



MINT PAYMENTS™

## HALF YEAR RESULTS & OUTLOOK

**Sydney, 28 February 2017:** Payments processing technology provider Mint Payments (**ASX: MNW**) (**Mint or the Company**) is pleased to report its half-year results for the period of 1 July 2016 to 31 December 2016.

### HIGHLIGHTS FOR THE HALF YEAR

#### KEY OPERATING METRICS

- Transaction value increased by **594%** compared to previous corresponding period to reach **\$368M** (annualised) in Dec-16.
- Transaction volume increased by **331%** compared to previous corresponding period to reach **2.75M** (annualised) in Dec-16.
- Active user base increased by **195%** compared to previous corresponding period to be more than **12.9K** users in Dec-16.

#### BUSINESS & FINANCIAL MILESTONES

- Launch of first product in Asia as part of Mint's partnership agreements with ABSS and NETS, with the ABSS 'Click to Pay' product becoming available in Singapore
- Mint expanded its travel portfolio with a licence and distribution agreement with travel agency software solution providers, TravelPartner, in which Mint will deliver its integrated online payments progressing service to TravelPartner's network of travel agents.
- Mint signed a partnership agreement with payment technology and merchant acquiring services company Global Payments Asia Pacific, enabling Mint and its distribution partners to provide integrated payment technology solutions, with Global Payments as the acquirer, in Malaysia and Singapore. Global Payments will also refer their merchants to adopt Mint's range of integrated payment solutions in these two markets.
- The number of partners signed up on the Mint platform now exceeds **90** which is an increase of **20%** over the half-year.
- Operating revenue from continuing operations for the half-year was **\$2.11M**, an increase of **5%** from previous corresponding period and this resulted in a decrease in reported loss from ordinary activities by **4%** over the same period to **\$2.96M**.
- Importantly the Company has seen an increase in recurring revenues:
  - as a total by **82%** from previous corresponding period; and
  - as a proportion of total sales revenues representing **61%** of total sales revenues (**25%** in the previous corresponding period)
- Strengthened balance sheet following the completion of a **\$6.0M** placement in February 2017. The placement also included a 1 attaching option for 2.5 shares subscribed providing up to **\$2.4M** in further capital over the medium term.

#### REGISTERED ADDRESS

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## RESULTS FOR THE HALF YEAR

	YTD DEC-16	YTD DEC-15	+ / (-)
Revenue	\$2.11M	\$2.02M	5%
Profit/(loss) from ordinary activities	\$(2.96)M	\$(3.10)M	(4%)

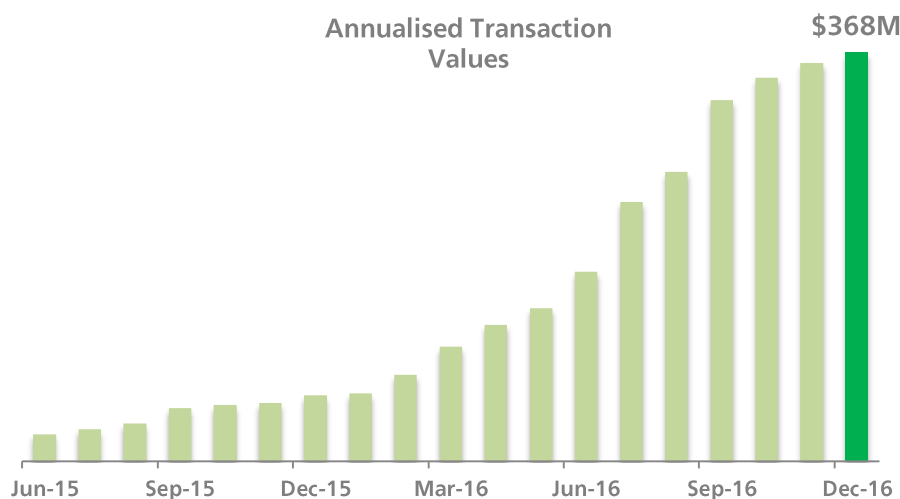
- Operating revenue from continuing operations for the half-year was **\$2.11M**, while revenue overall increased by 5%, importantly the Company has seen an increase in recurring revenues:
  - as a total by **82%** from previous corresponding period; and
  - as a proportion of total sales revenues representing **61%** of total sales revenues (25% in the previous corresponding period)
- This positive move towards the increase in recurring revenues is driven by the growth across all key operating metrics (see below for further detail) as the Company's platform and distribution network continues to scale.
- The increase in recurring revenues was offset by the decrease in one-off revenues by 59% from the sales of goods and services as the Company naturally progresses towards an increasing recurring revenue model as noted above.
- Reported net loss from ordinary activities for the half-year ended 31 December 2016 was \$2.96M, an improvement by **4%** from the previous corresponding year. This improvement is indicative of the increase in revenue as noted above.

