

HALF YEAR RESULTS OVERVIEW & OUTLOOK

Sydney, 3 February 2016: 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 2015 to 31 December 2015.

OVERVIEW OF THE HALF YEAR

During the half year the Company has continued to achieve a number of pivotal milestones in relation to growth of its recurring revenues, active user base, transactional values, transaction volume, product development and commercialisation of the Company's payments processing services. Key milestones achieved during the half year include the following:

- Operating revenue from continuing operations for the half-year was **\$1.4M**, an increase of **20%** from the previous half year. Importantly, **recurring revenues and services grew by 241%**, representing 65% of the Company's half-year revenues;
- Growth in active user base to approximately **6.6K users** processing **\$59.1M in annualised transaction value** and **697.3K in annualised transaction volume** on the Company's payments platform (further details in this announcement);

	YTD DEC-15	YTD DEC-14	+/- (-)
Revenue	\$1.4M	\$1.13M	20%
Transaction Value \$	\$59.1M	\$16.4M	260%
Transaction No.s	697.3K	102.7K	579%
Active Users	6.6K	3.0K	120%

- Continued to support its key distribution partners including MYOB and the Bank of New Zealand;
- Further strengthened its distribution and strategic partnership network by entering into 32 new direct corporate and distribution agreements for the Company's mobile and online payments products, including:
 - eWAY – a global online payment gateway with over 20,000 customers which trades in eight countries and accounts for 25% of the Australian online market;
 - goCatch – a market leading taxi booking and payments application which has a base of 35,000 registered taxi drivers; and
 - Three agreements with one of the two largest NYSE-listed international payments technology and processing providers.

KEY FINANCIAL HIGHLIGHTS FOR THE HALF YEAR

Operating revenue from continuing operations for the half-year was **\$1.4M**, an increase of **20%** from previous corresponding period. Importantly, recurring revenues and services grew by 241% from the previous corresponding period to \$0.9M and represents 65% of half year revenues. This reflects the expected and positive move from one-off revenues, and the growth in the adoption of the Company's omni-channel payment processing services in Australia and New Zealand, evidenced by continued improvement in all key operating metrics.

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Reported loss from ordinary activities after income tax attributable to members for the half-year ended 31 December 2015 was \$3.75M, 15% lower than the previous corresponding half-year. After taking into account share payments and options expenses, the underlying reported loss from ordinary activities after income tax attributable to members for the half-year ended 31 December 2015 was **\$3.20M**, an **improvement of 26%** from the previous corresponding year. The improvement is indicative of the increase in operating revenue as the Company continues to execute on its omni-channel payments strategy.

During the half year, the Company successfully completed a \$4M placement to strategic investor Vix Investments Limited (as manager for Utilico Investments Limited, LON: UIL) as well as an oversubscribed Share Purchase Plan to existing shareholders raising \$1M. At the end of the half year, the Company had total funds available of **\$8.6M**.

CONTINUED STRENGTH IN ALL KEY OPERATING METRICS DURING THE HALF YEAR

Strong growth was achieved across all key operating metrics. The Mint business model is to derive its revenues primarily from monthly or annual user license fees and transaction fees in the form of a percentage of transaction values and a flat fee per transaction.

Transaction values increase 260% to \$59.1M

Strong growth in transaction values continues to be generated by active users of the Mint Payments platform, **increasing by 260%** against the prior comparative period to **\$59.1M** (Figure 1). This improvement can be mainly attributed to increased uptake from major customers Bank of New Zealand and MYOB.

Annualised transaction values

260% GROWTH

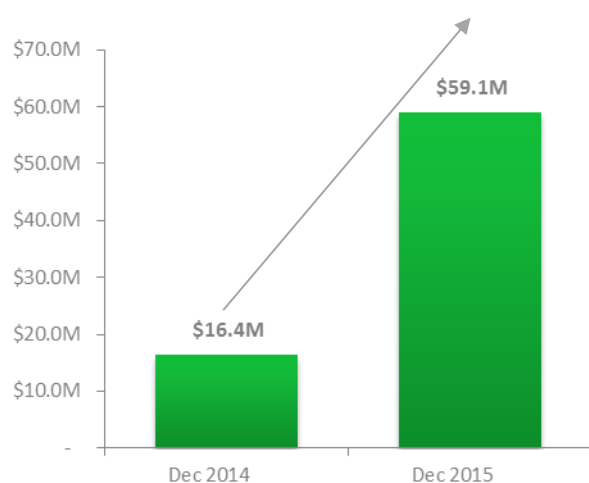


Figure 1.

