



Company update
April 2015



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FY15 Year to Date Highlights

Q3 Record Trading **Historically the quietest quarter**

Record Revenue FY15 (Q1-Q3)	\$22.5M* +60% pcp
Revenue by business FY15 (Q1-Q3)	M-Payments \$15M* M-Marketing \$7.5M*
FY15 Upgraded Revenue Forecast	\$31.8M +64% FY14 \$19.3M
Underlying FY15 EBITDA Forecast	> \$9M**
FY15 EBITDA Forecast (Margin increasing)	On track > \$4M up FY14 \$3.2M

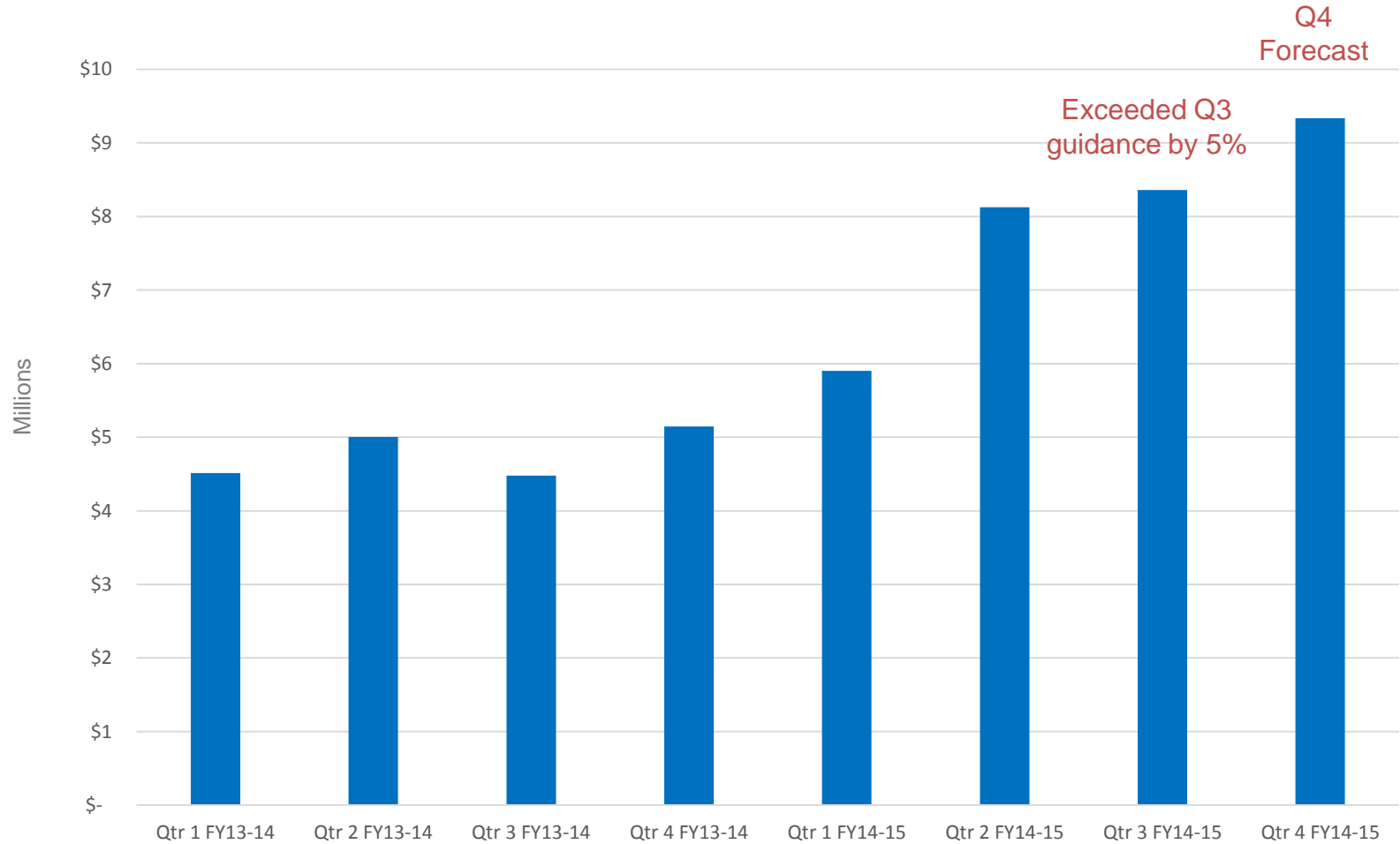
MBE has delivered 60% revenue growth YTD pcp*, invested in expansion of its operational infrastructure and established 3 new International territories whilst on track to increase profitability

