

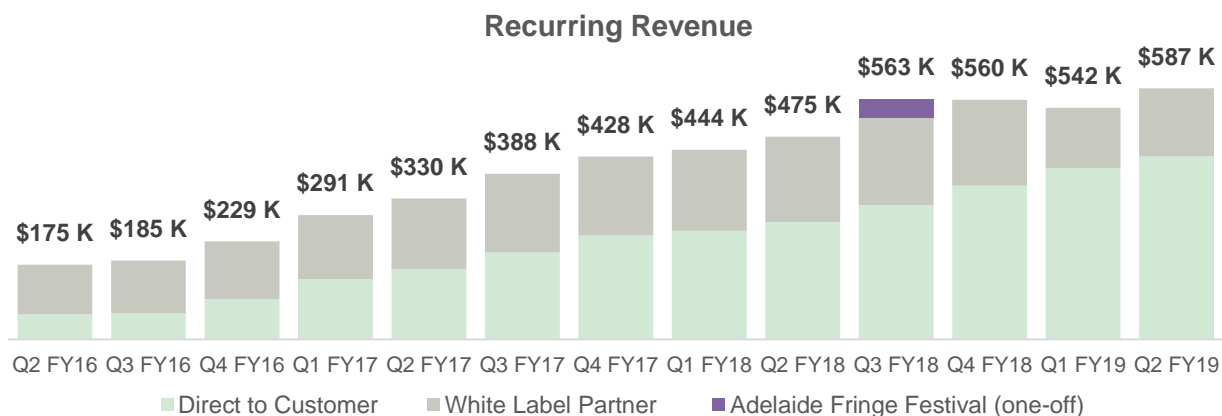
QUARTERLY UPDATE & APPENDIX 4C

Market Update

- Total recurring revenues up by 24% to \$587K from prior year corresponding quarter; making it the highest recurring revenue quarter in the Company's history
- Mint's Direct to Customer channel has seen quarterly recurring revenues grow 56% from prior year corresponding quarter
- Mint has partnered with Velocity Frequent Flyer, launching "Mint Rewards" in conjunction with its "Rewarding Payments" brand platform announced, enabling merchants to earn Velocity Frequent Flyer Points on eligible transactions
- Cash receipts up by 24% from previous quarter
- The Company holds funds available of \$5.1M at the end of the quarter

Sydney, AUS, Wednesday 31 January 2019: Australian-based Mint Payments (ASX: MNW) ('Mint' or the 'Company') provides the following quarterly update and Appendix 4C consolidated statement of cash flow for the period ended 31 December 2018. The Company continued to perform well during the quarter; with growth coming from all of the Company's key financial and operational metrics.

