

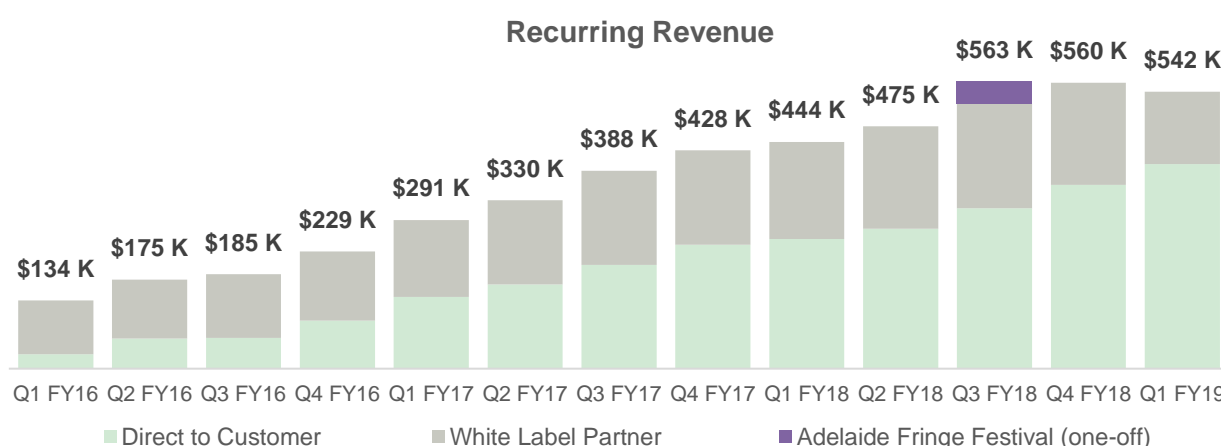
## QUARTERLY UPDATE & APPENDIX 4C

### Market Update

- Total recurring revenues up by 22% from prior year corresponding quarter
- Mint's Direct to Customer channel has seen quarterly recurring revenues grow 58% year on year
- Mint unveils new brand, website and monthly plans that will look to drive higher merchant acquisition and higher margin contribution from our Direct to Customer channel
- Bank of New Zealand (BNZ) places a material order for a new Mint product, paving the way for larger transacting merchants and committing to Mint as a key payments partner
- The Company holds funds available of \$6.8M at the end of the quarter

**Sydney, AUS, Wednesday 31 October 2018:** 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 30 September 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 Q1

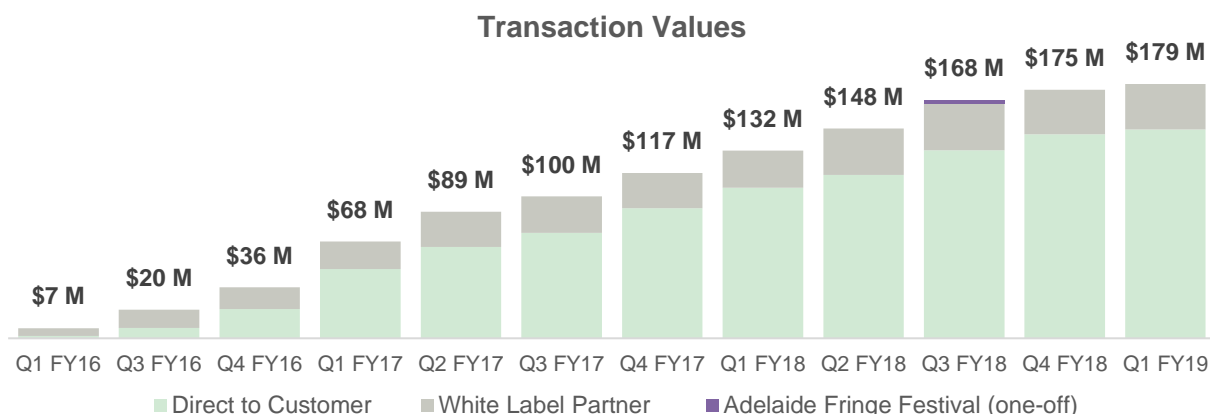


- Total recurring revenues for the September quarter **increased by 22%** to **\$542K** when compared to the previous corresponding quarter. This has been driven by the Company's Direct to Customer channel which **increased by 58%** from the previous corresponding quarter due to the success of Mint's industry focused payment solutions targeted at high transacting merchants from Travel, Retail and Hospitality sectors.



