



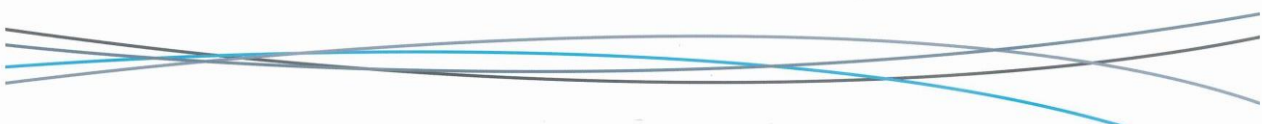
**MINT PAYMENTS™**

**MINT PAYMENTS LIMITED**

**ABN: 51 122 043 029**

**APPENDIX 4D AND HALF-YEAR FINANCIAL REPORT**

**31 DECEMBER 2015**



**1. Reporting period**

The current reporting period is the period ended 31 December 2015 and the previous corresponding period is for the period ended 31 December 2014.

**2. Results for announcement to the market**

			<b>Half-year ended 31 Dec 2015</b>
Revenue from ordinary activities - continuing operations	Up	20%	\$1,362,182
Net loss for the period attributable to members	Down	(15)%	\$(3,751,414)
Total comprehensive loss for the period attributable to members	Down	(17)%	\$(3,650,792)

*Commentary*

Further details of the results for the half-year can be found in the 'review of operations' section of the Directors' Report in the attached half-year financial report.

*Dividends*

No interim dividends have been paid or provided for during the period or the prior financial period by the Parent Entity.

*Earnings per share*

	<b>Half-year ended 31 Dec 2015</b>	<b>Half-year ended 31 Dec 2014</b>
Basic earnings per share (cents)	(0.74)	(0.96)
Diluted earnings per share (cents)	(0.73)	(0.95)

**3. Net tangible assets per share**

	<b>31 Dec 2015</b>	<b>31 Dec 2014</b>
Net tangible assets per share (cents)	0.03	0.10

**4. Audit qualification or review**

The half-year financial report has been subject to review and the independent auditor's review report is attached as part of the financial report.

**5. Attachments**

The financial report of Mint Payments Limited for the half-year ended 31 December 2015 is attached. The half-year financial report should be read in conjunction with the most recent annual financial report.

The remainder of the information requiring disclosure to comply with ASX 4.2A.3 is contained in the attached half-year financial report.



**MINT PAYMENTS LIMITED**  
**ABN: 51 122 043 029**

**HALF-YEAR FINANCIAL REPORT**  
**31 DECEMBER 2015**

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The half-year financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual financial report for the year ended 30 June 2015 and any public announcements made by Mint Payments Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.



The Directors of Mint Payments Limited present their report on the consolidated entity consisting of Mint Payments Limited and the entities it controlled (“the Group” or “Mint Payments”) at the end of, or during, the half-year ended 31 December 2015.

## **DIRECTORS**

The names of the Directors of Mint Payments Limited during the half-year and until the date of this report are:

### Non Executive

Terry Cuthbertson (Chairman)  
William Bartee  
Anne Weatherston  
Peter Wright

### Executive

Alex Teoh (Chief Executive Officer and Managing Director)  
Andrew Teoh

All Directors were in office for the entire period unless otherwise stated.

## **PRINCIPAL ACTIVITIES**

The principal activities of the consolidated entity during the half-year under review were omni-channel payments solutions that utilises bank grade enabled technology and infrastructure on various POS, mobile, tablet devices and online interfaces. Mint Payments has an innovative payments technology and transactions processing platform that integrate business processes to service credit and debit card payments across multiple markets and multiple channels.

## **RESULTS AND REVIEW OF OPERATIONS**

### **Operating Results**

Key financial results for the half-year ended 31 December 2015 were:

- Operating revenue from continuing operations for the half-year was \$1,362,182 (2014: \$1,134,866) up by 20% reflecting increased adoption of our omni-channel payments solution in Australia & New Zealand driven by the growth of all key operating metrics:
  - Transaction value (annualised) of \$59.1M; up by 260% compared to previous corresponding period
  - Transaction volumes (annualised) of 697.3K; up by 579% compared to previous corresponding period
  - Cumulative users of 6.6K; up by 120% compared to previous corresponding period
- Reported loss from ordinary activities after income tax attributable to members for the half-year ended 31 December 2015 was \$3,751,414, an improvement by 15% from the previous corresponding year. After taking into account the share payments and options expense, the underlying reported loss from ordinary activities after income tax attributable to members for the half-year ended 31 December 2015 was \$3,197,426, an improvement by 26% from the previous corresponding year. This improvement is indicative of the increase in operating revenue as the Company continues to execute on its omni-channel payments strategy

