

QUARTERLY UPDATE & APPENDIX 4C

Highlights

- + Total quarterly revenue of \$1.9m, up by 193% from prior year corresponding quarter; with increases in hardware sales and recurring transaction revenues
- + Highest quarterly recurring revenues of \$750K, up by 63% from prior year corresponding quarter
- + Mint's Direct to Customer channel has seen quarterly recurring revenues grow 86% from prior year corresponding quarter
- + Highest quarterly transaction values of \$208m, up 25% from prior year corresponding quarter
- + Q3 Cash receipts, up by 46% from previous quarter to \$1.2m
- + The Company holds funds available of \$4.6M at the end of the quarter
- + Large, notable merchants in the Travel vertical inclusive of Savenio Travel, Pulse Travel and Emma Whiting Travel joined the Mint network
- + Signed contracts with the Gate Group, the supplier to Virgin Australia for inflight payments and leading sports retailer Decathlon in Singapore, with a strong pipeline of over \$100M+ in annualised transaction values going into Q4

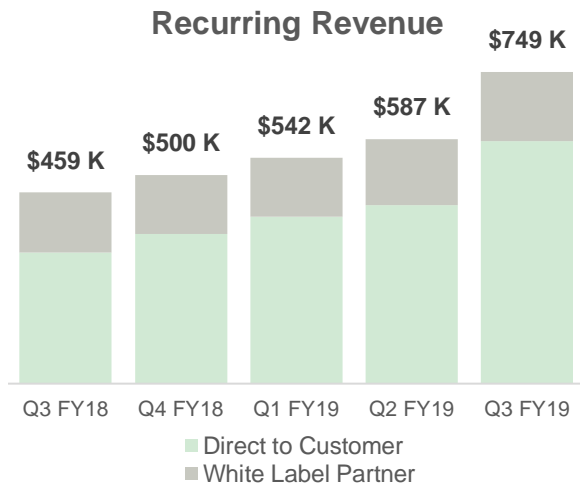
Sydney, AUS, Wednesday 17 April 2019: Australian-based Mint Payments (ASX: MNW) ('Mint' or the 'Company') is pleased to provide the following quarterly update and Appendix 4C consolidated statement of cash flow for the period ended 31 March 2019. The Company continued to perform well during the quarter; with growth coming from all of the Company's key financial and operational metrics.

KEY FINANCIAL & OPERATING METRICS – Q3 FY19

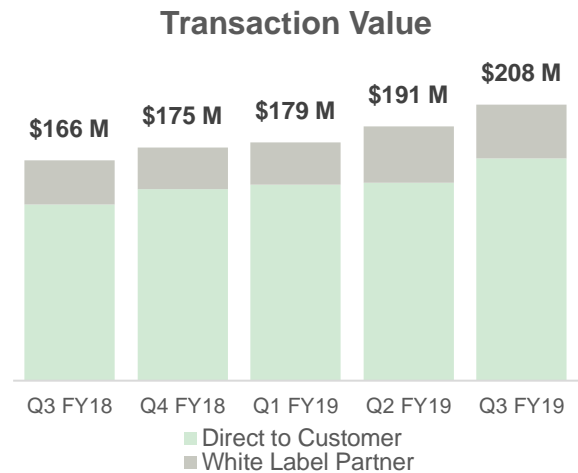
	Q3 FY19	Q3 FY18	%
Total Revenue	\$1.9M	\$0.6M	193%
Total Transaction Values*	\$207.7m	\$165.8M	25%

* excludes transaction values from one-off events

- The Company holds total funds available of **\$4.6M** as at 31 March 2019, with a net operating cash outflows for the quarter of **\$0.5M**, benefitting from a \$0.6m cash payment for hardware sales in the quarter.



- Total recurring revenues for the March quarter **increased by 63%** to **\$749K** when compared to the previous corresponding quarter, which is the Company's highest recurring revenue quarter in its history. This has been driven by the Company's Direct to Customer channel which **increased by 86%** from the previous corresponding quarter, driven in large by the success of Mint's industry focused payment solutions in Travel which **increased by 103%**
- Excludes revenues from MYOB license fee and one off events



- Transaction values **increased by 25%** from prior year corresponding quarter; with both Direct to Customer and White Label Partners experiencing the equivalent percentage increase
- Excludes transaction values from one-off events

OPERATIONAL UPDATE – Q3 FY19

Managing Director and Group CEO Alex Teoh said:

“The March quarter was another record for the Company, as all our key financial and operating metrics grew to its highest levels as a result of a lot of hard work and dedicated execution of the Company's strategy by the team.