- From the September quarter, the Company will be moving to its subsequent 5-year contract term with one of its partners, MYOB (Australia). As part of the subsequent term conditions, the Company will not earn a monthly licence fee as the parties continue to revenue share in transaction revenues derived from merchants being acquired through the partnership. As a result, recurring revenues from White Label Partners was down 25% when compared to the previous quarter.
- The Company has already supplemented the impact of MYOB's license fee commencing from this quarter through the growth of recurring revenues derived from our Direct to Customer channel. We expect this growth to continue in the subsequent quarters, with greater contribution of recurring revenues coming from new product initiatives recently contracted by the Bank of New Zealand and from the Company's operations in South East Asia where our partners are ramping up its sales and marketing efforts to drive growth in acquiring users and transaction revenues.
- The Company holds total funds available of **\$6.8M** as at 30 September 2018, with a net operating cash outflows for the quarter of **\$18K** (which includes the receipt of the R&D grant of \$1.6M).

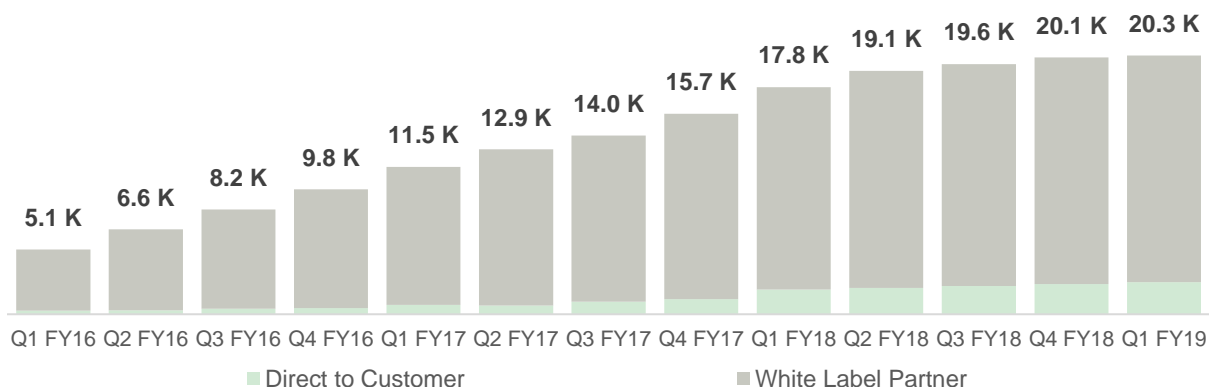
#### KEY OPERATING METRICS – FY19 Q1



- Transaction value **increased by 36%** from prior year corresponding quarter.
  - Direct to Customer **increased by 39%** from prior year corresponding quarter.
  - White Label Partner **increased by 22%** from prior year corresponding quarter.

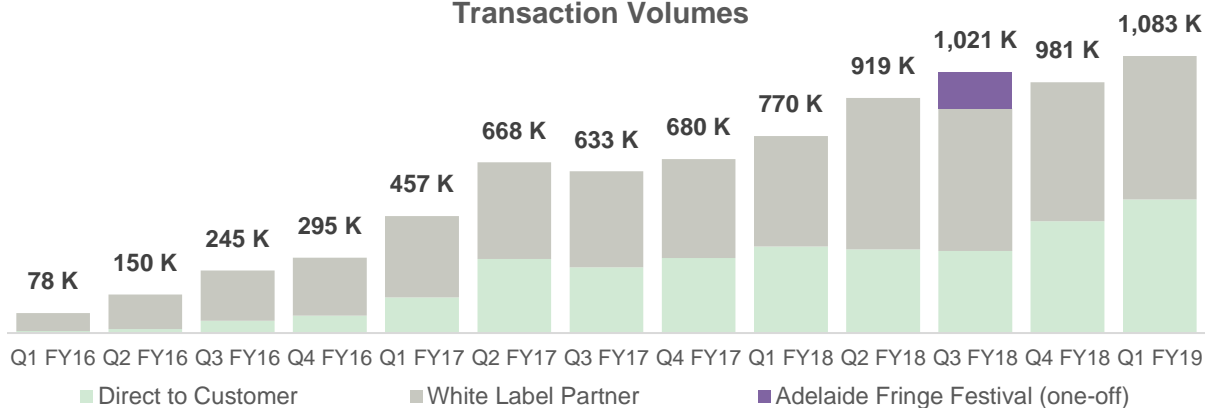


### Active Users



- Active user base **increased by 14%** from prior year corresponding quarter.
  - Direct to Customer **increased by 30%** from prior year corresponding quarter.
  - White Label Partner **increased by 12%** from prior year corresponding quarter.

