beyond the Company's control, and which constitute forward looking statements (within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Israeli Securities Law, 5728-1968). Many of the forward-looking statements contained in this presentation can be identified by the use of forward-looking words such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate" and "potential," among others. Forward-looking statements include, but are not limited to, expectations and evaluations relating to the Company's business targets and strategy, the success of trials and the integration of the Company's technology in various systems and industries, the advantages of the Company's existing and future products, timetables regarding completion of the Company's developments and the expected commencement of production, sales and distribution of the Company's products and technology, the Company's intentions in relation to various industries, the Company's intentions in relation to the creation of collaborations and engagements in licensing agreements, production and distribution in various countries, and other statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to: our expectations regarding general market conditions, including as a result of the COVID-19 pandemic and other global economic trends; changes in consumer tastes and preferences; fluctuations in inflation, interest rate and exchange rates in the global economic environment over the world; the availability of qualified personnel and the ability to retain such personnel; changes in commodity costs, labor, distribution and other operating costs; our ability to implement our growth strategy; changes in government regulation and tax matters; other factors that may affect our financial condition, liquidity and results of operations; general economic, political, demographic and business conditions in Israel; the success of operating initiatives, including advertising and promotional efforts and new product and concept development by us and our competitors; and other risk factors discussed under "Risk Factors" in our annual report on Form 20-F filed with the SEC on March 1, 2023 (our "Annual Report"). The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. These statements are only estimates based upon our current expectations and projections about future events. There are important factors that could cause our actual results, levels of activity, performance or achievements to differ materially from the results, levels of activity, performance or achievements expressed or implied by the forward-looking statements. In particular, you should consider the risks provided under "Risk Factors" in our Annual Report. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur.

Each forward-looking statement speaks only as of the date of the particular statement. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason, to conform these statements to actual results or to changes in our expectations.

- In addition, the presentation includes data published by various bodies, and data provided to the Company in the framework of cooperation engagements, concerning the industry, competitive position and the markets in which the Company operates, whose content was not independently verified by the Company, such that the Company is not responsible for the accuracy or completeness of such data or whether the data is up-to-date, and Company takes no responsibility for any reliance on the data.
- Management estimates contained in this presentation are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from the Company's internal research, and are based on assumptions made by the Company upon reviewing such data, and the Company's experience in, and knowledge of, such industry and markets, which the Company believes to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which the Company operates and the Company's future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by the Company. Industry publications, research, surveys and studies generally state that the information they contain has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and uncertainties as the other forward-looking statements in this presentation.
- In addition to various operational metrics and financial measures in accordance with accounting principles generally accepted under International Financial Reporting Standards, or IFRS, this presentation contains Adjusted EBITDA, a non-IFRS financial measure, as a measure to evaluate our past results and future prospects. Please refer to the Appendix for a definition of Adjusted EBITDA and for a reconciliation of Adjusted EBITDA to net income (loss).
- The Company does not confirm or undertake that the information appearing in this presentation is complete or accurate. The Company, its employees, officers and its shareholders will not be responsible for damages and/or losses which may arise as a result of the use of the information contained in this presentation. The Company is not responsible for any changes to the economic, financial or legal situation relating to the Company and its business. The Company does not undertake to update and/or change forecasts and/or evaluations included in the presentation in order that they will reflect events and/or circumstances which apply after the date of the presentation's preparations. No persons have been authorized to make any representations regarding the information contained in this presentation, and if given or made, such representations should not be considered as authorized. The content of this presentation does not bind the Company or its managers and they have the right to change any item described in the presentation relating to the Company, at their sole discretion.
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Today's Speakers



Yair Nechmad
CEO and Co-Founder



Sagit Manor
CFO



Company Overview

Our Vision and Mission



OUR VISION

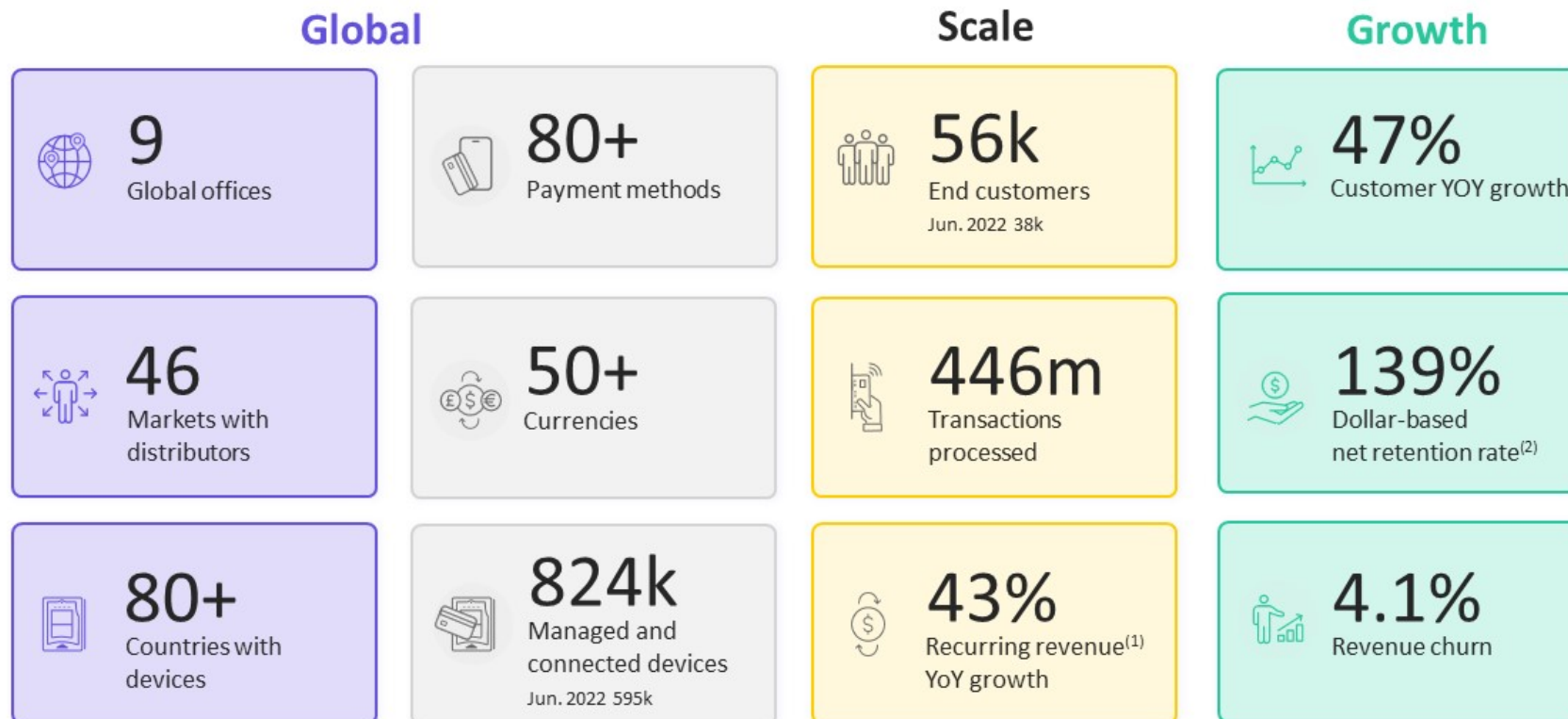
Redefining commerce to
benefit communities around
the world