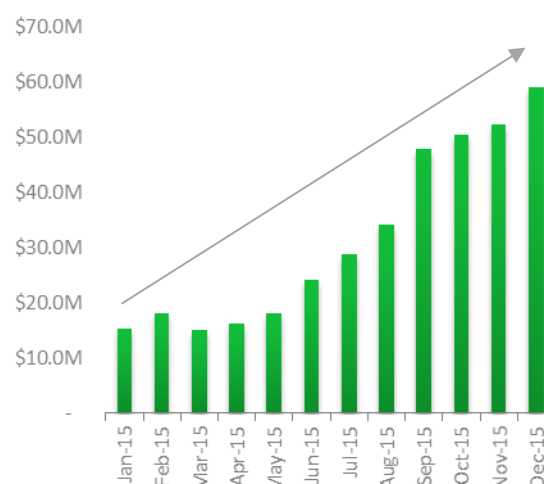


Figure 2.

Transaction values processed through the Mint Payments platform have substantially increased over each of the last **nine months** (Figure 2). This is largely due to the introduction of eftpos and contactless payments to our distribution partners and the launch of our Card Not Present/online payments product, Minternet, since April 2015.

The Company's commercial distribution partners outside of Bank of New Zealand and MYOB, such as Tramada, goCatch, Beyond Bank, Summerland Credit Union, IMB, eWay and Rewardle, are expected to contribute to further growth in transaction values and volumes in FY16.

Transaction volumes increase by 579% to 697.3K

In line with the growth in transaction values, annualised transaction volumes on the Mint Payments platform increased to **697.3K**, **579% higher** than the prior comparative period (**Figure 3 & 4**). Transaction volumes and growth is a key indicator of user acceptance and value derived by Mint's end-users and merchants on the Mint Payments platform.

Annualised transactions volumes

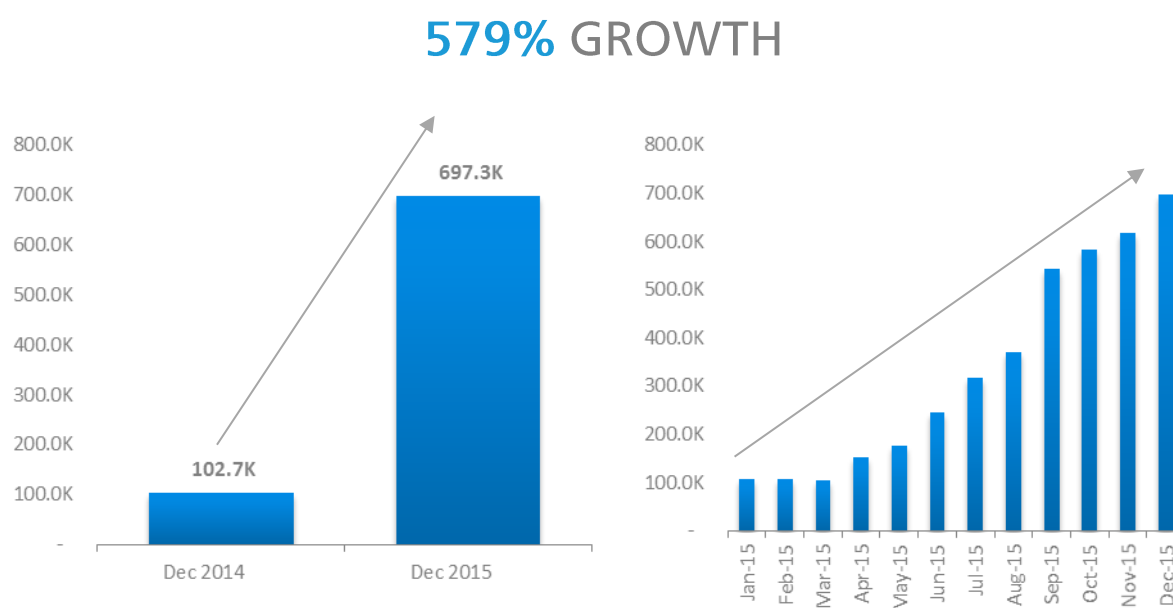


Figure 3.