## BUSINESS UPDATE

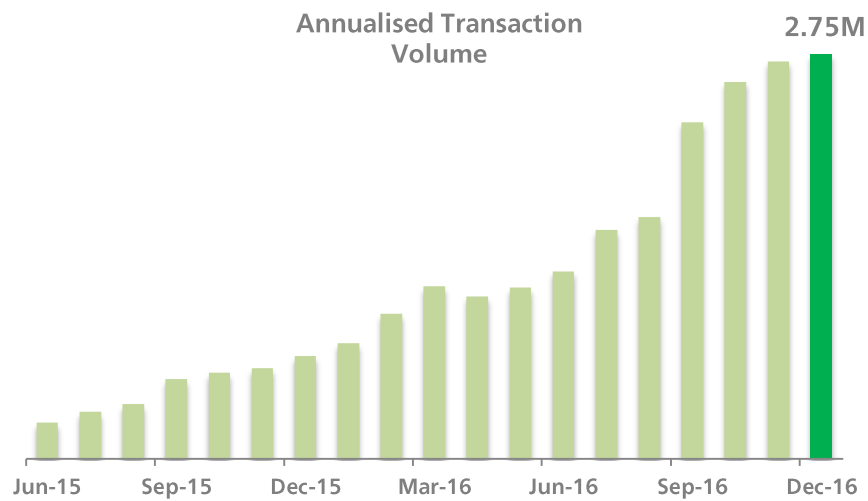
The Company's strategy to scale and accelerate user adoption of Mint's payment platform through the establishment of channel partnerships and distribution agreements in the financial services and business software-as-a-service verticals continues to progress well, with the network of partners growing to over **90** partners, a **20%** growth over the half-year.

By leveraging the sales and marketing channels of partners signed up to the Mint payment platform, this approach will help the Company continue to grow its users and transactions volumes as noted below, whilst minimising the Company's customer acquisition costs (CAC).

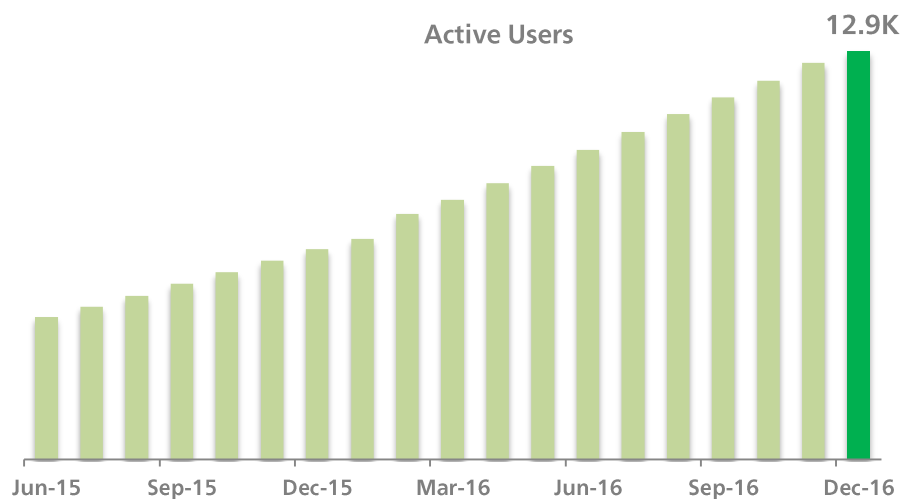
- Transaction value (annualised) – up **594%** compared to previous corresponding period to reach **\$368M** in Dec-16



- Transaction volume (annualised) – up by 331% compared to previous corresponding period to reach 2.75M in Dec-16