OUR MISSION

To simplify commerce
and payments for retailers
while driving growth,
optimizing operations,
and enhancing
consumer engagement

Nayax (Nasdaq & TASE: NYAX) Q2 23 at a Glance



(1) Recurring revenue includes SaaS revenue and payment processing fees

(2) Based on SaaS revenue and payment processing fees.

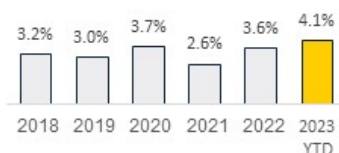
Bringing a Global Solution to the Local Market

Strong Track Record of Winning Clients



Retaining & Growing Customers

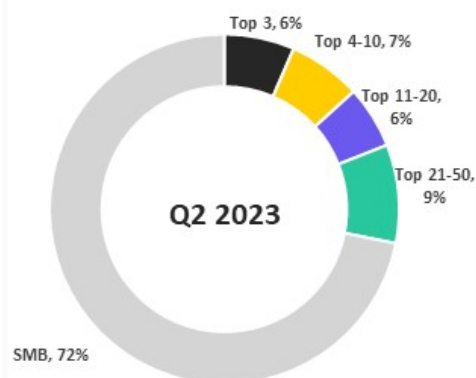
YoY Revenue Churn Rate



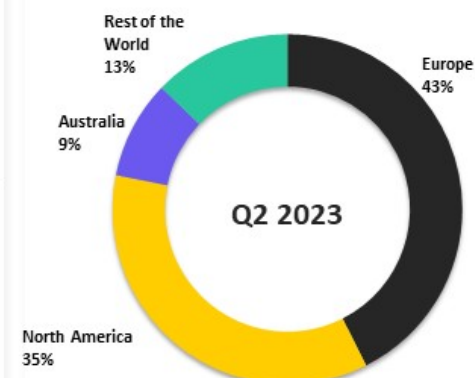
YoY Dollar-Based Net Retention Rate¹



Low Customer Concentration

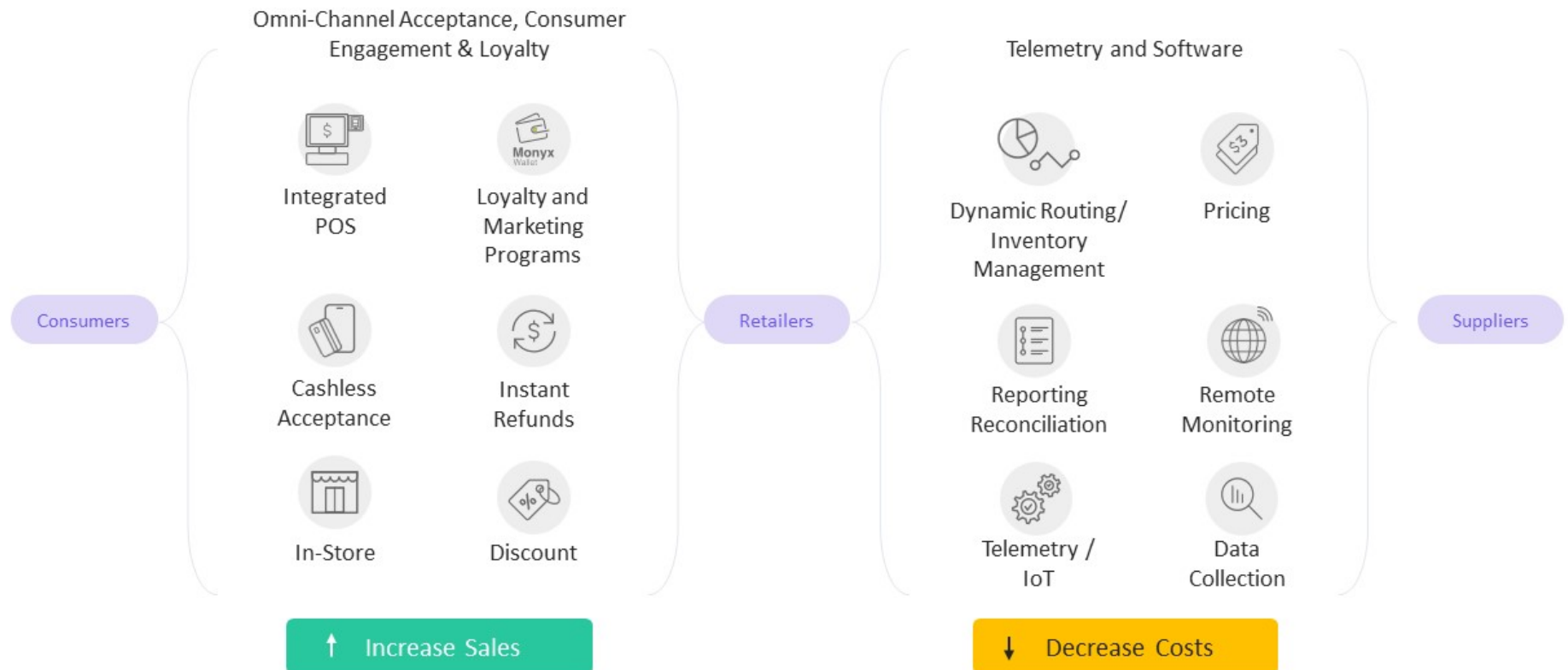


Global Reach



¹ Based on SaaS revenue and payment processing fees. See definition in the Appendix.

