



MINT PAYMENTS™

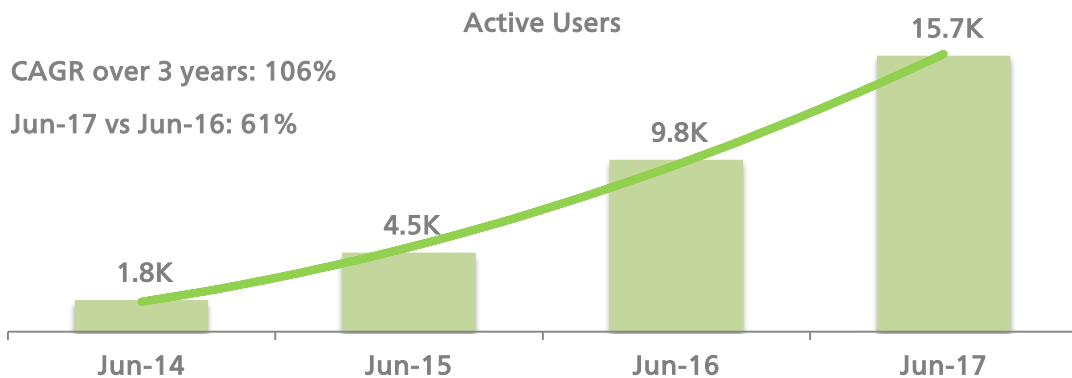
FY2017 FINANCIAL RESULTS & OUTLOOK

Sydney, 31 August 2017: Mint Payments (ASX: MNW) (Mint or the Company) today released its full-year results for the financial year ended 30 June 2017.

- Key operating metrics continue to grow in Australia and New Zealand business in FY17
- Recurring revenues in FY17 now represent 43% of total sales, compared to 26% the previous year
- Transaction revenues up by 244% from FY16
- In FY17, the Company continued its investment in establishing a foundation in core markets in Asia. As a result, the Company is expecting revenue growth from these markets in FY18

HIGHLIGHTS:

- The Mint Payments business in FY17 has continued to grow in its established markets of Australia and New Zealand, as it has delivered a single, seamless solution to help channel partners and financial institutions unlock revenues, launch pioneering payment products, and build richer customer experiences. Online, in-store, in-app and beyond.
- As a result, Mint Payments has helped some of Australia and New Zealand's leading financial institutions and software partners enable over **16,000 users today** to transact in more rewarding ways—whenever, wherever and however their customers wants to pay.



- The active number of users over the last three (3) financial years had a compound annual growth rate (CAGR) of 106%.
- The Company is expecting this trend to continue, as our established partners in Australia and New Zealand continue to grow the number of users through the introduction of new payment products and continued focus on high value and high volume verticals. In addition to Australia and New Zealand, we expect to see transaction volumes and revenues out of Asia begin to ramp up through our financial institution partners in the region.

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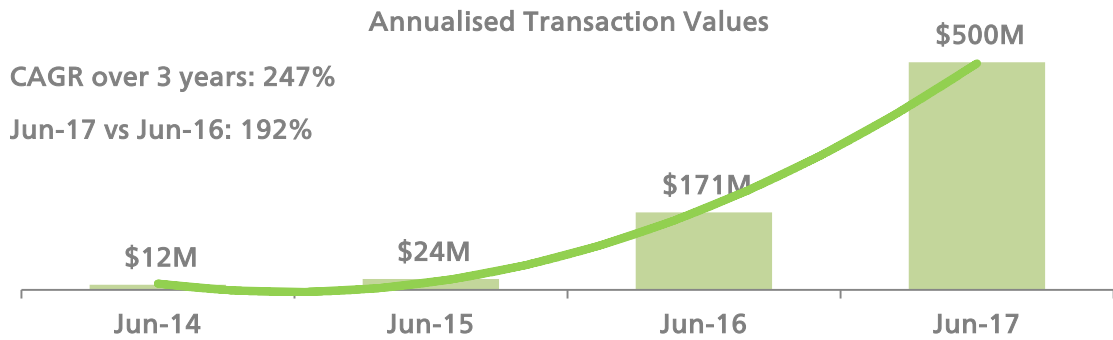
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- In FY17, the Company continued to focus on **high value, high volume verticals**, resulting in annualised transaction values in Jun-17 **growing 192% from the previous period, to over \$500M.**



- The annualised transaction values over the last three (3) financial years had a compound annual growth rate (CAGR) of 247%. There is strong alignment with the Company's strategic partners to focus on the high value and high volume verticals of retail, hospitality and travel. This can be illustrated through the rapid growth rates in transaction values over the last six (6) months where our technology has been successfully rolled out in these venues.