* Includes organic and acquisition revenue

** "Underlying EBITDA excludes increased marketing expenditure and additional headcount required for overseas expansion

MBE Consolidated Revenue Growth: FY15 Forecast

Exceeded guidance *Accelerating Growth*



M-Payments Performance

Australian subscriber base increased 33% in FY15 up from 24% in January

March International transactions up 42% on January

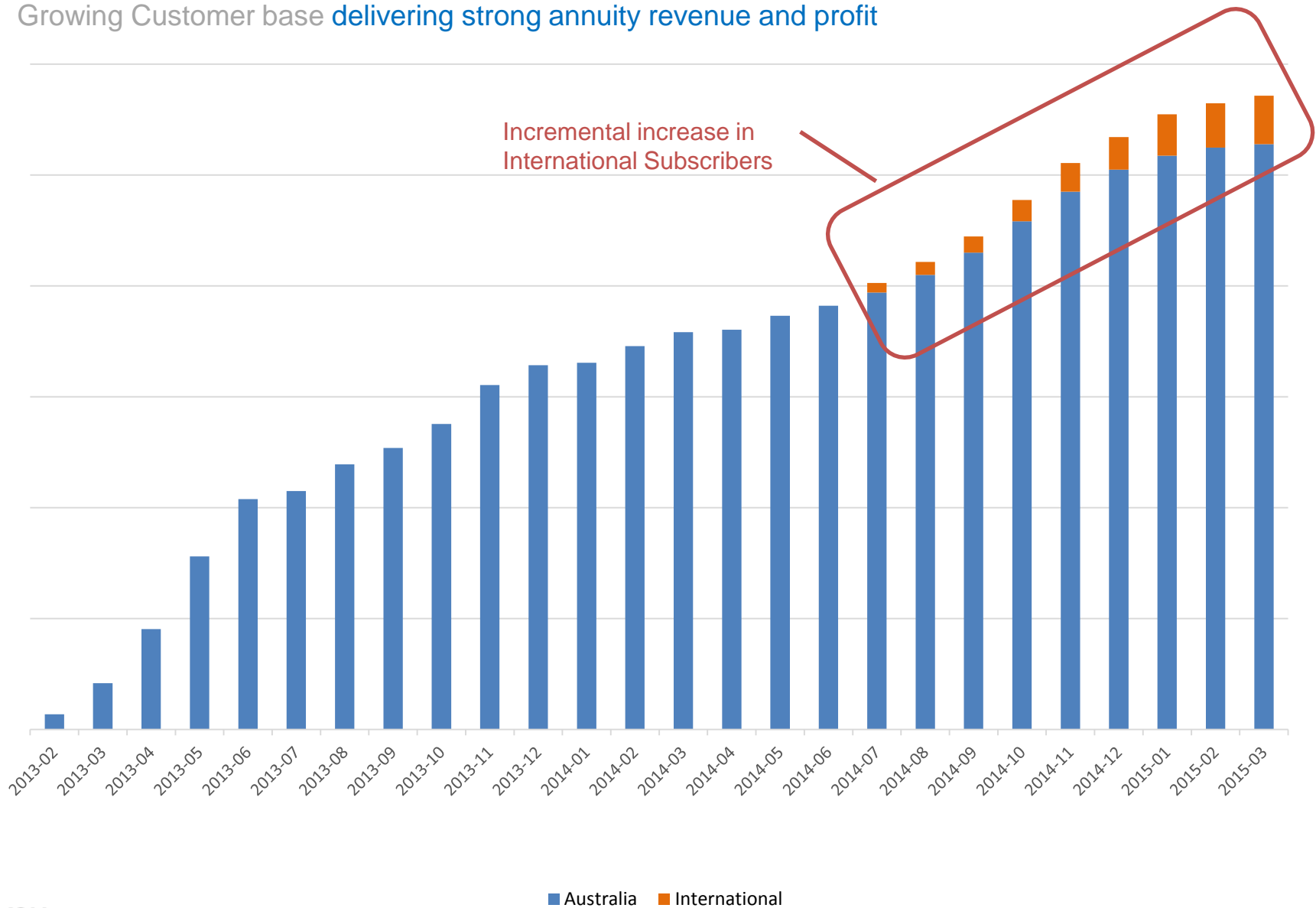
International subscriber base, revenues and transactions are now 8% of total m-payments up from 6% in January