Nayax's platform increases sales and decreases costs for retailers



Recent Key Business Highlights



- Extended the **relationship with Primo Water in the US** with additional Nayax devices and **plan to expand globally**
- The **leading US unattended retail provider extended its program** with Nayax by purchasing devices for a water refilling project at a large car manufacturer



- **Oils Unkut is expanding in Nova Market** in gas station stores.
- Recently **launched the Food & Beverage (F&B) module** in Israel
- Building **presence in Hotel vertical**, with three locations up and running.



- Added **Synergy Energy** as a new Tier 1 customer. **Synergy Energy** is Western Australia's largest energy retailer and generator. Synergy has chosen to rollout their EV DC chargers with **Nayax** devices embedded. This deployment of EV fast chargers with cashless payments is the first in Australia.



- **Signed a new Tier 1 customer.** This customer is the leading full-service provider in the field of Smart Vending. The company has developed complete digitized vending machines, targeting high frequency locations such as shopping centers.



- **We have developed solutions for Multifamily Residential vertical and started implementation.** This vertical takes Nayax's payment solutions from the retail space to the consumer residential space.

Proven Growth

Land and Expand

Land



Solving pain points with a scalable, solution-driven sales approach

Close

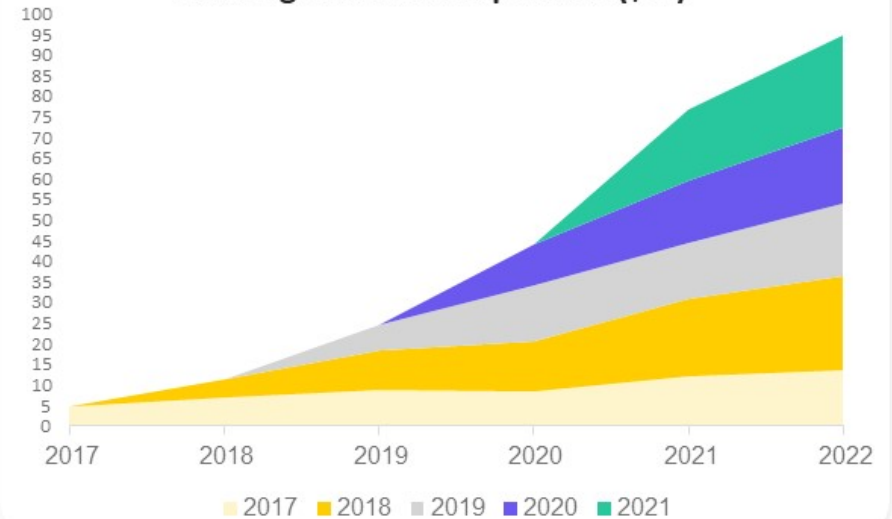


Expand



Increase revenue organically through additional penetration and offerings

Existing Customer Expansion (\$m) ⁽¹⁾

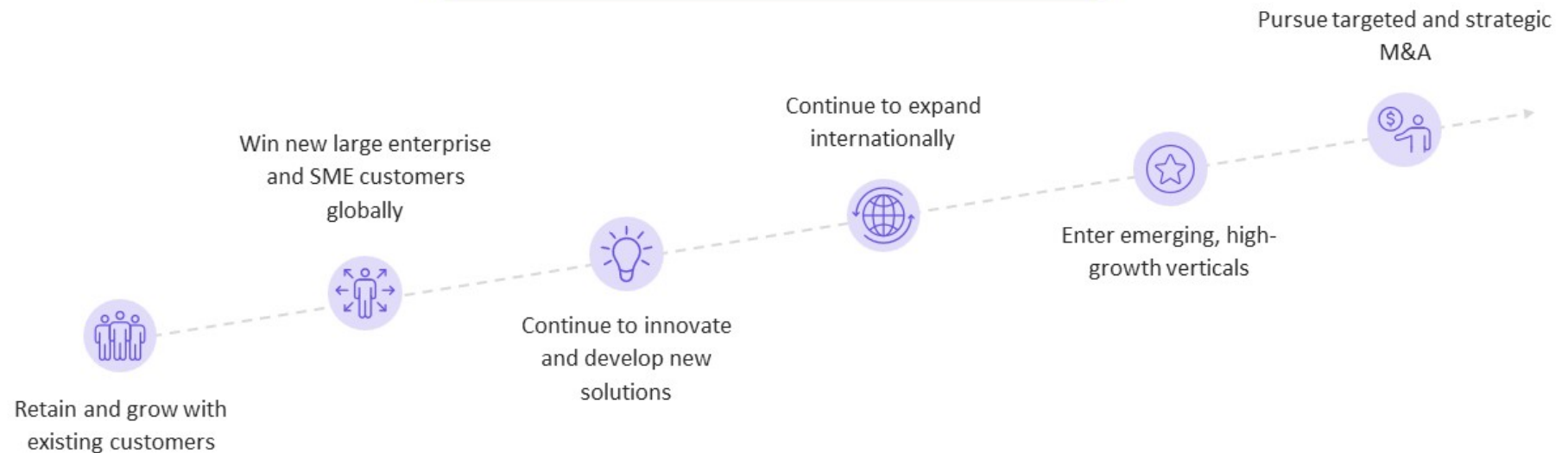


For example, revenue from new customers in 2018 grew more than 5 times over the next 4 years.

