

## ASX ANNOUNCEMENT

### Appendix 4C – Quarterly Cash flow Report

**PERTH, AUSTRALIA, 29 April 2016:** Peppermint Innovation Ltd (**ASX:PIL**) an Australian mobile banking, payments and remittance technology platform focused on providing vital access to banking services for millions of people not currently linked to traditional banks, today releases its Appendix 4C – Quarterly Cash flow report for the period ended 31 March 2016.

#### Key highlights and updates

1. **Commercial launch:** The commercial launch of the MyWeps mobile payments and remittances application, which is to be promoted via direct marketing by leading multi-level marketing company 1Bro Global Inc. who have a large agent and business center network across the Philippines, was announced on the 4<sup>th</sup> of April 2016. MyWeps is the first application of its kind to be launched specifically for multi-level marketing and allows established agent networks to launch their own mobile-based micro business simply from a smart phone.
2. **Preparing for future growth:** The appointment of experienced company Chief Financial Officer Michael van Uffelen who, with experience in the Philippines, is building the accounting procedures and protocols required to manage the financial monitoring and reporting in the Philippines and Australia as the business develops. Along with experienced programmer Matt Cahill - now managing and working closely with the technical team on the development of the platform – Peppermint is putting in place important building blocks to cope with the expansion of the use of its platform.
3. **International expansion:** Signing a Memorandum of Understanding with an emerging Bangladesh payments platform, 24Nme, opening up the possibility of international expansion.

Peppermint Innovation CEO, Mr. Chris Kain, said: “On behalf of the Peppermint Innovation Board, I am pleased to report on the Company's progress for the first quarter of the calendar year.”

“During the period, we completed the phase 1 commercial launch of the MyWeps application in the Philippines and signaled our intention to broaden our international scope with the signing of an MOU with emerging Bangladesh payments platform, 24Nme.



Whilst we undertake a thorough due diligence process, assessing commercial and technical aspects of 24Nme's business, our focus remains on adding shareholder value by continuing to strengthen operations in our primary market, the Philippines. There we are working hard to establish and commercialize the MyWeps application with the 1Bro Global agent network, who we will be training to directly market the app to their individual customer bases. We look forward to reporting on the traction achieved by MyWeps, and are excited by the opportunities to apply this app with other agent networks, co-operatives and similar organizations after proving the app commercially robust across the 1Bro Global network. "

-ENDS-

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**About Peppermint Innovation Ltd**

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payments and remittance technology designed for banks, mobile money operators, money transfer and funds remittance companies, payment processors, retailers/merchants, credit card companies and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

Peppermint has a particular focus in the developing world (starting with the Philippines) and on providing an attractive tool to the unbanked population to access mobile banking and remit money to and from family and others through a system not tied to a particular bank or telephony company.

The Peppermint Platform is now being used by leading commercial banks in the Philippines.



PRule 4.7B

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Peppermint Innovation Ltd

ABN

56 125 931 964

Quarter ended ("current quarter")

31 March 2015

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (4 months) \$A'000
1.1 Receipts from customers	152	182
1.2 Payments for		
(a) staff costs	(286)	(404)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(354)	(1,099)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	2
1.5 Interest and other costs of finance paid	-	(4)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net operating cash flows</b>	<b>(487)</b>	<b>(1,323)</b>



	Current quarter \$A'000	Year to date (4 months) \$A'000
1.8 Net operating cash flows (carried forward)	(487)	(1,323)
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	(14)
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	111
1.11 Loans to other entities		
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	-	97
<b>1.14 Total operating and investing cash flows</b>	(487)	(1,226)
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	-	3,623
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	240
1.18 Repayment of borrowings	-	(290)
1.19 Dividends paid	-	-
1.20 Other (provide details if material)		
<b>Net financing cash flows</b>	-	3,573
<b>Net increase (decrease) in cash held</b>	(487)	2,347
1.21 Cash at beginning of quarter/year to date	2,980	142
1.22 Exchange rate adjustments to item 1.20	(1)	3
<b>1.23 Cash at end of quarter</b>	2,492	2,492



### Payments to directors of the entity and associates of the directors

### Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	(178)
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Directors Fees and consulting fees to associates of directors.

### Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

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### Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	
3.2	Credit standby arrangements		



## Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	2,490	2,980
4.2 Deposits at call		
4.3 Bank overdraft		
4.4 Other (provide details)		
<b>Total: cash at end of quarter</b> (item 1.23)	2,490	2,980

## Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity		
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does /does not\* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:  
 (Director/Company secretary)

Date: 29 April 2016

Print name: Anthony Kain

## 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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
  - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
  - 9.2 - itemised disclosure relating to acquisitions
  - 9.4 - itemised disclosure relating to disposals
  - 12.1(a) - policy for classification of cash items
  - 12.3 - disclosure of restrictions on use of cash
  - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