### **Review of Operations**

The highlights for the half-year ended 31 December 2015 include:

- In July 2015, the Company announced that eWAY, a global online payment gateway provider entered into an agreement to licence Mint’s “card present” capability to distribute their own mobile point of sale solution. eWAY’s 20,000+ merchants are able to accept the full spectrum of card payments including Visa and MasterCard, as well as EFTPOS

through popular payment methods such as Apple Pay, Contactless, Chip & Pin and Magnetic Swipe. eWAY's mobile point of sale solution will consist of eWAY's mobile application that is integrated with Mint's software application (Mintergrate SDK/API) and the Mint card reader hardware. eWAY's mobile point of sale solution is designed to better service the needs of small and medium sized businesses who want to improve their cash flow; with the ability to connect to a wide range of small business applications such as online accounting software for invoicing, CRM solutions such as Salesforce and online shopping carts such as Shopify for inventory. Mint will derive ongoing revenues from monthly fees, merchant service fees, transaction fees and hardware fees.

- Also in July 2015, the Company announced that it completed a placement to a strategic investor, Vix Investments Limited (Vix) (as manager for Utilico Investments Limited LON: UTL). The placement was made pursuant to s708 (11) of the Corporations Act 2001, to raise AU\$4,000,000. Vix is a global Fintech investor specialising in the payments sector. In addition to the Placement the Company offered eligible shareholders the right to participate in a Share Purchase Plan (SPP) at the same price as the Placement. The amount raised by the SPP was capped at AU\$1,000,000. The funds raised by the Placement and the SPP are to be used to fund growth opportunities for the Company through the execution of the Company's omni-channel payments strategy and entry into select Asia-Pacific markets.
- In September 2015, the Company announced that market-leading taxi booking and payments app goCatch entered into an agreement to partner with Mint to market Mint's leading payments terminals to the Australian taxi market. The initial pilot will target part of goCatch's base of 35,000 registered taxi drivers (representing over half of the national total) and both companies will look to strategically work with each other, paving the way for a broader rollout following the conclusion of the one month pilot. The pilot will see Mint's mPOS terminals provided initially to a pilot group of goCatch taxi drivers in Sydney in a bid to build out new revenue channels for both businesses. It will be the first time goCatch will be targeting the processing of card present transactions via an in-cab payments terminal. It's expected that a broader future rollout of the Mint payments terminal to goCatch drivers will see a deeper integration of Mint's mobile payments solution into the goCatch driver app, further streamlining the payments experience.
- In December 2015, the Company announced that it signed three agreements with one of the two (2) largest international payments technology and processing providers that are listed on the New York Stock Exchange ("Partner"). The multi-billion dollar NYSE-listed Partner will provide Mint with an outstanding opportunity to strengthen its position in the Australian and Asia-Pacific payments market, whilst bolstering the distribution and capabilities of Mint's payment solutions. The agreements cover:
  - Distribution by the Partner of Mint's card present mobile point of sale (mPOS) solution to its resellers and merchants
  - Mint's new acquiring partnership in Australia for its omni-channel payments solution
  - Mint to use the Partner as a transaction-switching provider, thereby allowing Mint to provide its solutions to any financial institution or enterprise merchant connected to the Partner's extensive payment processing networkDue to the confidentiality obligations in place with the Partner, Mint was unable name the Partner and specific details relating to the agreements at the time the announcement was made.

## DIVIDENDS

No dividends were declared or paid since the start of the financial half-year. No recommendation for payment of dividends has been made.