These record results across all key metrics were derived largely from our Direct to Customer channel, where the focus on tailored industry payment solutions, such as in the Travel vertical, are delivering genuine value to these customers and has increased our ability to acquire and retain these customers.

Since implementing a seamless and same day onboarding functionality in February, we have seen a material change in our ability to convert our direct to customer pipeline, that remains strong and in excess of \$100m in annualised transaction values.”



Direct to Customer

Mint's Direct to Customer channel has seen recurring revenue growth of 86% compared to the prior year corresponding quarter. This growth has been underpinned by Mint's Travel industry payments products which have seen revenues grow by 103% coming from this vertical.

Mint implemented "same day" onboarding functionality in late February 2019 which saw a dramatic increase in new Travel merchants activated in March.

Continued improvement in the new Mint website (launched in October 2018) is contributing significantly to digital customer acquisition with a seamless online merchant sign up process.

"Mint Rewards" in partnership with Velocity Frequent Flyer Mint (launched in November 2018), has seen continued increases in online conversion rates.

Notable new merchants added in the quarter are Savenio Travel, Pulse Travel, Emma Whiting Travel and the Gate Group, the supplier to Virgin Australia for inflight payments.

Mint's Direct to Customer channel has a strong pipeline of over \$100M+ in annualised transaction values in advanced stages going into Q4.

White Label Partners

Bank of New Zealand (BNZ) continues to progress well with record months in Q3 with over \$40M of total transaction values processed, up 35% on prior corresponding period. Following the successful delivery of the new payment product to BNZ this quarter, the Company has been working very closely with BNZ to ensure that we continue to support the bank as it moves through the final stages of its highly anticipated release of this new payment product to their higher valued transacting customers in the coming months. The launch of this new payment product will be well supported by a wide range of sales and marketing activities to ensure successful sell through of this new solution to the banks existing and new customer base.

In our South East Asia operations, NETS, the largest merchant payments group in Singapore, has commenced selling the Mint white-labelled payment solution in Singapore and remain committed to an active rollout across their install base. The Company has been actively working with NETS management on a comprehensive sales and marketing plan and rollout of the Mint solution in Singapore. Notable new merchants that have adopted the Mint solution include leading sports retailer Decathlon and a popular local food retail chain with over \$40M of annual transaction value has commenced using the Mint solution this quarter. We anticipate that NETS and our cohort of resellers will continue to add to Mint's recurring revenues and total transaction values going into Q4.

A copy of the Appendix 4C is attached.

ENDS



Investor & Media Enquiries

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About Mint Payments

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 Travel, Hospitality, On-The-Go and White-Label clients across Asia Pacific, Mint Payments offers a seamless, omni-channel payment suite that helps customers unlock profits, launch pioneering payment products, and enjoy more rewarding experiences. Online, in-store, in-app and beyond.

Discover more at [**mintpayments.com**](https://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 2019

Consolidated statement of cash flows		Current quarter \$A'000	Year to date Mar-19 (9 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		1,208	2,683
1.2 Payments for			
(a) research and development		-	-
(b) product manufacturing and operating costs		(338)	(2,160)
(c) advertising and marketing		(207)	(629)
(d) leased assets		-	-
(e) staff costs		(906)	(2,990)
(f) administration and corporate costs		(163)	(522)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		5	21
1.5 Interest and other costs of finance paid		(104)	(305)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	1,679
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		(505)	(2,223)
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-19 (9 months) \$A'000
	(d) intellectual property	-	-
	(e) other non-current assets	(7)	(71)
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	(7)	(71)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
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	-	(129)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	975
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	-	-
3.10	Net cash from / (used in) financing activities	-	846

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	2,087	3,023
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(505)	(2,223)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7)	(71)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	846

Consolidated statement of cash flows		Current quarter \$A'000	Year to date Mar-19 (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	1,575	1,575

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	1,575	2,087
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)	1,575	2,087

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

**Current quarter
\$A'000**

117

-

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

7. Payments to related entities of the entity and their associates

- 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

**Current quarter
\$A'000**

-

-

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	10,500	7,500
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.		
<ul style="list-style-type: none"> - Secured working capital facility \$2,500,000 from Roadhound Electronics Pty Ltd - Unsecured working capital facility \$5,000,000 from Roadhound Electronics Pty Ltd - Unsecured working capital facility \$3,000,000 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	(1,000)*
9.3 Advertising and marketing	(250)
9.4 Leased assets	-
9.5 Staff costs	(950)
9.6 Administration and corporate costs	(160)
9.7 Other (provide details if material)	-
9.8 Total estimated cash outflows	(2,360)

*includes one-off payment (remaining balance) for hardware purchases in relation to new payment product for BNZ

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: 31/03/2019

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.