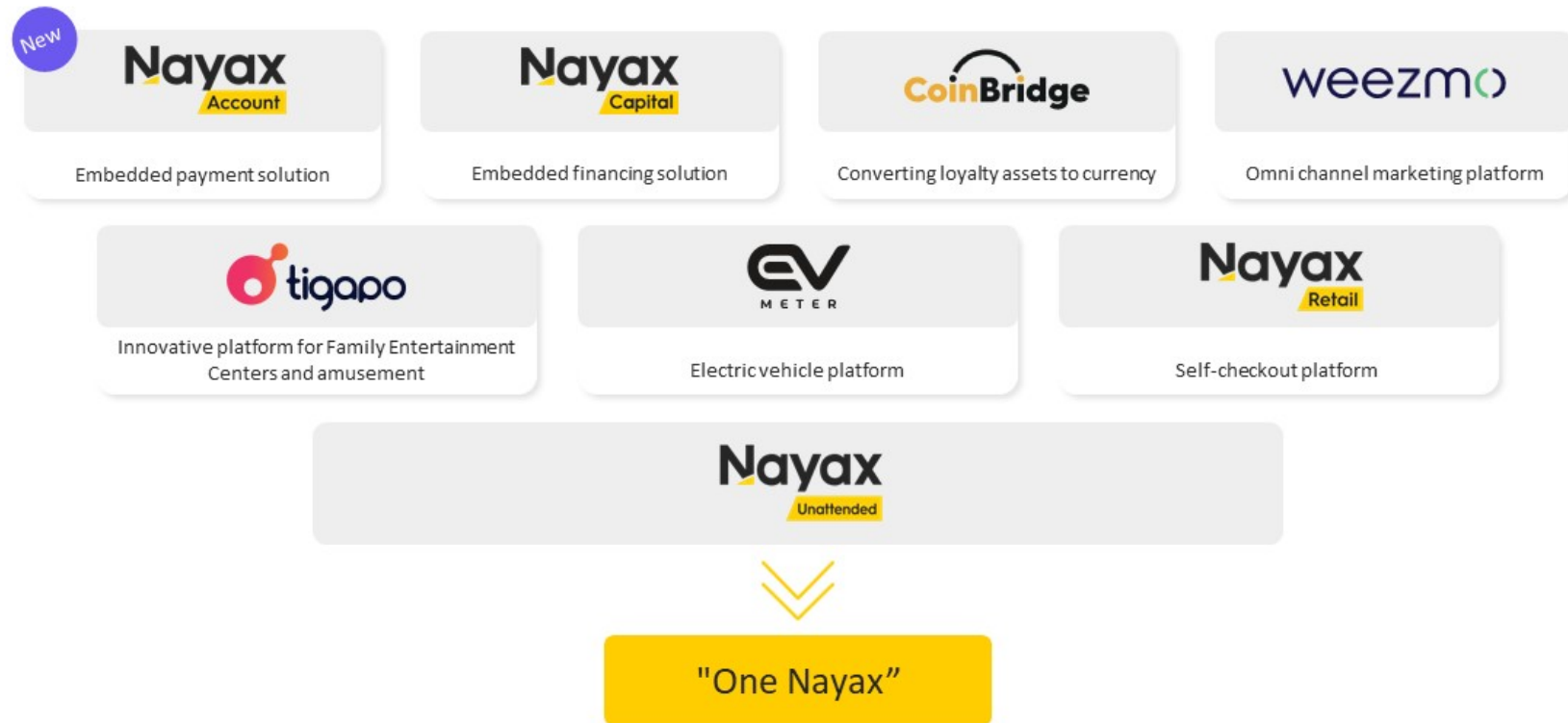
(1) See Appendix for definition of existing customer expansion.

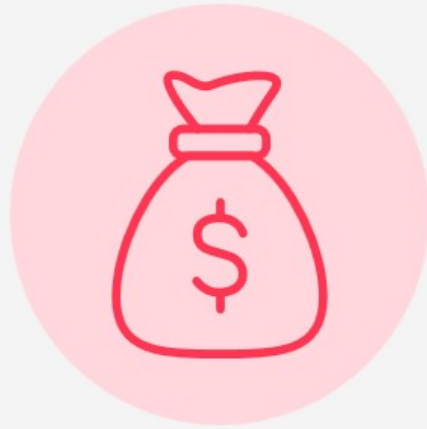
Strategy for Sustained Long-term Growth

Nayax continues to execute its strategic growth plan while remaining focused on balancing top line growth with a path to profitability