Figure 4.

Active users increase from 3.0K to 6.6K users

At the end of the December 2015 quarter the number of active users transacting on the Mint Payments platform reached **6.6K**, **up 120%** on the prior comparative period (**Figure 5 & 6**). The Company expects active user growth to continue in line with the deployment of new distribution partners in addition to the traction achieved with Bank of New Zealand and MYOB. Importantly, with the launch of online payments product Minternet, the Company is expecting a higher rate of growth in transaction values and volumes to the growth in active users, therefore increasing the Company's average revenue per user (ARPU) and demonstrating the scalable nature of the Mint business model.

Active user numbers

120% GROWTH

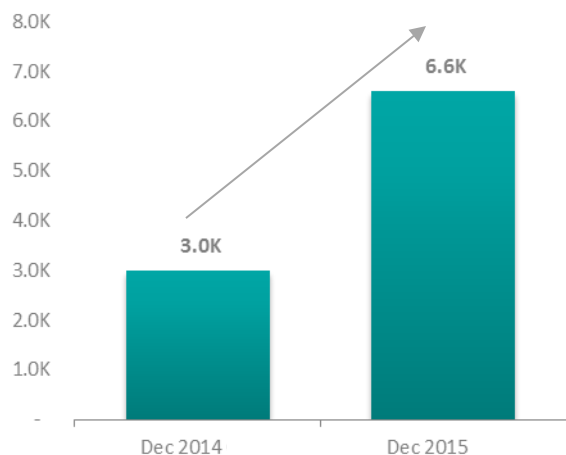


Figure 5.

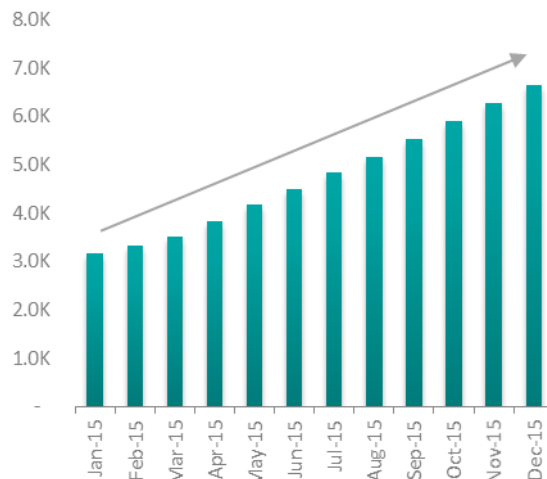


Figure 6.

OUTLOOK

In February 2016 the Company announced that it has partnered with multi award winning travel agency software solution provider Tramada Systems (Tramada), signing a three year licence and distribution agreement to deliver its fully integrated online payments processing service, Minternet. Through the use of Minternet's Application Programming Interface (API) software, Tramada has developed an integrated credit card module (tramada® Payment Gateway) that will be offered to all its customers as a core product offering within Tramada Systems suite of travel agency software solutions. Mint will receive a share of the merchant acquiring services and transaction fees, as well as a monthly fee charged to each travel agency. Tramada's network of approximately 300 travel agencies process around 3 million travel bookings per year, representing approximately \$4 billion of travel spend. Tramada Systems customers include more than 60 government departments, agencies and universities, 80 large multinationals and 100 ASX listed companies.

During the second half of FY16 Mint will continue to focus on:

- Maintaining high growth across all of its key operating metrics;
- Acceleration of contract deployments with corporate customers and distribution partners;
- Grow recurring revenues by increasing average revenue per user on active users and broadening its merchant base;
- Engaging with new contracted distribution partners and customers;
- Developing its omni-channel payments (retail, mobile and online) product offering for the Australian and New Zealand markets; and
- Securing key partners in select markets in the Asia-Pacific region looking to leverage and license Mints' omni-channel payments platform.

We look forward to updating the market as these opportunities develop.

ENDS