



MIE PAY LTD
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14th May 2020

Revenue contributions of payments platform and e-commerce platform since 31 March 2019

Mie Pay Limited (Mie Pay or the Company) is a technology driven payments business that facilitates online and offline commerce between merchants and end customers, with its main operations based in Auckland, New Zealand.

Separate revenue contributions arise from the Company's innovative financial technology ecosystem, the core of which is an interactive payment platform, IE Pay for offline business activity, which is complemented by the e-commerce SaaS platform IE Mall, for online transactions.

The separate revenue contributions of IE Pay and IE Mall since 31 March 2019 are set out in the table below:

<u>Month</u>	Online %	Offline %
	<u>IE Mall</u>	<u>IE Pay</u>
Mar.2019	4.9%	95.1%
Apr.2019	7.7%	92.3%
May.2019	7.1%	92.9%
Jun.2019	6.8%	93.2%
Jul.2019	5.9%	94.1%
Aug.2019	5.0%	95.0%
Sep.2019	4.7%	95.3%
Oct.2019	4.4%	95.6%
Nov.2019	7.6%	92.4%
Dec.2019	5.7%	94.3%
Jan.2020	4.1%	95.9%
Feb.2020	7.6%	92.4%
Mar.2020	9.8%	90.2%
Apr.2020	29.6%	70.4%

The extent of new merchant signing has accelerated in the past two months, as the impact of COVID-19 has resulted in a significant uplift in online trading, with more and more businesses needing to rely on e-commerce to generate sales. This has been beneficial to Mie Pay, which has seen online revenue increase as a result. New merchant acquisition in April was almost three times the level of new merchant acquisition in the month prior. This represented the best month achieved for new merchant acquisition for the Company.

The actual revenue contribution from online business activity has been increasing as more merchants are signed up for the IE Mall platform. For the 2020 financial year online revenue



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was 6% of total sales, whereas in the past two months, during the period when all global business was impacted by COVID-19, the contribution from online revenue increased to 16% of total sales.

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