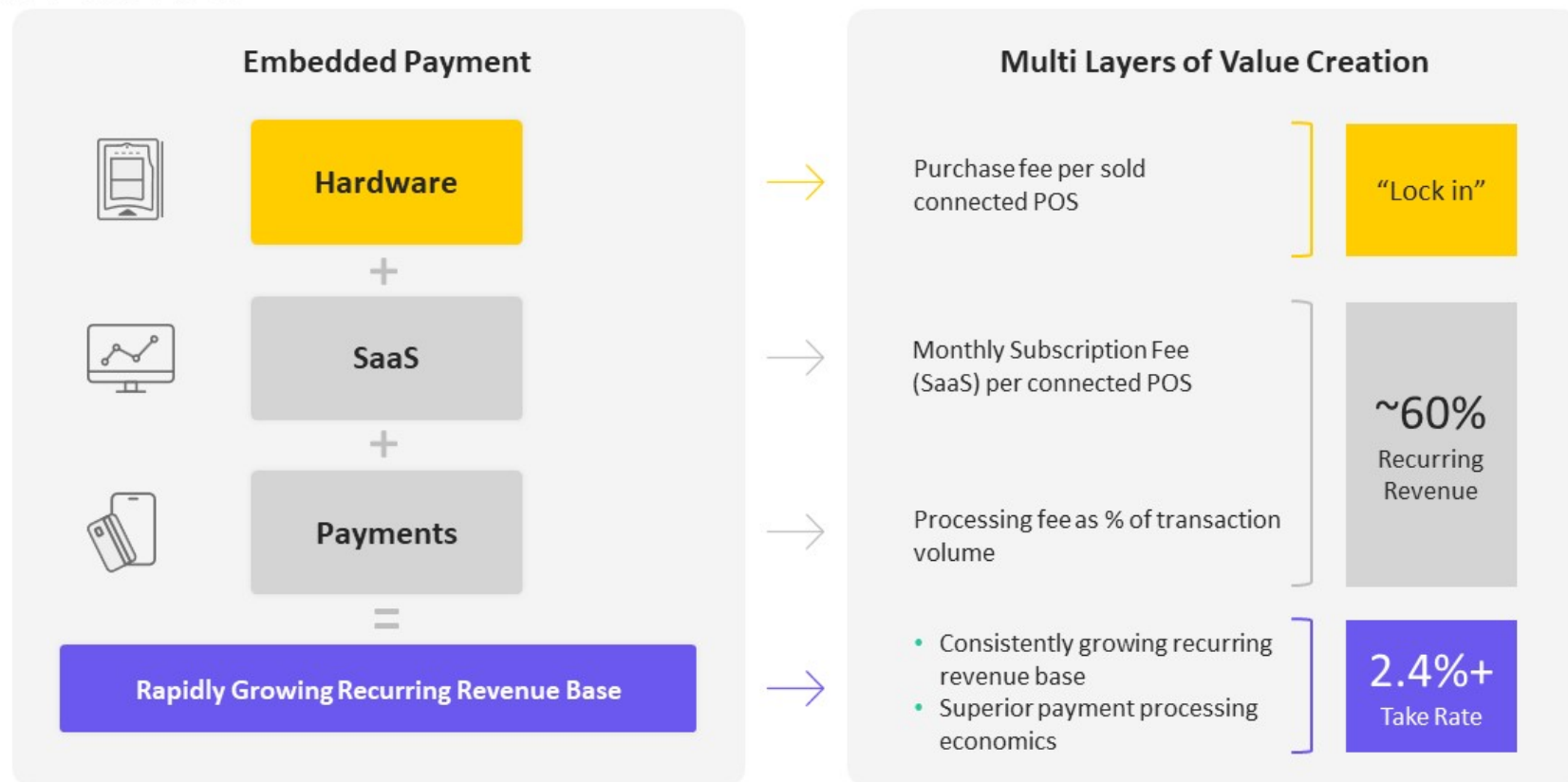
"One Nayax" Strategy: End-to-End Platform Expanding TAM and Driving SaaS





Financial Overview

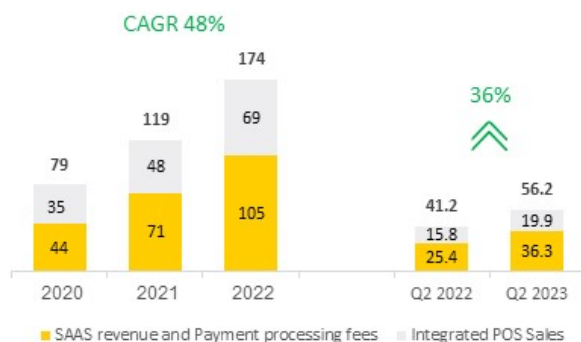
Powerful business model built on solid recurring revenue



Source: company data

Our Business Model is Working

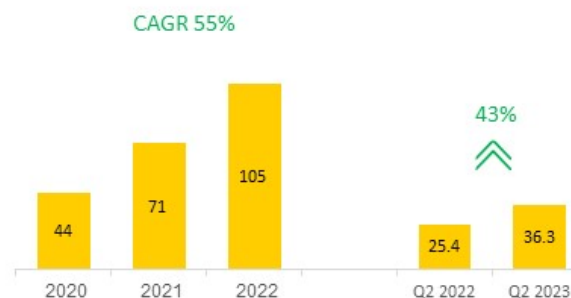
Strong Revenue Growth (\$m)



Highlights

Strong revenue in Q2. Grew **36%** YoY as we continued to benefit from faster growing recurring revenue. Hardware revenue also contributed growing 26% YoY.

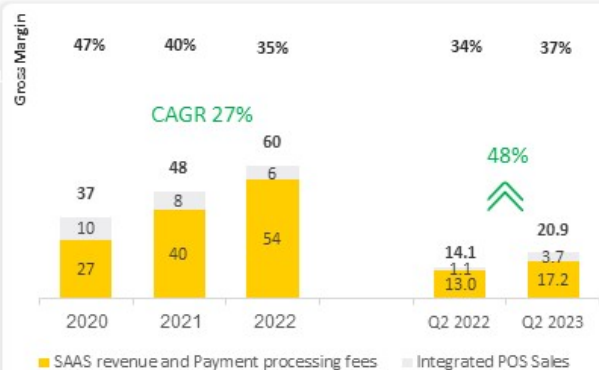
High Recurring Revenue (\$m) ⁽¹⁾



Highlights

High recurring revenue Grew by **43%** YoY. Primarily driven by exceptionally strong payment processing fees YoY growth of 51%. SaaS revenue Grew by 32% YoY.

Gross Profit (\$m)



Highlights

Q2 Gross margin improvement was mainly attributed to our hardware component cost management execution and favorable hardware selling prices.

Recurring Gross Profit (\$m)



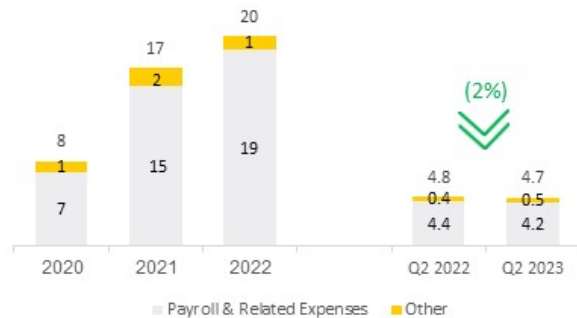
Highlights

Gross Profit grew **32%** YoY. Q2 gross margin reflects an increased shift to higher processing payment fees than SaaS revenue.

(1) Recurring Revenue: SaaS Revenue and Payment processing fees.