Continued revenue growth in International markets: Singapore, Switzerland, UK. 55% of the UK is connected with 100% anticipated by end FY15. Full marketing rollout targeted 1HFY16

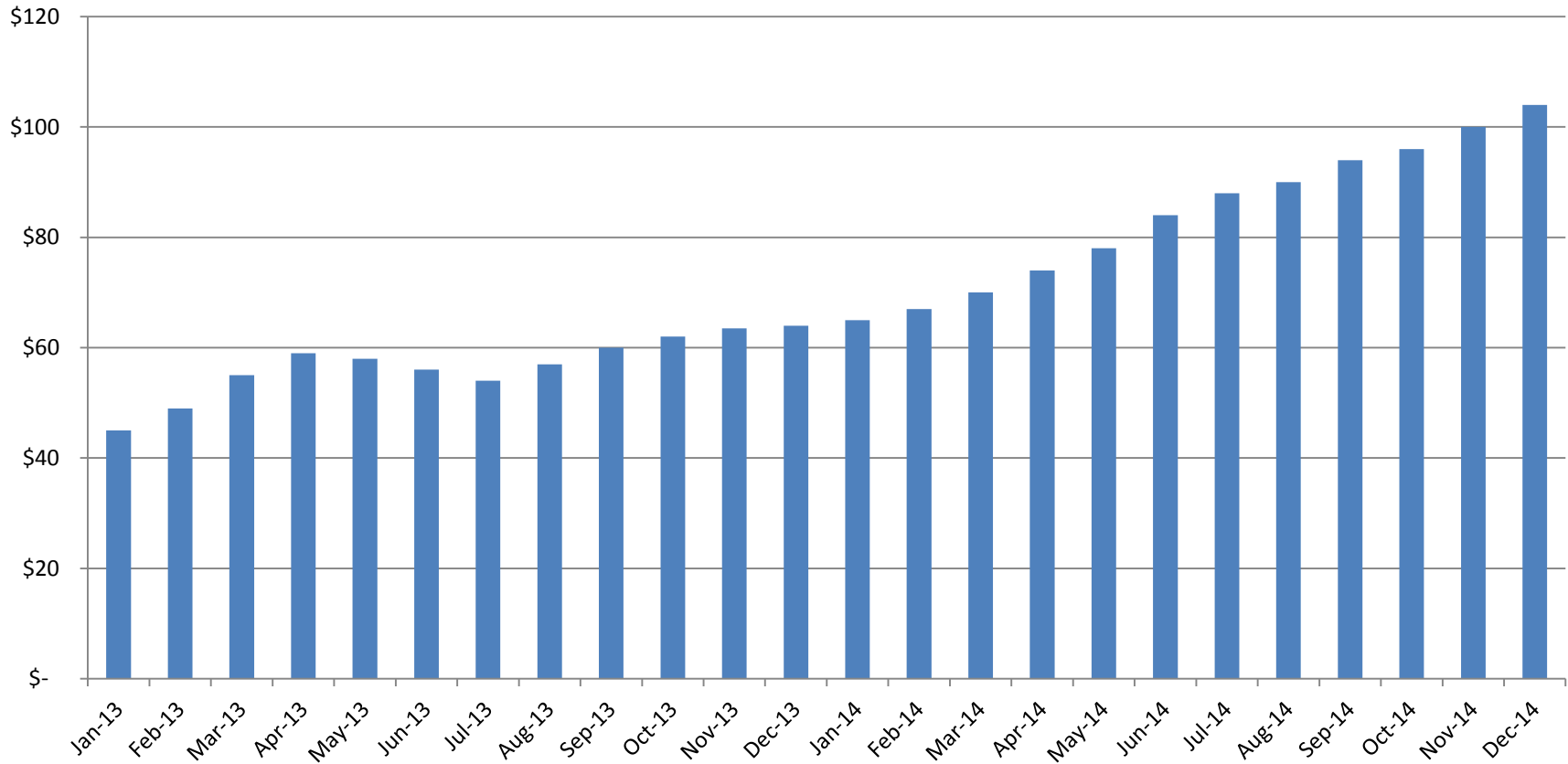
International activity is scaling by utilising existing MBE team and infrastructure in Sydney