### Transaction Volumes



- Transaction volume **increased by 41%** from prior year corresponding quarter.
  - Direct to Customer **increased by 55%** from prior year corresponding quarter.
  - White Label Partner **increased by 30%** from prior year corresponding quarter.

## OPERATING UPDATE – FY19 Q1

### Direct to Customer

First quarter revenues in Mint's Direct to Customer channel have grown by 58% compared to the prior year corresponding quarter. A major contribution to this result has come from the Travel vertical where the average merchant has high transaction values and Mint's specialist products are experiencing significant growth.

The Mint brand has been repositioned for "Rewarding Payments" signalling a focus on value added products and services for merchants. The new positioning included the launch of a new brand identity and website as well as updated pricing plans with no monthly fees which have had an immediate impact on the uptake by merchants in the Retail, Hospitality and "on-the-go" segments.



### **White Label Partners**

The Company secured a material order for a new payment product that will be delivered to BNZ this financial year. The specific terms and details of this new contract are confidential. The Company sees this as a positive long-term commitment from BNZ in this next phase of growth.

The current payment product supplied to BNZ targets the micro to small business customers. This new payment product will broaden the opportunity for Mint to move up the value chain and service higher value transacting merchants throughout the Bank's 120,000 business customers.

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](https://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")**

30<sup>th</sup> September 2018

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date Sep-18 (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	650	650
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(759)	(759)
(c) advertising and marketing	(181)	(181)
(d) leased assets	-	-
(e) staff costs	(1,123)	(1,123)
(f) administration and corporate costs	(184)	(184)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	10	10
1.5 Interest and other costs of finance paid	(110)	(110)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	1,679	1,679
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(18)</b>	<b>(18)</b>
<b>2. Cash flows from investing activities</b>		
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 Sep-18 (3 months) \$A'000
	(d) intellectual property	-	-
	(e) other non-current assets	(18)	(18)
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	<b>Net cash from / (used in) investing activities</b>	<b>(18)</b>	<b>(18)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	(120)	(120)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(525)	(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	<b>Net cash from / (used in) financing activities</b>	<b>(645)</b>	<b>(645)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	3,023	3,023
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(18)	(18)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(18)	(18)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(645)	(645)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date Sep-18 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of quarter</b>	<b>2,342</b>	<b>2,342</b>

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	2,342	3,023
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,342</b>	<b>3,023</b>

**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**

-

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8. <b>Financing facilities available</b> <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	6,000
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"> <li>- Secured working capital facility \$2,500,000 from Roadhound Electronics Pty Ltd</li> <li>- Unsecured working capital facility \$5,000,000 from Roadhound Electronics Pty Ltd</li> <li>- Unsecured working capital facility \$3,000,000 from TAAJ Corporation Pty Ltd</li> <li>- Interest rate on the facilities is 4.5% per annum above the Reserve Bank of Australia's Cash Rate</li> </ul>		

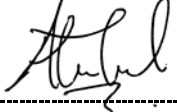
9. <b>Estimated cash outflows for next quarter</b>	\$A'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	(925)*
9.3 Advertising and marketing	(355)
9.4 Leased assets	-
9.5 Staff costs	(1,100)
9.6 Administration and corporate costs	(185)
9.7 Other (provide details if material)	-
<b>9.8 Total estimated cash outflows</b>	<b>(2,565)</b>

\*includes one-off payment (deposit) for hardware purchases in relation to new payment product for BNZ.

10. <b>Acquisitions and disposals of business entities</b> <b>(items 2.1(b) and 2.2(b) above)</b>	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: 31/10/2018

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Managing Director/ Chief Executive Officer

Print name: Alex Teoh

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### 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.