



MINT PAYMENTS™

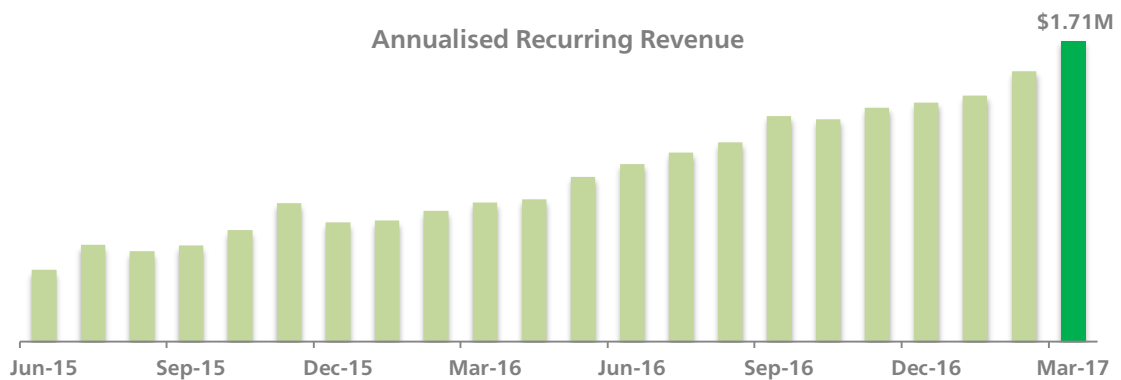
QUARTERLY UPDATE & APPENDIX 4C

Sydney, 28 April 2017: Payments technology solutions provider Mint Payments (ASX: MNW) (Mint or the Company) provides the following quarterly update and Appendix 4C consolidated statement of cash flow for the period ended 31 March 2017.

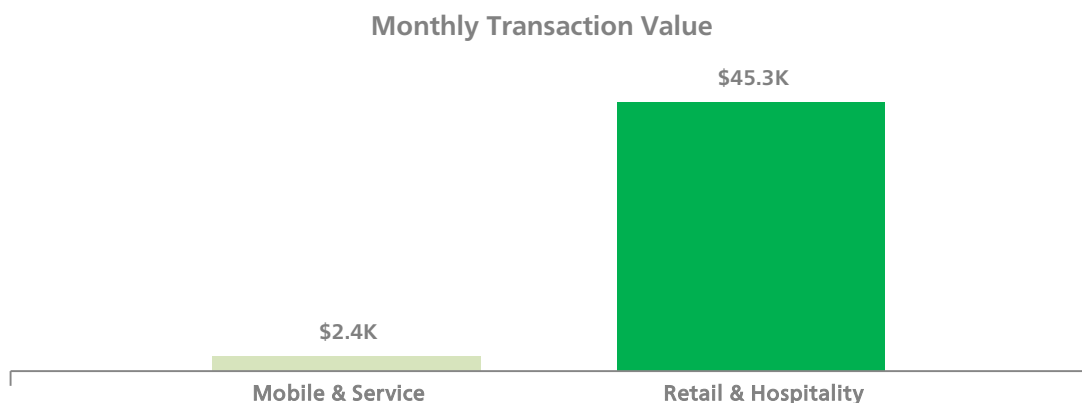
HIGHLIGHTS – 3Q FY17

KEY BUSINESS & FINANCIAL HIGHLIGHTS

- Growth in recurring revenues has continued its upward trend and this has been driven by the growth in the Company’s key operating metrics of users, transaction values and volumes (shown further below). This is largely due to the success in the Company’s strategy to focus on high volume industry verticals such as Retail and Hospitality, as well as Travel. As a result, this has increased recurring revenues by **17%** from previous quarter to reach **\$1.71M** (annualised) in Mar-17. Recurring revenues was also **110%** higher than the prior corresponding quarter.
- Recurring revenues represented **86%** of total sales revenue for the quarter compared to **24%** in prior corresponding quarter.



- The monthly transaction values from an average retail & hospitality user are approximately twenty times (20x) higher than an average mobile & service user.