New Zealand Fashion Week in partnership with BNZ

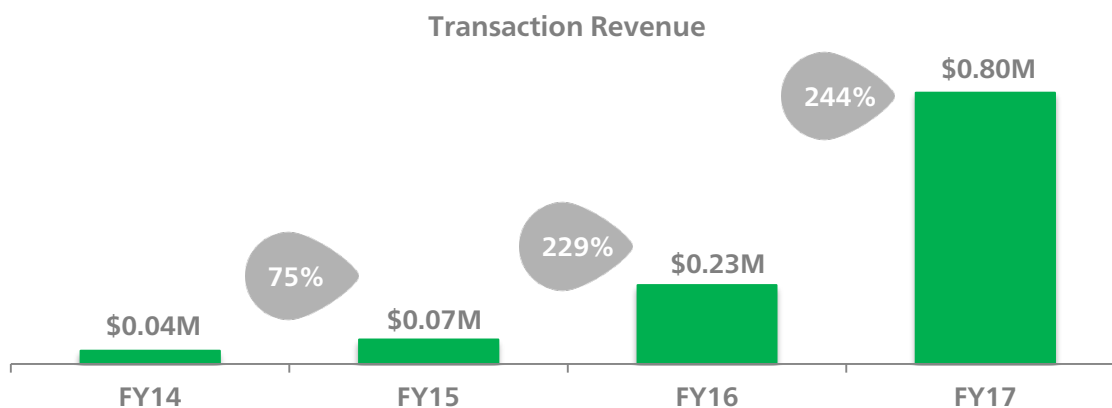
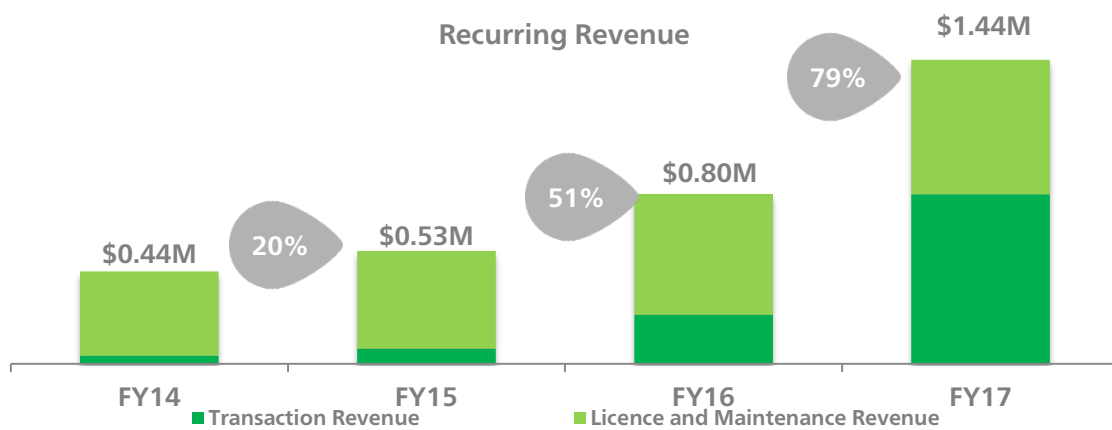
- On average, the monthly transaction values processed by the users from these high volume and high value verticals of retail, hospitality and travel transact approximately twenty times (20x) higher than the average mobile user the Company was acquiring through its partners in FY15 and FY16.
- To that end, the Company is focused on partnering and integrating with point of sale and application providers, as well as in the process of appointing a Master Distributor in Australia for Mint's integrated payment products that will provide the Company access to these point of sale, application providers and resellers that will provide access to these high value and high volume verticals, at scale.
- Last year, the company announced two important agreements that allowed the Company to enter Asia, first with ABSS (formerly MYOB South Asia) providing the Company access to over 11 countries in South East Asia and over 350,000 businesses across the region.
- Subsequently, the Company signed a 5 year agreement with the largest payments acquirer in Singapore, NETS (which is owned by the largest local Singapore banks DBS, OCBC and UOB banks) for Mint to license and white-label to NETS its payments

platform for NETS to use Mint’s payment technology to roll out Singapore’s first unified mPOS payment solution for businesses to accept both NETS and credit / debit card payments.

