

QUARTERLY UPDATE & APPENDIX 4C

Sydney, 29 April 2016: Payments processing technology provider Mint Payments (ASX: MNW) (Mint or the Company) reports an update for the quarter and Appendix 4C consolidated statement of cash flow for the quarter ended 31 March 2016.

At the end of the quarter the Company had total available funds of **\$7.0M** (31 March 2015: \$5.04M).

Revenues for Q3 FY2016 were **\$801K**, a **138% increase** over the prior corresponding period and a **12% increase** over the previous quarter. Operating cash receipts for Q3 FY2016 were **\$553K**, a **4% increase** over the prior comparative period; with **greater than 95%** of operating cash receipts being generated from **recurring revenues and services**. Net operating cash outflow for the quarter was **\$1.7M**.

CONTINUED GROWTH IN ALL KEY OPERATING METRICS

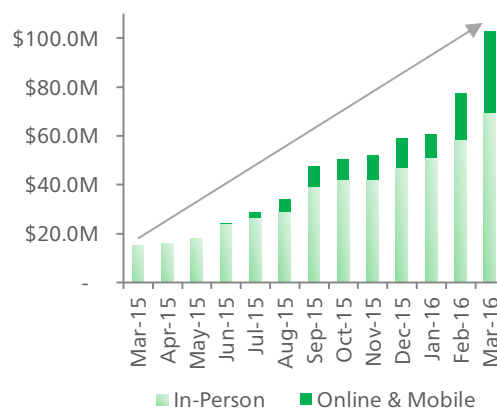
The Company continues to achieve growth across all key operating metrics. The Mint business model is to derive its revenues primarily from monthly or annual user license fees and transaction fees in the form of a percentage of transaction values derived from credit card transactions and a flat fee per transaction from debit card transactions.

Transaction values increase 579% to \$103M

Transaction value growth continues to be generated by active users of the Company's payments platform, reaching **\$103m** for the period. Transaction values processed through the Mint payments platform have increased for a **fourth consecutive quarter** representing a **579% increase** against the prior comparative period and **74% higher** than the previous quarter (Figure 1).

Annualised transaction values

Figure 1.



Quarter on corresponding quarter growth:

579%

During this current quarter, the Company has experienced its first meaningful contribution to its transaction values through its online payments service, largely due to the successful deployment of a fully integrated online payments service in February 2016 to travel agency software solution provider Tramada Systems (Tramada).

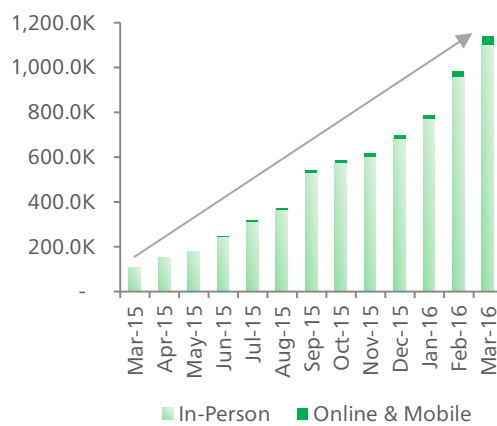
The Company's growth in online & mobile transaction values also demonstrates that it has begun to successfully execute its omni-channel strategy by enabling payments to be processed in-person, online and via mobile.

Transaction volumes increase by 981% to 1,141K

Growth in transaction volume is a key indicator of user acceptance and the scalability of Mint's payments platform. In line with the growth in transaction values, annualised transaction volumes increased to **1,141K**, **981% higher** than the prior comparative period and **64% higher** than the previous quarter (Figure 2).

Mint experienced a greater level of contribution, with approximately 20% of transaction volumes derived from other distribution partners and enterprise merchants during the quarter, which has bolstered volumes in addition to those processed by MYOB and Bank of New Zealand.

*Annualised transaction volumes
Figure 2.*



Quarter on corresponding quarter growth:

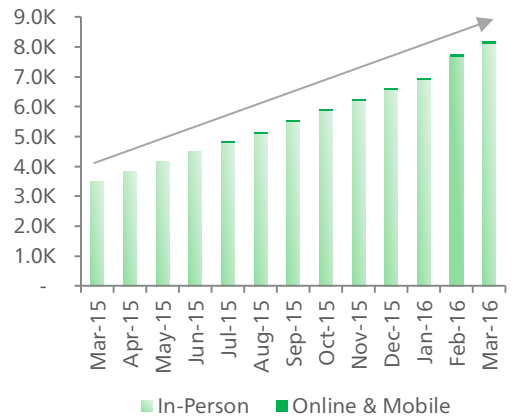
981%

Active users increase by 134% to 8.2K users

At the end of the March 2016 quarter the number of active users transacting on the Mint Payments platform reached **8.2K**, **up 134%** on the prior comparative period and **24% higher** than last quarter (Figure 3).

With the continued growth in its online & mobile payments products, the Company is expecting a higher rate of growth in transaction values and volumes to the growth in active users.

Active users
Figure 3.



Quarter on corresponding quarter growth:

134%

OPERATING UPDATE – Q3 FY2016

Mint continues to grow its distribution network and expands into Asia through two strategic partnership contracts

During the third quarter, the Company continued to strengthen its distribution and strategic partnership network by entering into new direct corporate and distribution agreements for its In-Person, mobile and online payments products.

Tramada – Online payments for travel agents

In February, Mint entered into an agreement with multi award winning travel agency software solution provider Tramada, signing a three year license and distribution agreement to deliver its fully integrated online payments processing service. Tramada’s network of approximately 300 travel agencies process around three million travel bookings per year, representing approximately \$4 billion of travel spend. Tramada customers include more than 60 government departments, agencies and universities, 80 large multinationals and 100 ASX listed companies, many of which are in the top ASX200.