## SIGNIFICANT EVENTS AFTER BALANCE DATE

In February 2016, the Company announced that Tramada Systems, a multi award winning travel agency software solution provider entered into a three year licence and distribution agreement with Mint to deliver its fully integrated payment processing "Minternet" service. Tramada's network of approximately 300 travel agencies process around 3 million travel bookings per year, representing approximately \$4 billion of travel spend. Tramada's clients include more than 60 government departments, agencies and universities, 80 large multinationals and 100 ASX listed companies, of which 35 are in the top 150 companies by market capitalisation, with four in the top 10. Through the use of Minternet's Application Programming Interface (API) software, Tramada has developed an integrated credit card module (tramada® Payment Gateway) that will be offered to all their customers as a core product offering within Tramada's suite of travel agency software solutions. Mint will receive a share of the merchant acquiring services and transaction fees, as well as a monthly fee charged to each travel agency.

There has not been any matter or circumstances occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect the Consolidated Entity's operations, results of those operations or the state of affairs in future financial years.

**AUDITOR'S INDEPENDENCE DECLARATION**

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 6 and forms part of this half-year financial report.

Signed in accordance with a resolution of the Directors.



Alex Teoh  
**Chief Executive Officer/  
Managing Director**

**Sydney, 2 February 2016**





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## AUDITOR'S INDEPENDENCE DECLARATION

### To the Directors of Mint Payments Limited

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2015 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review, and
- (ii) any applicable code of professional conduct in relation to the review.

R M SHANLEY

Partner

PITCHER PARTNERS

Sydney

2 February 2016

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Notes	Half-year ended 31 Dec 2015 \$	Half-year ended 31 Dec 2014 \$
<b>Continuing operations</b>			
Revenue	2	1,362,182	1,134,866
Network and service delivery		(271,923)	(397,199)
Purchases & changes in inventories of finished goods		(327,677)	(639,116)
Employee benefit expense (excluding share options)		(2,814,726)	(3,392,340)
Share payments & option expense		(553,989)	(94,387)
Depreciation and amortisation		(133,985)	(123,092)
Finance costs		(167,414)	(110,251)
Professional fees		(236,521)	(327,754)
Administration, property & communication expenses		(236,952)	(246,764)
Other expenses		(370,409)	(216,092)
<b>Loss before income tax</b>		<b>(3,751,414)</b>	<b>(4,412,129)</b>
Income tax expense		-	-
<b>Net loss for the period</b>		<b>(3,751,414)</b>	<b>(4,412,129)</b>
<b>Other comprehensive Income</b>			
Foreign currency translation		100,622	251
<b>Total comprehensive loss for the period</b>		<b>(3,650,792)</b>	<b>(4,411,878)</b>
<b>Total comprehensive loss attributable to:</b>			
Equity shareholders		(3,650,792)	(4,411,878)
<b>Net loss attributable to:</b>			
Equity shareholders		(3,751,414)	(4,412,129)
<b>Earnings per share for loss to equity shareholders</b>			
Basic earnings per share (cents)	6	(0.74)	(0.96)
Diluted earnings per share (cents)	6	(0.73)	(0.95)

*The accompanying notes form part of these financial statements.*





MINT PAYMENTS LIMITED  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
AS AT 31 DECEMBER 2015

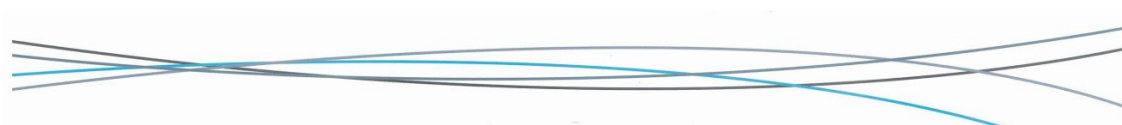
	Notes	As at 31 Dec 2015 \$	As at 30 Jun 2015 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		6,556,035	3,404,610
Trade and other receivables		981,185	2,320,557
Inventories		290,090	415,627
Other financial assets		271,992	461,438
<b>Total current assets</b>		<b>8,099,302</b>	<b>6,602,232</b>
<b>Non-current assets</b>			
Plant and equipment		209,266	237,855
IT development		540,361	509,785
<b>Total non-current assets</b>		<b>749,627</b>	<b>747,640</b>
<b>Total assets</b>		<b>8,848,929</b>	<b>7,349,872</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Payables		(1,546,002)	(2,105,352)
Unearned revenue		(122,500)	-
Provisions		(434,064)	(411,594)
Short term borrowings		(6,000,000)	-
<b>Total current liabilities</b>		<b>(8,102,566)</b>	<b>(2,516,946)</b>
Provisions		(41,086)	(37,949)
Long term borrowings		-	(6,000,000)
<b>Total non-current liabilities</b>		<b>(41,086)</b>	<b>(6,037,949)</b>
<b>Total liabilities</b>		<b>(8,143,652)</b>	<b>(8,554,895)</b>
<b>Net assets</b>		<b>705,277</b>	<b>(1,205,023)</b>
<b>Equity</b>			
Contributed equity	4	36,438,685	30,898,320
Reserves		2,465,969	2,344,620
Accumulated losses		(38,199,377)	(34,447,963)
<b>Total equity</b>		<b>705,277</b>	<b>(1,205,023)</b>