FINANCIAL HIGHLIGHTS – FY19 Q2

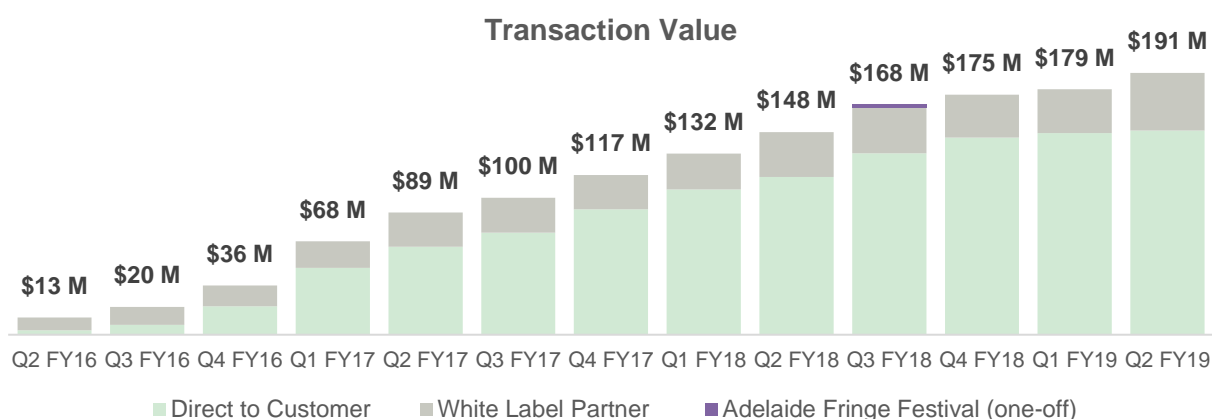


- Total recurring revenues for the December quarter **increased by 24%** to **\$587K** when compared to the previous corresponding quarter, which is the Company's highest recurring revenue quarter in its history. This has been driven by the Company's Direct to Customer channel which **increased by 56%** from the previous corresponding quarter, driven in large by the success of Mint's industry focused payment solutions in Travel which **increased by 73%**.

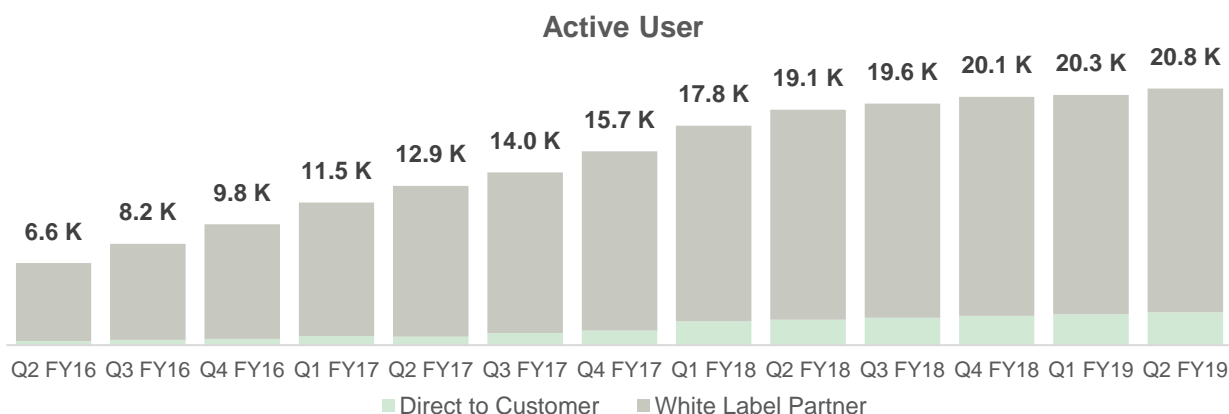


- As mentioned last quarter (Q1 FY19), the Company as part of the subsequent contract term with MYOB (Australia) will continue to transaction revenue share but will not earn a monthly licence fee that has an impact on recurring revenues. The Company has already supplemented and surpassed the impact of MYOB's license fee through the growth of recurring revenues derived from our Direct to Customer channel. This will be further supported in subsequent quarters with recurring revenues coming from our white label partners through the ramp up in sales and marketing activities from our partners in South East Asia and Bank of New Zealand through new product initiatives as previously announced.
- The Company holds total funds available of **\$5.1M** as at 31 December 2018, with a net operating cash outflows for the quarter of **\$1.7M** (which includes the deposit payment of \$250K for hardware purchases in relation to new payment product to BNZ).