- Active user base – up 195% compared to previous corresponding period to be more than 12.9K users in Dec-16

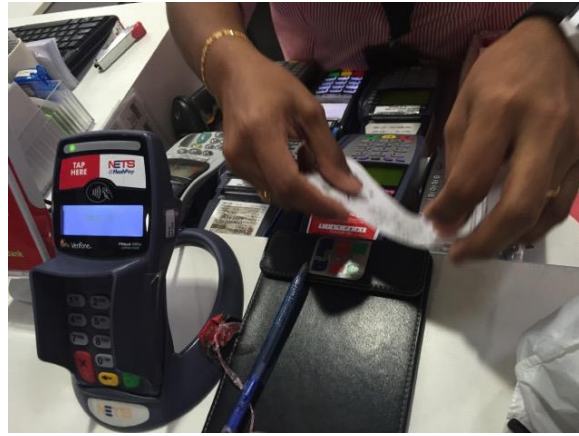


#### NETS - SINGAPORE UPDATE

Last year, the Company had entered a five (5) year agreement with Singapore’s most widely used electronic payment option and the country’s largest merchant acquirer, processing \$23 billion annually across 90,000 merchants.

Mint is contracted to deliver Singapore’s first unified mPOS payment solution to enable merchants to accept both NETS (Singapore’s equivalent to Australia’s eftpos) and credit/debit card payments. The Company is pleased to report that it is currently on track with the implementation of the NETS project and is expected to go live at the end of 3Q FY17.

## SINGAPORE TODAY... MULTIPLE TERMINALS PER REGISTER



## SINGAPORE TOMORROW... ONE TERMINAL PER REGISTER (UNIFIED mPOS)



### *NEW PARTNER UPDATE*

Mint expanded its travel portfolio with a new two-year licence and distribution agreement with travel agency software solution provider TravelPartner Pty Ltd. TravelPartner's "VTO Ultimate" SaaS offering has integrated Mint's card payment module to provide a simple and seamless credit card payment acceptance mechanism for travel agents, removing a previously cumbersome system. VTO Ultimate now provides the ability to create an invoice, take payment, generate a receipt and reconcile this against the booking in one easy, PCI compliant process.

Under this new contract, Mint will deliver its fully integrated online payments processing service to TravelPartner's growing network of one hundred travel agents, currently processing over \$500 million in travel spend annually. The success Mint is experiencing within the travel industry is testament to the company's focus on this vertical, evidenced by more than \$180 million in transactions processed by Mint for its first travel industry partner Tramada over the last 12 months.

Subsequent to the end of the half year, Mint signed a strategic partnership agreement with one of Asia's largest payment technology and independent merchant acquiring company, Global Payments Asia Pacific. Global Payments Asia Pacific, a subsidiary of NYSE-listed Global Payment Inc. and is established in 12 countries providing a range of payment solutions to more than 110,000 merchants and processing more than \$25 billion.

The deal will enable Mint and its distribution partners to provide Mint's integrated payment technology solutions, with Global Payments as the acquirer, initially in Malaysia and Singapore with additional geographies to follow in due course. As part of the strategic partnership agreement, Global Payments will also refer its merchants to adopt Mint's range of payment solutions in these markets.

The partnership will significantly strengthen Mint's offering in South East Asia by providing greater flexibility and regional coverage to current business software partners including ABSS's 300,000+ merchants spread across 11 countries in South East Asia.

## OUTLOOK

The Company announced in February 2017, the successful completion of a **\$6.0M** placement to a mix of current shareholders, institutional and sophisticated investors to underpin Mint's continued expansion into South East Asia. The placement included a 1 attaching option for 2.5 shares subscribed providing up to **\$2.4M** in further capital to enable the Company to be well positioned to capitalise on new opportunities over the medium term.

The funds raised in the placement puts the Company in a strong position, enabling it to grow and consolidate the momentum it has achieved to date. The funds will be used for:

- Technology, product development and systems integration costs with Financial Institutions and Software-as-a-Service (SaaS) partners in Asia;
- Sales and marketing (pre-sales, business development & marketing) in Australia and Asia;
- Debt repayment; and
- General working capital purposes

We look forward to updating the market as our operating metrics continue to grow and as opportunities develop in Australia and Asia.

**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.

### **Investor & media enquiries**

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