*The accompanying notes form part of these financial statements.*

MINT PAYMENTS LIMITED  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Half-year ended 31 Dec 2015 \$	Half-year ended 31 Dec 2014 \$
<b>Cashflows from operating activities</b>		
Receipts from customers	1,598,299	1,061,995
Operating grant receipts	1,571,263	1,144,929
Payments to suppliers and employees	(4,973,889)	(4,481,560)
Interest and other similar items received	33,620	94,337
Interest and other cost of finance paid	(131,198)	(150,751)
<b>Net cash used in operating activities</b>	<b>(1,901,905)</b>	<b>(2,331,050)</b>
<b>Cashflows from investing activities</b>		
Payments for plant and equipment	(20,952)	(57,112)
Payments for capitalised IT Development	(115,020)	(59,249)
<b>Net cash used in investing activities</b>	<b>(135,972)</b>	<b>(116,361)</b>
<b>Cashflows from financing activities</b>		
Proceeds from issue of shares	5,180,000	702,000
Repayment of borrowings	(6,000,000)	(5,842,000)
Proceeds from borrowings	6,000,000	4,000,000
Share issuance costs	(192,254)	(110,121)
Proceeds from other financial assets	201,556	-
<b>Net cash provided by financing activities</b>	<b>5,189,302</b>	<b>(1,250,121)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>3,151,425</b>	<b>(3,697,532)</b>
Cash and cash equivalents at the beginning of the half-year	3,404,610	9,456,153
<b>Cash at end of the half-year</b>	<b>6,556,035</b>	<b>5,758,621</b>

*The accompanying notes form part of these financial statements.*



**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Share capital \$	Share based payment reserve \$	Foreign exchange reserve \$	Accumulated losses \$	Total \$
<b>Balance at 1 July 2014</b>	<b>30,059,036</b>	<b>1,723,658</b>	<b>25,941</b>	<b>(27,217,930)</b>	<b>4,590,705</b>
Loss for the half-year	-	-	-	(4,412,129)	(4,412,129)
Other comprehensive Income for the half-year	-	-	251	-	251
<b>Total comprehensive loss for the half-year</b>	-	-	<b>251</b>	<b>(4,412,129)</b>	<b>(4,411,878)</b>
Recognition of share based payment	-	44,386	-	-	44,386
Issue of ordinary shares	752,000	-	-	-	752,000
Share issue costs	(3,987)	-	-	-	(3,987)
<b>Balance at 31 Dec 2014</b>	<b>30,807,049</b>	<b>1,768,044</b>	<b>26,192</b>	<b>(31,630,059)</b>	<b>971,226</b>

	Share capital \$	Share based payment reserve \$	Foreign exchange reserve \$	Accumulated losses \$	Total \$
<b>Balance at 1 July 2015</b>	<b>30,898,320</b>	<b>2,317,591</b>	<b>27,029</b>	<b>(34,447,963)</b>	<b>(1,205,023)</b>
Loss for the half-year	-	-	-	(3,751,414)	(3,751,414)
Other comprehensive income for the half-year	-	-	100,622	-	100,622
<b>Total comprehensive loss for the half-year</b>	-	-	<b>100,622</b>	<b>(3,751,414)</b>	<b>(3,650,792)</b>
Recognition of share based payment	-	20,727	-	-	20,727
Issue of ordinary shares	5,713,262	-	-	-	5,713,262
Share issue costs	(172,897)	-	-	-	(172,897)
<b>Balance at 31 Dec 2015</b>	<b>36,438,685</b>	<b>2,338,318</b>	<b>127,651</b>	<b>(38,199,377)</b>	<b>705,277</b>

The accompanying notes form part of these financial statements.