REGISTERED ADDRESS

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- To that end, the Company is focussed on partnering and integrating with Retail & Hospitality SaaS point of sale vendors to grow Mint's distribution network and have secured an additional 2 partners in this vertical during the third quarter; with over 100 partners signed and connected on the Mint payments platform.
- The Company's strategic partner in the New Zealand market, the Bank of New Zealand ("BNZ"), has also adopted and launched a retail & hospitality solution during the quarter. A press release that explains the value that BNZ is bringing to the New Zealand retail and hospitality market with PayClip, Mint's white-labelled payment solution, can be read through the following link:
<http://www.scoop.co.nz/stories/BU1704/S00294/bnz-partners-with-posboss.htm>
- As a result of these initiatives, the Company and its partners has seen a substantial increase of incoming enquiries from high volume merchants in the Retail & Hospitality industry, which we have been acquiring and onboarding throughout the quarter. The Company is expecting to see this upward trend in user acquisition in this sector to continue into the foreseeable future, and this will contribute positively to our recurring revenues and transaction values.
- The Company expects that over the medium to long term Retail & Hospitality will contribute the largest proportion of recurring revenues and will exceed Travel, which is currently, a large proportion of our recurring revenues.
- The positive change towards the Company moving towards an increasing recurring revenue model highlighted above has meant a shift away from one off revenues of hardware and services. This has resulted in operating cash receipts for the quarter of \$501K, which was made up mostly of recurring revenues, however 10% lower than prior quarter corresponding quarter due to negligible hardware and one off revenues; which the Company is expecting to occur in the next quarter.
- During the quarter, the Company strengthened its balance sheet following the completion of a placement of **\$6.0M** in 2 tranches; \$4.0M in February 2017 and \$2.0M in April 2017. 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
- The Company holds total funds available of \$5.4M as at 31 March 2017.

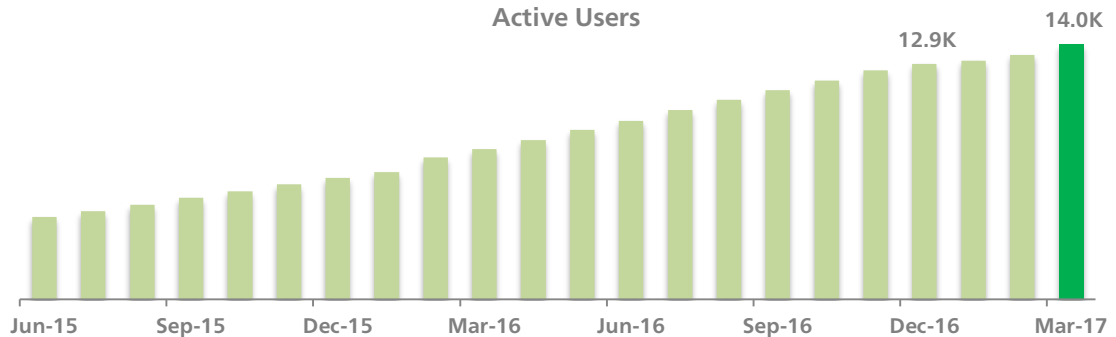
UPDATE ON ASIA

- The Company is pleased to report that in line with the update provided to the market in the last quarterly overview, NETS has now gone live. This key Singaporean partner has moved into a pilot phase with a select number of merchants before commencement of a full roll out, expected by June 2017.
- During the quarter Mint announced a partnership with Global Payments Asia Pacific Limited, a subsidiary of NYSE-listed Global Payments Inc. Established in 12 countries across Asia Pacific, Global Payments supplies payment solutions to more than 110,000 merchants, processing more than \$25 billion. As part of this agreement, Global Payments will act as a merchant acquirer for Mint in Singapore and Malaysia. This agreement facilitates Mint's market entry into Malaysia, which will assist in accelerating revenue growth for Mint and ABSS (formerly MYOB South Asia) with the introduction of Mint's payment solutions into ABSS' largest market in South East Asia. Global Payments will also refer their merchants to adopt Mint's range of payment solutions in these two markets.

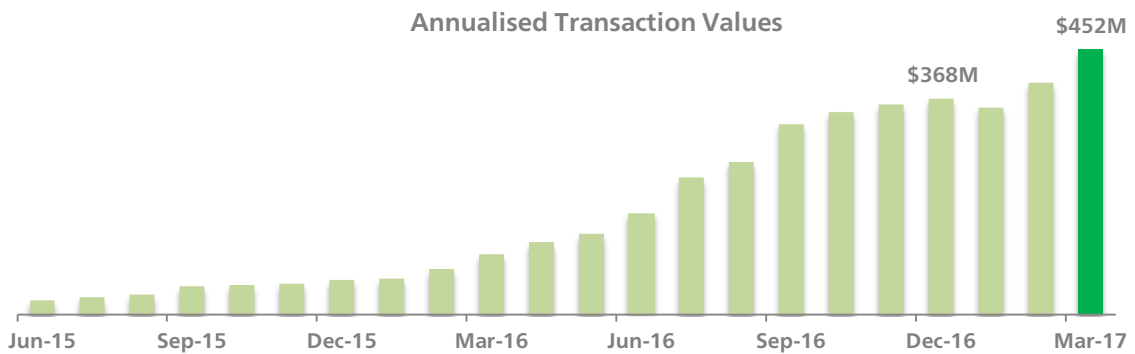
KEY OPERATING METRICS

The Company's overall key *operating* metrics continue to trend upwards.