- During FY17, it was therefore critical for the Company to deliver on these key agreements as a pre-cursor to our expansion plans into the lucrative and important Asian markets. As the payment solutions the Company are delivering is innovative for the local market, and this is the first time a project of this size and nature has been implemented for the local banks in Singapore, delays were experienced, with the expected launch of NETS in Q2 of FY18. The Company is confident that the project is in its final phase; with the successful implementation of the Mint solution in this market has laid the foundation for revenue growth to be delivered from Asia in FY18.

FINANCIAL RESULTS FOR THE FULL YEAR (FY2017)

In Australia and New Zealand, the Company continued to focus on key high volume and high value verticals of Retail, Hospitality and Travel, which underpinned the growth in transaction values and volumes and ultimately driving **recurring revenues up by 79%** and **transaction revenues up by 244%** in FY17.



	FY17	FY16	%
Revenue	\$5.4M	\$5.00M	8%
Profit/(Loss) from ordinary activities	(\$5.3M)	(\$5.8M)	9%

- Revenue from ordinary activities for the year was **\$5.4M**, an **increase of 8%** from the previous year. The FY17 revenue result was impacted by delays with the product release of the unified mPOS payment solution as licensed and part of the Company's contract with NETS, Singapore's largest payment acquirer. The Company believes that the implementation of the Mint payments platform in Singapore is a significant and strategic investment in technology infrastructure in this market that will yield long-term revenue benefits for the Company. With the launch in Asia imminent, the Company is looking forward to revenues generated from Asia in FY18.
- Importantly, the Company saw a **79% increase in recurring revenues to \$1.4M** over the previous financial year. The increase in recurring revenue highlights the progressive move towards growth driven primarily from recurring revenues, which represents 43% of total sales revenues (compared to 26% in the previous financial year). However, the growth in recurring revenues was offset by the decrease in one off (non-recurring) service revenues by 59% from the previous financial year.
- Reported loss from ordinary activities was \$5.3M, which was a **9% improvement** on the previous financial year. The improvement can be attributed largely to the increased sales revenue noted above during the period.
- Available Cash and equivalents at the end of August 2017 was **\$6.9M**.

OUTLOOK

Mint is continuing to build on its strategy of securing high volume and valued users and merchants in Australia, New Zealand and Asia in FY18. We will aim and be focused to:

- Ensure the successful launch and roll out by the largest payments acquirer in Singapore, NETS, of their first unified mPOS payments products in Singapore by Q2, FY18.
- Execute on the **strong growth pipeline** in our markets of Asia, Australia and New Zealand. We will continue to pursue opportunities and extend Mint's strategic partner network of financial institutions and strong channel partners in Asia, in particular with partners with access to high value and high volume businesses.
- Continue to build on the momentum in Australia and New Zealand and secure high value and high volume merchants in the Retail, Hospitality and Travel verticals. We will seek to grow and partner with point of sale and application providers, as well as appointing a Master Distributor that will provide the Company access to these providers and resellers that will provide access to these high volume and high valued verticals.
- Focus on growing the recurring and transaction revenues, while maintaining low customer churn and maximising operating leverage of the payments platform across all the markets we operate in.

ENDS

About Mint Payments Limited

Mint Payments helps companies of all sizes transact in more rewarding ways—whenever, wherever and however the world wants to pay.

With a focus on high value, high volume verticals throughout Asia Pacific, Mint Payments delivers a single, seamless solution to help channel partners and financial institutions unlock revenues, launch pioneering payment products, and build richer customer experiences. Online, in-store, in-app and beyond.

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