

## HALF YEAR RESULTS OVERVIEW & OUTLOOK

**Sydney, 23 February 2015:** Mint Payments (**ASX: MNW**) (“**Mint**” or “**the Company**”) is pleased to announce its half-year results for the period between 1 July 2014 and 31 December 2014.

### Overview

In the first half of the financial year, the Company successfully launched its new EMV-compliant Chip & PIN card readers for its key foundation customer, MYOB, through their popular mobile payment solution MYOB PayDirect. The Company has now grown its active user base to over 3,000 users, processing approximately \$30 million in transaction value on the Mint Payments platform.

During the first half, the Company further strengthened its distribution network by entering into agreements with new strategic customers and partners, including Community CPS Australia Limited, trading as Beyond Bank Australia, one of Australia's largest mutual banks and Auscabs, a provider of mobile payment solutions targeting the taxi market in Australia.

A number of significant product certifications were obtained during the half year, namely: Chip & PIN, EFTPOS, Remote Key Injection and Contactless, which took longer than expected, and has affected the speed of user roll out for our major customers. With these product certifications now completed there are no further impediments to the roll out of the Mint Payments solution into the market place. The Company continues to work with its distribution partners to actively deploy the Mint Payments solution to the Australian and New Zealand market. With product certifications completed and new distribution customers signed during the first half year we should see the Company's monthly growth of active users and transaction value significantly increase in the second half year.

The successful capital raising of \$10 million facilitated the recruitment of additional sales, marketing and product development resources, to capitalise on the growing number of sales opportunities as well as product development initiatives to launch complementary products and services such as 'card not present' or online payment capabilities which will result in a higher addressable market and incremental revenue opportunities for Mint. This is in line with the Company's "omni-channel" payments strategy and also from the requirements of Mint's distribution partners and merchant base.

The Company has further strengthened its Board, and is now consisting of six directors, four of which are independent, non-executive directors with significant payments and technology sector experience. By strengthening the Mint Board with the addition of high calibre payments and industry leaders will ensure that the Company is well placed to move to the next growth phase as it continues to scale and commercialise its innovative payments platform in the Asia Pacific region.

### Key Financial Highlights

- Operating revenue of \$1.1 mil reflects an increase by 33% over the previous corresponding period. These results are reflective of the Company's mobile payments solution being adopted by its growing base of distribution partners.
- Net loss after tax attributable to members (after removing the impact of share payments and options expense) for the half-year ended 31 December 2014 was \$4.4 mil up by 169% from the previous corresponding period. The loss position reflects the investments in sales, marketing and product development following the \$10 million placement as described above.
- As at 31 December 2014, the Company has \$7.8 mil in total available funds.

#### SYDNEY

Level 4 Unit 3 436-484 Victoria Road  
Gladesville NSW 2111 Australia  
Ph: +61 287 527 888

#### SINGAPORE

Marina Bay Financial Centre Tower Two  
Level 39, 10 Marina Boulevard, Singapore 018983  
Ph: +65 6818 6399

an ASX listed company



#### Registered Address

**Mint Payments Limited** • Level 4 Unit 3 436-484 Victoria Road • Gladesville • 2111 • NSW • Australia • ABN No: 51 122 043 029  
www.mintpayments.com

## Outlook

Having now successfully completed the major product build phase, including investments in operational support, technology and compliance certifications, Mint will be focussed on driving sales growth & increasing revenues during the next period. Specifically the entire organisation is aligned to increasing the number of active users and related transaction volumes with both new and existing customers.

Further with the core platform and certifications now being completed, Mint's resource requirements have been reduced to align with its lower resource needs to deliver on its future product roadmap. Mint will launch a "card not present" payment product offering at the beginning of the fourth quarter which rounds out the product set and completes the "omni" channel payments strategy for the Company. This channel is seen as high growth potential and highly complementary to Mint's Card Present mobile payments product offering.

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## About Mint Payments Limited

Mint Payments Limited is a mobile payments and transactions processing company listed on the Australian Securities Exchange (ASX: MNW). Mint Payments has a mobile payments technology platform that enables corporate enterprises to accept credit and debit card payments on various mobile phones, tablets and mobile devices. The Company has invested and built bank grade payments technology and infrastructure that has allowed it to become a multi-channel and multi-national payments organisation.

Mint Payments is headquartered in Sydney, Australia with offices and operations in Singapore.

### For further information, please contact:

Alex Teoh  
CEO  
Phone: +61 2 8752 7888  
Email: [alex.teoh@mintpayments.com](mailto:alex.teoh@mintpayments.com)

Or visit our corporate website on [www.mintpayments.com](http://www.mintpayments.com)

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