Through the use of Mint’s Application Programming Interface (API) software, Tramada has developed an integrated credit card module (tramada® Payment Gateway) that will be offered to all of its 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.

Asian Business Software Solutions (MYOB Asia) – In-Person, Online and Mobile Payments for SMEs in 11 countries in South East Asia

In March 2016, the Company expanded its reach into South East Asia by entering into master services agreements with Asian Business Software Solutions (MYOB Asia). Under the agreements the

parties have agreed to distribute, license and integrate Mint's omni-channel payments solutions with MYOB Asia's branded SME software products.

Mint will receive an annual license fee from MYOB Asia and a proportion of the monthly and transaction fees from the users of the Mint Payments solutions incorporated into MYOB Asia's branded software products throughout Asia. MYOB Asia will license the entirety of Mint's product suite to deliver an omni-channel payments solution to the South East Asian region. The agreement, with an initial term of three years, will cover 11 countries throughout South East Asia. Singapore and Malaysia are the primary markets, where MYOB Asia is the leading accounting solutions provider with more than 200,000 business customers (40%-50% market share).

NETS - Singapore's most widely used electronic payments provider – In Person and Online payments

Subsequent to the end of the third quarter, Mint secured a second deal to bolster its expansion into Asia, signing a strategic partnership agreement with Singapore's most widely used electronic payment option, NETS. As in Australia, Singapore has recently seen the increased adoption of contactless and electronic online payments, creating an excellent opportunity for Mint to enter the market. NETS is a scheme operator, processor and acquirer, processing S\$23 billion in transactions annually. It is owned by Singapore's largest banks, DBS Bank, Oversea-Chinese Banking Corporation Bank (OCBC) and United Overseas Bank and is designated as a national payment system by the Monetary Authority of Singapore.

The five year agreement (with five year renewal options) will see Mint deliver Singapore's first NETS branded unified mPOS that enables merchants to accept both NETS and credit/debit card payments. By partnering with NETS as a transaction switching provider, Mint will be able to provide its entire suite of omni-channel payments solutions to its channel partners such as MYOB Asia and to financial institutions or enterprise merchants in Singapore. For its rollout and implementation of the mPOS solution with NETS, Mint will receive upfront implementation and hardware fees, a recurring monthly fee from each merchant using the system and a share of all transaction fees.

OUTLOOK

As the Company begins to execute its expansion strategy into key markets in Asia, particularly in light of its recently signed 3 – 5 year license and distribution contracts with ABSS (MYOB Asia) and NETS, it will continue to support existing distribution customers as they move through from contract stage to implementation and eventually go-live stages. It should be noted that there is a ramp up period (normally 4 – 6 months) that we expect from each distribution customer as they go-live and positively contribute to the Company's revenues and key operating metrics of active users, transaction values and transaction volumes.

We look forward to updating the market as these new long term partnerships scale up and further opportunities develop.

A copy of the Appendix 4C is attached.

ENDS

About Mint Payments Limited

Mint Payments Limited (ASX: MNW) is a leading omni-channel payments solutions provider 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. Headquartered in Sydney, Australia with offices and operations in Singapore and Auckland, Mint Payments delivers simple, fast, secure and flexible payment processing solutions to help businesses and organisations of any size grow.

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Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Mint Payments Limited

ABN

51 122 043 029

Quarter ended ("3rd quarter")

31th March 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A (000's)	Year to date Mar-16 (9 months) \$A (000's)
1.1 Receipts from customers	553	2,151
1.2 Payments for		
(a)staff costs	(1,265)	(4,184)
(b)advertising and marketing	(23)	(76)
(c)research and development	-	-
(d)leased assets	-	-
(e)other working capital	(917)	(2,919)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	17	51
1.5 Interest and other costs of finance paid	(77)	(208)
1.6 Income taxes paid	-	-
1.7 Other (including operating grant receipts)	-	1,571
Net operating cash flows	(1,712)	(3,614)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A (000's)	Year to date Mar-16 (9 months) \$A (000's)
1.8 Net operating cash flows (carried forward)	(1,712)	(3,614)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	(60)	(196)
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	(60)	(196)
1.14 Total operating and investing cash flows	(1,772)	(3,810)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	188	5,368
1.16 Repayment of convertible notes	-	-
1.17 Proceeds from borrowings	-	6,000
1.18 Repayment of borrowings	-	(6,000)
1.19 Dividends paid	-	-
1.20 Other		
(a) Share issuance costs	(2)	(194)
(b) Receipt of other financial assets	-	201
Net financing cash flows	186	5,375
Net increase (decrease) in cash held	(1,586)	1,565
1.21 Cash at beginning of quarter/year to date	6,556	3,405
1.22 Exchange rate adjustments	-	-
1.23 Cash at end of quarter	4,970	4,970

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A (000's)
1.24	Aggregate amount of payments to the parties included in item 1.2	190
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions <div style="border: 1px solid black; padding: 2px;">Payment of executive and non-executive directors salaries and fees</div>	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A (000's)	Amount used \$A (000's)
3.1	Loan facilities	8,000	6,000
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A (000's)	Previous quarter \$A (000's)
4.1 Cash on hand and at bank	4,970	6,556
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	4,970	6,556

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1 Name of entity	-	-
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does ~~not~~* *(delete one)* give a true and fair view of the matters disclosed.



Sign here: Date: 29/04/2016
 Managing Director/ Chief Executive Officer
 Print name: Alex Teoh

+ See chapter 19 for defined terms.

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information

3. Accounting Standards. ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.