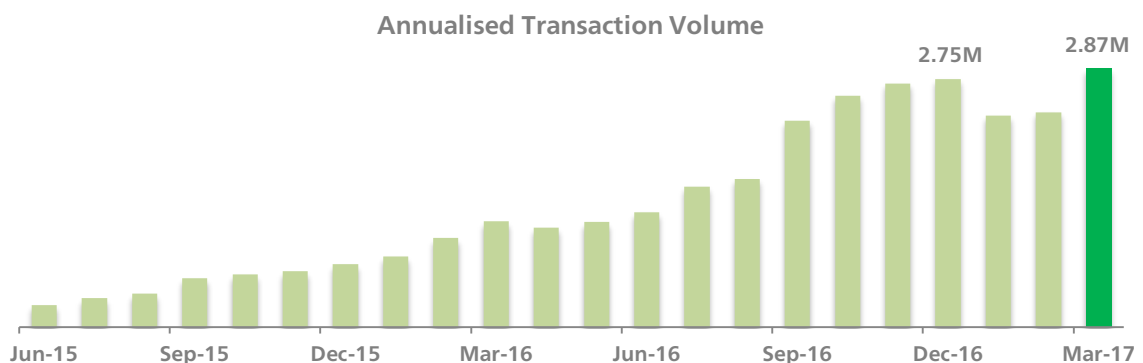
- Active user base increased by **9%** on previous quarter to be more than **14.0K** users in Mar-17.



- Transaction value increased by **12%** from previous quarter to reach **\$452M** (annualised) in Mar-17.



- Transaction volume decreased by **5%** from previous quarter to reach **2.87M** (annualised) in Mar-17.



The Company experienced a brief drop in transaction value and volumes during January and February, followed by a substantial uplift in March. These movements, in line with management expectations, were driven by the seasonal nature of the Retail, Hospitality and Corporate Travel verticals which have been a focus for the Company during FY17.

Despite transaction volume for the quarter being down by 5% in total, the annualised transaction volumes for Mar-17 of 2.87M was 4% higher compared to annualised transaction volume for Dec-16 of 2.75M.

Management expects a more typical uplift in all key operating metrics during the next quarter as seasonality factors subside and new partners, such as NETS, continue their uptake of Mint's products and services.

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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Or visit our corporate website on www.mintpayments.com

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Mint Payment Limited

ABN

51 122 043 029

Quarter ended ("current quarter")

31st March 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date Mar-17 (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	501	2,050
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(766)	(2,209)
(c) advertising and marketing	(1)	(20)
(d) leased assets	-	-
(e) staff costs	(1,441)	(4,291)
(f) administration and corporate costs	(219)	(628)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	28
1.5 Interest and other costs of finance paid	(85)	(282)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	1,901
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(2,003)	(3,451)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date Mar-17 (9 months) \$A'000
	(d) intellectual property	-	-
	(e) other non-current assets	(57)	(261)
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(57)	(261)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	4,000	4,000
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options	(168)	(177)
3.5	Proceeds from borrowings	902	1,092
3.6	Repayment of borrowings	(314)	(314)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
	(a) Payment for other financial assets	(82)	(88)
3.10	Net cash from / (used in) financing activities	4,338	4,513

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	1,758	3,235
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,003)	(3,451)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(57)	(261)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,338	4,513

Consolidated statement of cash flows		Current quarter \$A'000	Year to date Mar-17 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of quarter	4,036	4,036

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,036	4,036
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,036	4,036

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	190
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Payment of executive and non-executive directors' salaries and fees.

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	8,000	6,778
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

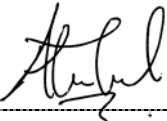
- Secured working capital facility \$2,500,000 from Roadhound Electronics Pty Ltd
- Unsecured working capital facility \$3,500,000 from Roadhound Electronics Pty Ltd
- Unsecured working capital facility \$2,000,000 from TAAJ Corporation Pty Ltd
- Interest rate on the facilities is 4.5% per annum above the Reserve Bank of Australia's Cash Rate

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	(550)
9.3 Advertising and marketing	(15)
9.4 Leased assets	-
9.5 Staff costs	(1,485)
9.6 Administration and corporate costs	(200)
9.7 Other (provide details if material)	-
9.8 Total estimated cash outflows	(2,250)

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	-	-
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:  Date: 28/04/2017

Managing Director/ Chief Executive Officer

Print name: Alex Teoh

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.