Improved Profitability from Moderating Expenses and Operating Efficiencies

R&D Expense (\$m) ⁽¹⁾

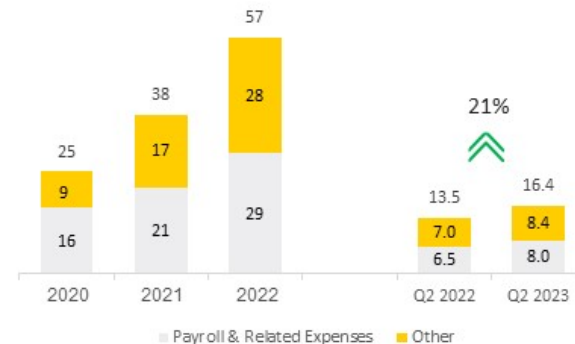


Highlights

2% Reduction in Q2 2023 YoY

Reduction primarily due to higher capitalization of development expenditure

SG&A Expense (\$m) ⁽¹⁾

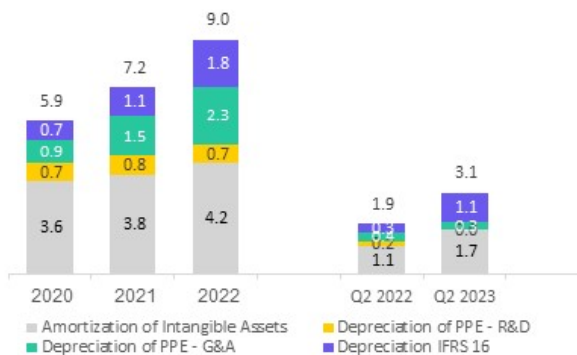


Highlights

21% Increase in Q2 2023 YoY

Reflects investment in talent acquisition, customer base expansion, and higher go-to-market expenses.

Depreciation and Amortization (\$m)



Highlights

Increase in Q2 2023 YoY primarily due to investment in automation.

Adjusted EBITDA (\$m)



Highlights

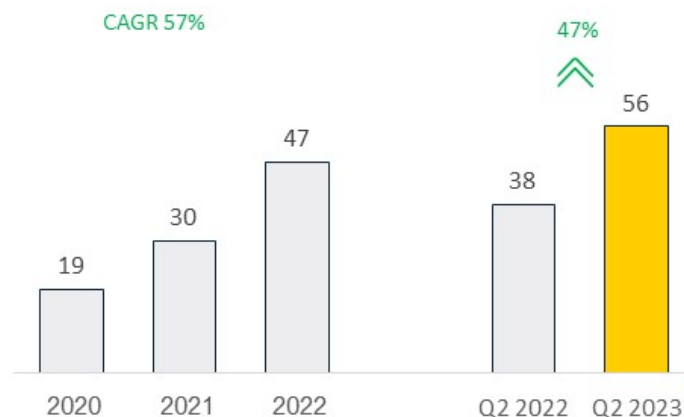
Adjusted EBITDA was a positive \$1.3 million for the first time in two years, since Q1 2021, a marked improvement of \$4.5 million to Adjusted EBITDA compared to negative \$3.2 million in Q2 2022.

(1) Excluding share based compensation and Amortization

(2) For historical years comparison (2018-2020), when excluding (i) product costs increase due to global components shortage (ii) bonus plan for non sales employees that was introduced in Q3 2021, Adjusted EBITDA for Q2 2022 and Q2 2023 improved to \$1.3M and \$2.8M respectively.

Consistent Track Record Of Expanding Footprint

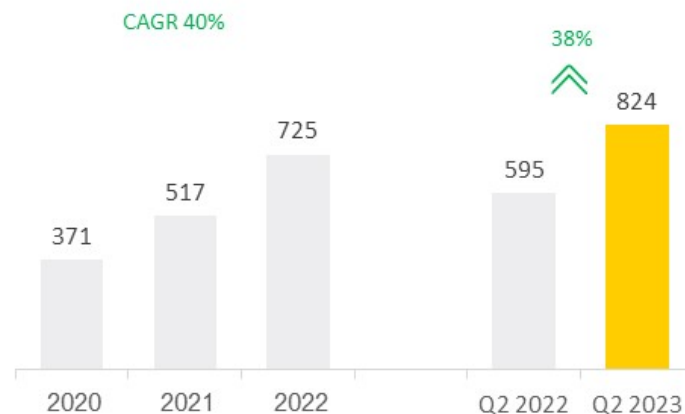
Number of Customers (thousands)



Highlights

- Q2 2023 reflects momentum in customer base, with YoY growth of **47%**, across all geographies
- Significantly increasing and retaining customer base with high net retention rate at **139%** and low churn rate at **4.1%**

Number of Managed and Connected Devices (thousands)