Building Assets: Global Subscribers

Growing Customer base delivering strong annuity revenue and profit



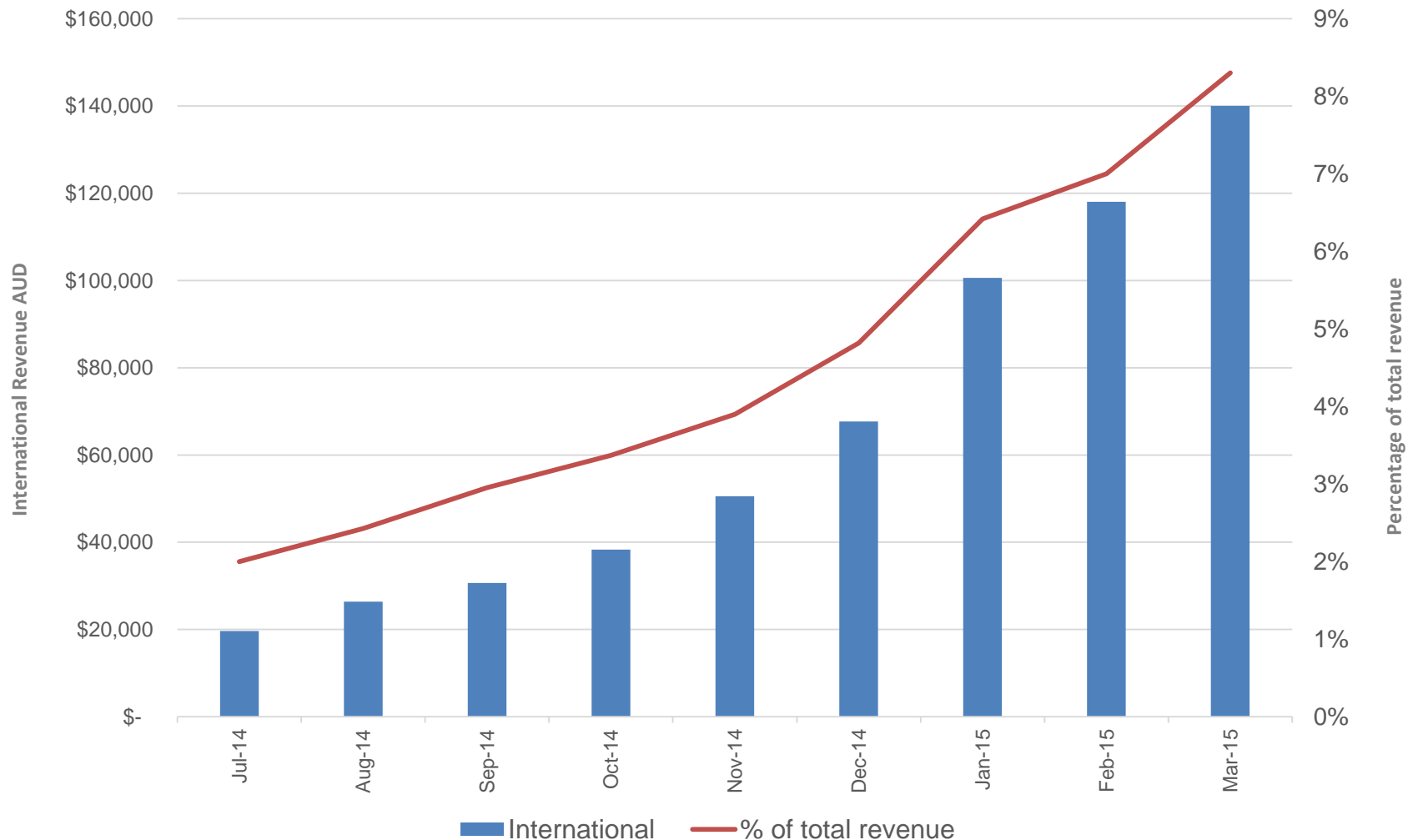
Building Loyalty: Average Customer Lifetime Value (CLV)