**1. Summary of significant accounting policies**

**Basis of preparation**

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards AASB 134 Interim Financial Reporting. The financial report has also been prepared on a historical cost basis.

The half-year financial report does not include all the notes of the type normally included with the annual report. As a result it should be read in conjunction with the 30 June 2015 annual financial report of Mint Payments Limited, together with any public announcements made by Mint Payments Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the Australian Stock Exchange.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

**Statement of compliance**

The financial report complies with Australian Accounting Standards and International Financial Reporting Standards (IFRS).

**Going concern**

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The Group incurred a net loss of \$3,751,414 and a net cash outflow from of operations \$1,901,905 for the half-year ended 31 December 2015. As at 31 December 2015, the Group had cash assets of \$6,556,035, current assets of \$8,099,302 and current liabilities of \$8,102,566.

The financial report has nonetheless been prepared on a going concern basis which the Directors consider to be appropriate based upon the forecast for the next 12 months. These forecasts are based on projected margins from contracted and new customers, available funding from the Group's finance facilities (\$2,000,000 undrawn as at 31 December 2015) and negotiating an extension to the existing current finance facilities (which the Group has been historically successful).

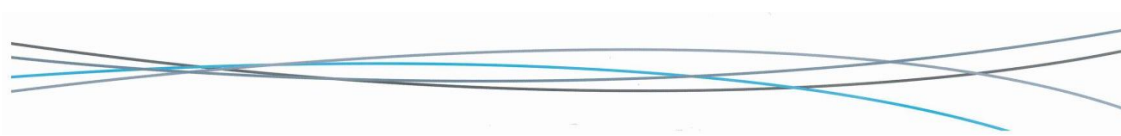
**2. Revenue**

	<b>Half-year ended 31 Dec 2015</b>	<b>Half-year ended 31 Dec 2014</b>
	<b>\$</b>	<b>\$</b>
Revenue from sales of goods	405,415	792,726
Revenue from services	921,984	270,514
Interest income	34,783	71,626
<b>Total revenue</b>	<b>1,362,182</b>	<b>1,134,866</b>

**3. Segment information**

The consolidated entity operates in one segment being mobile payments. This is based on the internal reports that are reviewed and used by the Board of Directors (identified as the Chief Operating Decision Maker (CODM)) in assessing performance and in determining the allocation of resources.

The consolidated entity operates predominantly in one geographical region being Australia.



**4. Contributed equity**

		31 Dec 2015 No.	30 Jun 2015 No.
<b>(a) Issued and paid up capital</b>			
Ordinary Shares		565,861,376	473,260,552
<b>(b) Movements in shares on issue</b>			
		Half-year ended 31 Dec 2015	Half-year ended 31 Dec 2015
	Date	No. of Shares	\$
<b>Beginning of the financial year</b>	<b>1-Jul-15</b>	<b>473,260,552</b>	<b>30,898,320</b>
Issue of fully paid ordinary shares	28-Jul-15	65,573,770	4,000,000
Conversion of options to fully paid ordinary shares	29-Jul-15	5,000,000	180,000
Issue of fully paid ordinary shares	26-Aug-15	16,393,384	1,000,000
Issue of ordinary shares under employee share plan	28-Sep-15	3,714,198	383,262
Issue of ordinary shares under employee share plan	23-Dec-15	1,919,472	150,000
Share issue costs		-	(172,897)
<b>Closing Balance</b>	<b>31-Dec-15</b>	<b>565,861,376</b>	<b>36,438,685</b>

**5. Unlisted options**

**(a) Options on issue at balance date**

As at balance date, the Company had the following class of options on issue:

Description	Number	Exercise Price (cents)	Expiry
Unlisted options	2,500,000	7.5	31/07/2016
Unlisted options	1,000,000	45.0	31/07/2016
Unlisted options	5,000,000	7.5	30/09/2016
Unlisted options	5,000,000	15.0	27/11/2018
<b>Total</b>	<b>13,500,000</b>		

Options carry no dividend or voting rights. Upon exercise, each option is convertible into one ordinary share to rank pari passu in all respects with the Company's existing fully paid ordinary shares.