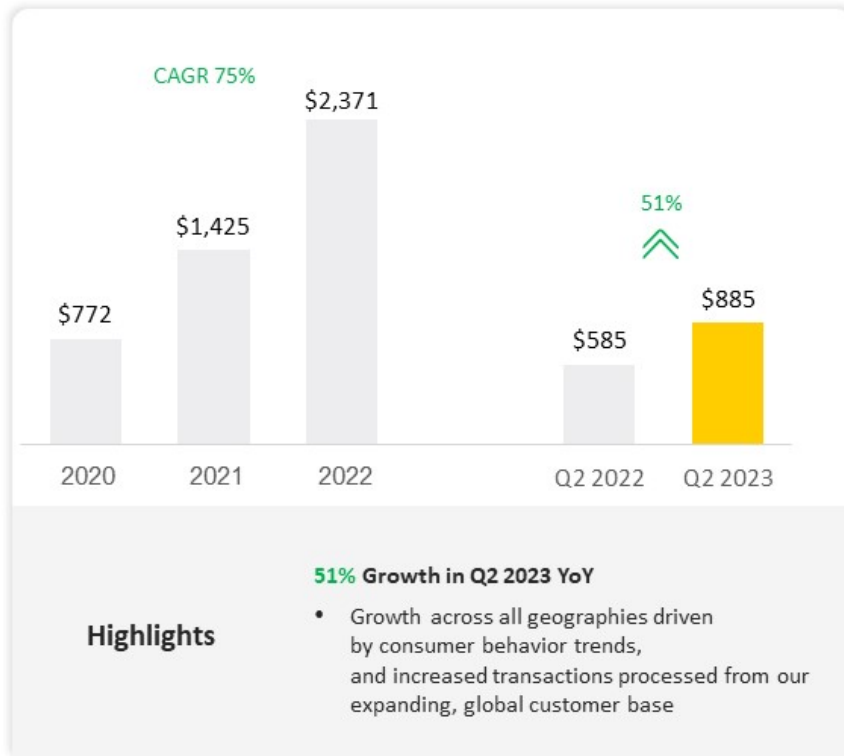


Highlights

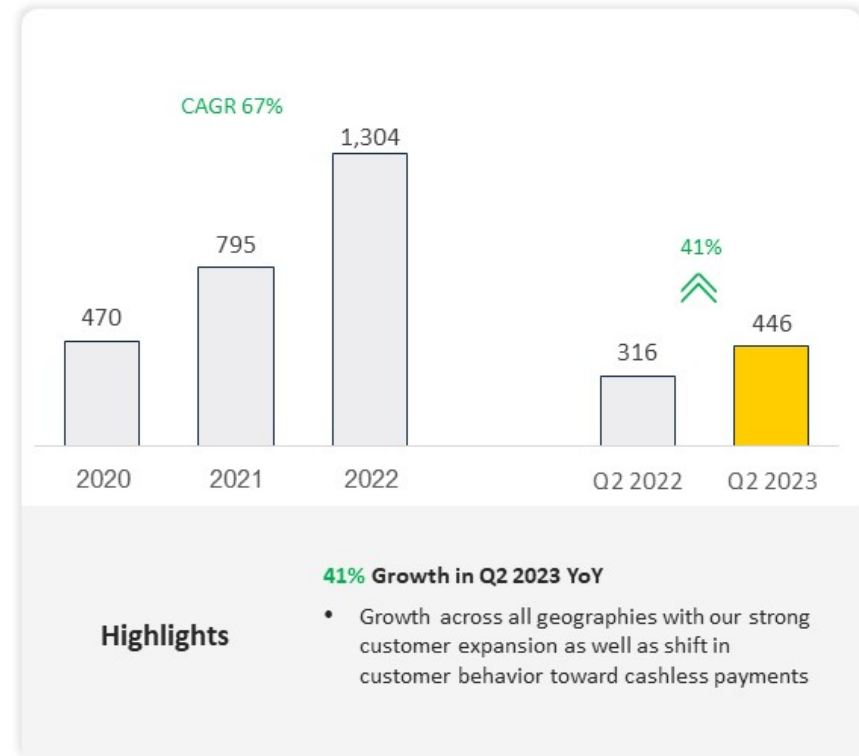
- Reaching another record number of **824,000** managed and connected devices across all geographies
- Grew by **38%** YoY

Global Cashless Payment Trends Driving Transactions

Transaction value (\$m)



Number of Transactions (millions)



2023 Outlook

Metric	FY 2023
Revenue (constant currency)	\$235 - \$240M
Revenue Growth YoY	At least 35%
Operating expenses	Remain flat from Q4 2022 annualized run rate
Adjusted EBITDA	\$3 - \$7M

Guidance Assumptions

- Continued execution of strategic growth plans; benefits of secular trends in digital payments.
- Customer demand continues to be strong
- Assumes no material changes in macroeconomic conditions

(1) We cannot reconcile expected 2023 Adjusted EBITDA to expected net income without unreasonable effort because certain items that impact net income and other reconciling metrics are out of our control and/or cannot be reasonably predicted at this time, which unavailable information could have a significant impact on our IFRS financial results. Guidance as of August 9, 2023. Any usage of slide on a subsequent date does not constitute guidance re-confirmation as of such subsequent date. Refer to Cautionary Statement for a discussion of factors that could cause actual results to differ materially from outlook. See Appendix for details related to constant currency.

Summary

- Founder-led mentality with a mission and performance culture.
- Growth exposure to large and underpenetrated global markets for cashless payment adoption and secular tailwinds driving growth in our core unattended market.
- Ability to expand total addressable market and drive additional SaaS revenue from our emerging growth engines.
- Diverse business model across revenue, customer and geography with high recurring revenue.
- Seasoned management team with deep Payment industry experience.
- Accelerated path to profitability driven by revenue outperformance and focused cost management.



Mid-Term and Long-Term Outlook

- Looking ahead, we remain excited about our strong long-term growth drivers and the large market opportunities ahead of us.
- Our durable business model is demonstrated by our diverse customers, verticals and geographies. With strong secular tailwinds and with our high net revenue retention rate, we believe we have a clear opportunity to drive revenue growth in the future.

Mid-Term Outlook

Revenue Growth

Reaffirming mid-term outlook of **35% annual growth**, driven by organic growth initiatives and strategic M&A.

Growth Drivers

Customer growth, market penetration, continued expansion of our integrated payments platform as well as our growth engines.

Long-Term Outlook

Revenue Growth

Reaffirming long-term outlook of **35% annual growth**, driven by organic growth initiatives and strategic M&A.

Gross Margins

Target of 50%
Main drivers: providing leasing options for IoT POS, growing SaaS revenue and payment processing fees and services offering through our growth engine initiatives.

Adjusted EBITDA

Target of 30%.