Lowering the average transaction value has increased time to breakeven on marketing spend
however customer lifetimes and overall CLV have **increased**

Expanding Reach: International m-payments revenue

As a percentage of total m-payments revenue



M-Marketing Business

Client retention is
at 70%

Revenue FY15
(Q1-Q3) \$7.5M*
up 127% pcp

Record Q3
revenue, 71%
increase on pcp
And included a
record revenue
month

157 Campaigns
running in Q3
with 94 in March

No1 Premium
Publishing
Network ANZ.
Strong growth
Met Service NZ,
Bauer Trader,
News Corp
CareerOne, BBC,
Guardian

Outlook

Revenue forecast FY15 increased to \$31.8 million*, up 64% on FY14

Underlying EBITDA forecast FY15 > \$9 million**

EBITDA forecast FY15 on track for > \$4 million* up on FY14

International markets are delivering growing revenues with profits on track for FY16

Well funded with \$9.3 million of cash and no debt (Balance as at 31 March 2015)

Record Q3 trading positions MBE well for a strong FY15 - Q4 forecast revenue of \$9.3 million* gives MBE a strong growth trajectory for FY16

MBE's current business is highly scalable and capital light with significant revenue, margin and free cash flow potential

MBE continues to see customer growth from the recent acquisitions directly benefiting the existing businesses. Further acquisition opportunities will continue to be assessed

*Includes organic and acquisition revenue

**Underlying EBITDA excludes increased marketing expenditure and additional headcount required for overseas expansion

Mobile Embrace is focused on exploiting its leading position in growing markets, delivering world class mobile products and services, whilst delivering wealth for our shareholders

Appendix



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Sector Analysis (10/04/2015)

Company	Code	Price	Market Cap (\$m)	EV (\$m)	Sales	EV/Sales	EBITDA (\$m)
migme	MIG	\$ 0.770	\$ 194.04	\$ 184.2	\$ -	na	-\$0.38
99 Wuxian CDIs	NNW	\$ 0.155	\$ 165.85	\$ 162.0	\$ -	na	
Moko Social Media	MKB	\$ 0.160	\$ 100.74	\$ 90.7	\$ 8.23	\$ 11.03	-\$14.05
Adslot	ADJ	\$ 0.086	\$ 90.62	\$ 87.3	\$ 4.83	\$ 18.08	-\$5.21
Mobile Embrace	MBE	\$ 0.180	\$ 68.73	\$ 60.9	\$ 19.30	\$ 3.15	\$3.00
SmartTrans	SMA	\$ 0.020	\$ 38.60	\$ 38.5	\$ 2.19	\$ 17.54	-\$1.11
SmartPay	SMP	\$ 0.195	\$ 33.49	\$ 33.5	\$ 11.00	\$ 3.04	\$4.80
Mint Wireless	MNW	\$ 0.060	\$ 28.34	\$ 24.7	\$ 1.31	\$ 18.93	-\$5.41
Isentric	ICU	\$ 0.150	\$ 20.21	\$ 20.2	\$ 7.60	\$ 2.66	\$0.98
Crowd Mobile	CM8	\$ 0.175	\$ 14.91	\$ 12.4	\$ 7.40	\$ 1.68	\$2.00