**(b) Movement in options on issue**

	Half-year ended 31 Dec 2015 No.
<b>Outstanding at the beginning of the half-year</b>	<b>19,500,000</b>
Granted during the half-year	5,000,000
Expired during the half-year	(1,500,000)
Exercised during the half-year	(5,000,000)
Cancelled during the half-year	(4,500,000)
<b>Outstanding at the end of the half-year</b>	<b>13,500,000</b>

**6. Earnings/(loss) per share**

	Half-year ended 31 Dec 2015 \$	Half-year ended 31 Dec 2014 \$
The following reflects the income and share data used in the calculation of basic and diluted earnings per share:		
Net Loss attributed to equity shareholders	(3,751,414)	(4,412,129)
<b>Loss used in calculating basic and diluted earnings per share</b>	<b>(3,751,414)</b>	<b>(4,412,129)</b>
	<b>Number of shares</b>	<b>Number of shares</b>
<b>Weighted average number of ordinary shares used in calculating basic loss per share</b>	<b>510,112,492</b>	<b>458,652,135</b>
<b>Effect of dilutive securities:</b>		
Share options	803,572	5,356,405
<b>Adjusted weighted average number of ordinary shares used in calculating diluted earnings loss per share</b>	<b>510,916,064</b>	<b>464,008,540</b>
Basic earnings per share to equity shareholders	(0.74 cents)	(0.96 cents)
Diluted earnings per share to equity shareholders	(0.73 cents)	(0.95 cents)

**7. Dividends**

No dividend was paid, recommended for payment nor declared during the period under review.

**8. Contingent liabilities**

There has been no change in contingent liabilities since the last annual reporting date.

**9. Subsequent events**

In February 2016, the Company announced that Tramada Systems, a multi award winning travel agency software solution provider entered into a three year licence and distribution agreement with Mint to deliver its fully integrated payment processing "Minternet" service. Tramada's network of approximately 300 travel agencies process around 3 million travel bookings per year, representing approximately \$4 billion of travel spend. Tramada's clients include more than 60 government departments, agencies and universities, 80 large multinationals and 100 ASX listed companies, of which 35 are in the top 150 companies by market capitalisation, with four in the top 10. Through the use of Minternet's Application Programming Interface (API) software, Tramada has developed an integrated credit card module (tramada® Payment Gateway) that will be offered to all their customers as a core product offering within Tramada's suite of travel agency software solutions. Mint will receive a share of the merchant acquiring services and transaction fees, as well as a monthly fee charged to each travel agency.

There has not been any other matter or circumstances occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect the Consolidated Entity's operations, results of those operations or the state of affairs in future financial years

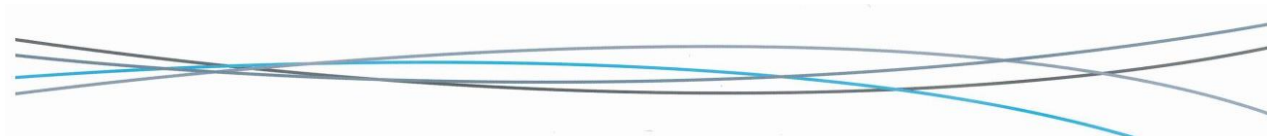
Mint Payments Limited is a listed public company, incorporated and operating in Australia.

**Registered Office**

Level 4, 450 Victoria Road  
Gladesville  
NSW 2111  
Australia

**Principal place of business**

Level 4, 450 Victoria Road  
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**Directors' declaration**

In the Directors' opinion:

- (a) the financial statements and notes of the Consolidated Entity are in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the Consolidated Entity's financial position for the half-year ended 31 December 2015 and of its performance for the period ended on that date; and
  - (ii) compliance with Accounting Standards and Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.



**ALEX TEOH**  
**Chief Executive Officer/  
Managing Director**  
Sydney, New South Wales

**2 February 2016**







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## **INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF MINT PAYMENTS LIMITED**

We have reviewed the accompanying half-year financial report of Mint Payments Limited, which comprises the consolidated statement of financial position as at 31 December 2015, and the consolidated statement of profit or loss and comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration.

### *Directors' Responsibility for the Half-Year Financial Report*

The directors of the Mint Payments Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year report that is free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Mint Payments Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Mint Payments Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard *AASB 134 Interim Financial Reporting* and *Corporations Regulations 2001*.



R M SHANLEY  
Partner

2 February 2016



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