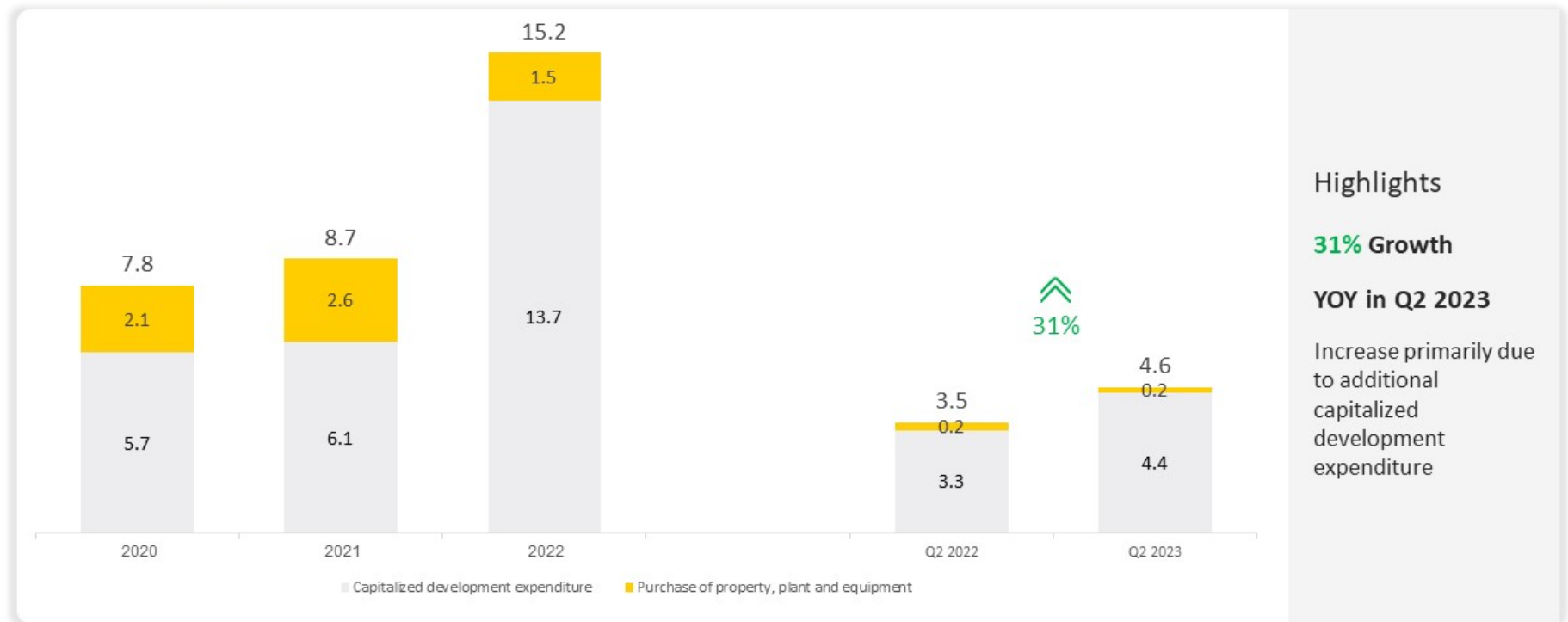
Guidance as of August 9, 2023. Any usage of slide on a subsequent date does not constitute guidance re-confirmation as of such subsequent date. Refer to Cautionary Statement for a discussion of factors that could cause actual results to differ materially from outlook. Mid-term defined as over the next 3-5 years.



Appendix

CAPEX growth due to additional capitalization

Capex (\$m)



IFRS to Non-IFRS

The following is a reconciliation of loss for the period, the most directly comparable IFRS financial measure, to Adjusted EBITDA for each of the periods indicated.

	Quarter ended as of (U.S. dollars in thousands)	
	Q2 2023	Q2 2022
Loss for the period	(3,973)	(10,349)
Finance expense, net	40	1,499
Tax expense	226	235
Depreciation and amortization	3,156	1,932
EBITDA	(551)	(6,683)
Expenses in respect of share-based compensation	1,425	2,063
Non-Recurring issuance costs	-	866
Share of loss of equity method investee ⁽¹⁾	383	570
ADJUSTED EBITDA ⁽²⁾	1,257	(3,184)

(1) Equity method investee is related to our 2021 investment in Tigapo.

(2) For historical years comparison (2018-2020), when excluding (i) product costs increase due to global components shortage (ii) bonus plan for non-sales employees that was introduced in Q3 2021, Adjusted EBITDA for Q2 2022 and Q2 2023 improved to \$1.3M and \$2.8M respectively.

Historical 2018-2022 IFRS to Non-IFRS

The following is a reconciliation of loss for the period, the most directly comparable IFRS financial measure, to Adjusted EBITDA for each of the periods indicated.

	Quarter ended as of (U.S. dollars in thousands)		
	2020	2021	2022
Loss for the period	(6,083)	(24,769)	(37,509)
Finance expense, net	3,874	1,655	3,021
Tax expense	(15)	632	451
Depreciation and amortization	5,908	7,198	9,028
EBITDA	3,684	(15,284)	(25,009)
Expenses in respect of share-based compensation	2,965	8,850	8,747
Non-Recurring Issuance costs ⁽¹⁾	-	1,879	1,790
Share of loss of equity method investee ⁽²⁾	-	538	1,794
ADJUSTED EBITDA	6,649	(4,017)	(12,678)

(1) Consists primarily of (i) fees and expenses, other than underwriter discount and commissions, incurred in connection with our May 2021 initial public offering on the TASE and (ii) expenses incurred in connection with our listing on Nasdaq in September 2022

(2) Equity method investee grew due to our 2021 investment in Tigapo.

Key Definitions

Managed and Connected

Devices that are operated by our customers.

End Customers

Customers that contributed to Nayax revenue in the last 12 months.

Recurring Revenue

SAAS revenue and payment processing fees.

Constant Currency

Nayax presents constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. Future expected results for transactions in currencies other than United States dollars are converted into United States dollars using the exchange rates in effect in the last month of the reporting period. Nayax provides this financial information to aid investors in better understanding our performance. These constant currency financial measures presented in this release should not be considered as a substitute for, or superior to, the measures of financial performance prepared in accordance with IFRS.

Revenue Churn

The percentage of revenue lost as a result of customers leaving our platform in the last 12 months.

Existing Customer Expansion

Revenue generated within a given cohort over the years presented. Each cohort represents customers from whom we received revenue for the first time, in a given year.

Adjusted EBITDA

Adjusted EBITDA is a non-IFRS financial measure that we define as loss for the period plus finance expenses, tax expense (benefit), depreciation and amortization, share-based compensation costs, non-recurring issuance costs and our share in losses of associates accounted for by the equity method.

Dollar-based net retention rate

Measured as a percentage of revenue from returning customers in a given year as compared to the revenue from such customers in the prior year, which reflects the increase in revenue and the rate of losses from customer churn.



Thank you!

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Website:

ir@nayax.com