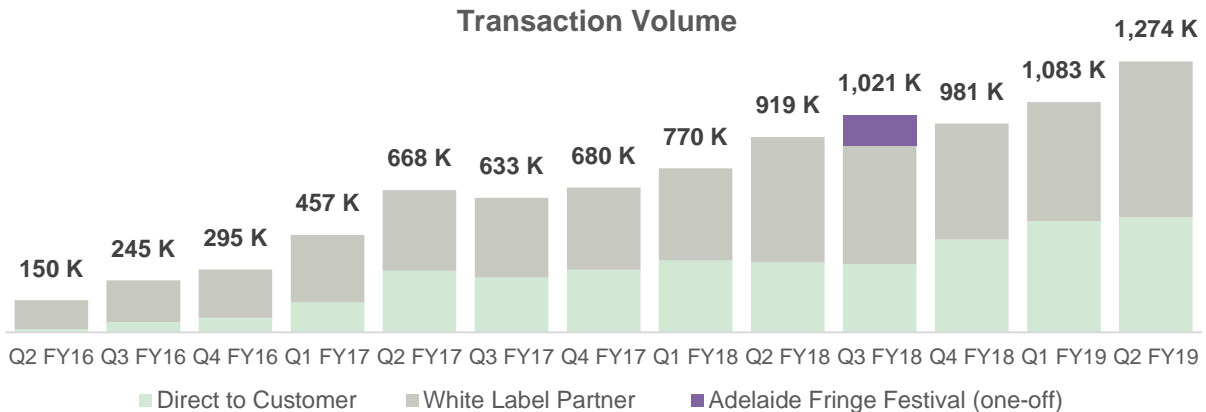
KEY OPERATING METRICS – FY19 Q2



- Transaction value **increased by 29%** from prior year corresponding quarter; with both Direct to Customer and White Label Partners experiencing the equivalent percentage increase.



- Active user base **increased by 9%** from prior year corresponding quarter.
 - Direct to Customer **increased by 28%** from prior year corresponding quarter.
 - White Label Partner **increased by 7%** from prior year corresponding quarter.



- Transaction volume **increased by 39%** from prior year corresponding quarter.
- Direct to Customer **increased by 65%** from prior year corresponding quarter.
- White Label Partner **increased by 24%** from prior year corresponding quarter.

OPERATING UPDATE – FY19 Q2

Direct to Customer

Mint's Direct to Customer channel has seen second quarter revenues grow by 56% 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 73% in this vertical.

The new Mint website was launched in October and is contributing significantly to digital customer acquisition through the launch of a seamless online merchant sign up process.

In November, Mint launched "Mint Rewards" in partnership with Velocity Frequent Flyer, enabling Mint's merchants to earn Velocity Frequent Flyer points on eligible transactions made by their customers. The launch of this program has seen increases in online conversion rate and throughout the sales channel where it has seen a particularly strong response in the Travel sector.

Notable new merchants added in the quarter are Peter's Ice Cream, Autoparts Group, Travel at 60, Sanford International Travel, Departure Point and Sunseeker Holidays.

White Label Partners

Bank of New Zealand (BNZ) continues to progress well with record months of over \$40M of transactions processed this quarter. Since the receipt of a material order for a new payment product that will be delivered to BNZ this financial year, the Company has been working very closely with BNZ to ensure a successful delivery of a new product this financial year. We are pleased with BNZ's commitment to Mint and we are excited to deliver this new product that will enable BNZ to stay at the fore front of payments innovation in New Zealand and allow the bank to service higher valued transacting merchants.



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 full blown sales and marketing plan and rollout of the Mint certified solution in Singapore which will commence following the Chinese New Year holiday period (end February 19). We are pleased that several large local and international retailers have already committed to implementing the NETS / Mint payment solution during this quarter.

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**

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")

31th December 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date Dec-18 (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	825	1,475
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,063)	(1,822)
(c) advertising and marketing	(241)	(422)
(d) leased assets	-	-
(e) staff costs	(961)	(2,084)
(f) administration and corporate costs	(175)	(359)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	16
1.5 Interest and other costs of finance paid	(91)	(201)
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	(1,700)	(1,718)

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 Dec-18 (6 months) \$A'000
	(d) intellectual property	-	-
	(e) other non-current assets	(46)	(64)
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	(46)	(64)

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	(9)	(129)
3.5	Proceeds from borrowings	1,500	1,500
3.6	Repayment of borrowings	-	(525)
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	1,491	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	2,342	3,023
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,700)	(1,718)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(46)	(64)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,491	846

Consolidated statement of cash flows		Current quarter \$A'000	Year to date Dec-18 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of quarter	2,087	2,087

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	2,087	2,342
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)	2,087	2,342

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	(870)*
9.3 Advertising and marketing	(415)
9.4 Leased assets	-
9.5 Staff costs	(1,000)
9.6 Administration and corporate costs	(185)
9.7 Other (provide details if material)	-
9.8 Total estimated cash outflows	(2,470)

*includes one-off payment (remaining balance) for hardware purchases in relation to new payment product for BNZ, Mint will receive a cash receipt from BNZ for the hardware in the same quarter.

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: 31/01/2019

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.