MINT PAYMENTS LIMITED
ABN: 51 122 043 029

HALF-YEAR FINANCIAL REPORT
31 DECEMBER 2023

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The half-year financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual financial report for the year ended 30 June 2023 and any announcements made by Mint Payments Limited on mintpayments.com during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The Directors of Mint Payments Limited present their report on the consolidated entity consisting of Mint Payments Limited and the entities it controlled ("the Group" or "Mint Payments") at the end of, or during, the half-year ended 31 December 2023.

DIRECTORS

The names of the Directors of Mint Payments Limited during the half-year and until the date of this report are:

Non-Executive

Terry Cuthbertson
William Bartee
Martin Cowley

Executive

Alex Teoh (Group Chief Executive Officer)

Directors were in office for the entire period unless otherwise stated.

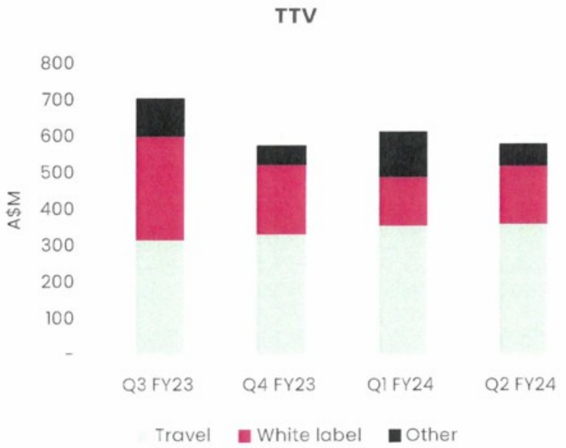
PRINCIPAL ACTIVITIES

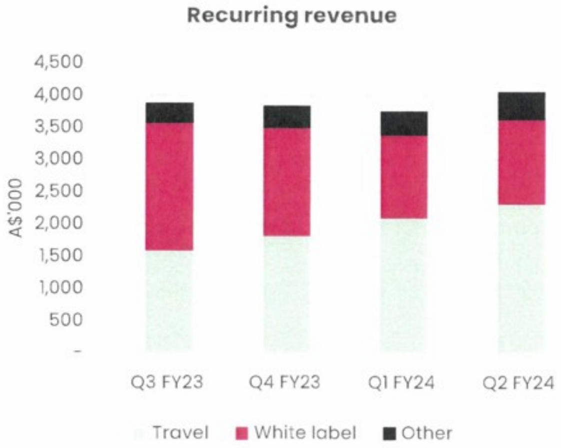
The principal activities of the consolidated entity during the half year under review were innovative end-to-end payments and technology solutions for customers. Mint Payment utilises bank grade enabled technology and infrastructure on various POS, mobile, tablet devices and online interfaces, integrated into business processes, to facilitate payments across multiple markets and channels. Mint focuses on user experience acting as a payment orchestration layer to deliver a full-service payments workflow ecosystem, to help companies and their customers to transact in more rewarding ways.

RESULTS AND REVIEW OF OPERATIONS

Key financial results and highlights for the half-year ended 31 December 2023 were:

- HY24 recurring revenue was $7,867,713 an increase of 16% from the prior financial half year, driven by TTV growth from the travel vertical (48% higher than the prior financial half-year), with travel revenue of $4.4m in HY24 63% higher than HY23. The continued increase in travel volumes was offset by reductions in Mint's white label segment (61% lower than the prior financial half year). Lower white label TTV does not have a direct impact on revenue, as the white label business is based on transaction volume not TTV, however, revenue for white label is down 28% against comparable periods. Mint travel revenue for Q2 FY2024 was more than 300% higher than pre-COVID levels. The increase in travel volumes and revenue, partly offset by the reduction in white label, is illustrated in the charts below.





- Mint's travel TTV for the December quarter was $360.1m, compared to the September 2023 quarter of $355.5m (up 1%) and December 2022 quarter of $250.8m (up 44%), driven by continued travel recovery from COVID-19, new merchant growth and strategic travel partnerships. The increased TTV has resulted in December 2023 quarterly travel revenue being 11% higher than the September 2023 quarter and 62% higher than the December 2022 quarter. Mint is well positioned to maximise growth as travel market volume exceed pre-COVID levels during 2024, with Mint currently only at c. 15-20% market share of the SME travel agent and tour operator industry for C2B, before factoring in growth opportunities in B2B. Additionally, Mint has material opportunities available within existing partner networks where Mint is only at low level share of the network TTV. With Australian outbound travel at pre-COVID levels, new merchant growth and cross-selling new products is critical for Mint to maximise the market opportunity at hand. This continues to be a key strategic initiative for the business, noting that new large merchant acquisition and activation is an important milestone, setting the business up for continued growth in the coming periods.

- Mint generated sustained merchant growth in H1 FY24, with total merchants increasing from 1,732 to 2,083 in December 2023. In particular, Travel merchants increased from 1,228 to 1,564 in the same period, representing more than 5x pre COVID-19 travel merchants. This sustained merchant growth positions Mint well to continue to maximise growth as travel volumes continue to return.

- The Company continues to monitor macro risk factors, in particular rising cost of living and interest rates globally, which may impact Mint's growth objectives. The Company has a number of risk mitigation measures in place to offset any macro impact, whilst continuing to focus on driving key growth initiatives and generate significant return for shareholders. Whilst the current economic climate is an area Mint remains conscious of, 20+ years of economic data shows that pre-Covid Australian Households historically spent between 6.5% and 7.5% of their Gross Disposable Income on Holiday travel with the average of around 7%. This points to the fact Consumers prioritise spending on Holidays regardless of economic circumstances, with Holiday Travel spend typically behaving as a non-discretionary spend item.

- White label gateway continues to perform as a core revenue stream for Mint, despite a reduction in revenue in H1FY24. As a white label gateway, Mint has lower-level controls over customer behaviour and influence on volume, with the business focusing on growth in the travel vertical to offset any potential declines to the white label business.

- The Company generated negative reported EBITDA of $99,960 for HY24 which was anticipated based on the forecasted decline in TTV and revenue from the European white label business, alongside Mint reinvesting available cash into the business to drive growth in Mint's core travel vertical. The impact of the decline in the white label business has had c. $600k impact to gross profit compared to the prior year, which Mint has partially offset through continual travel growth and non-core cost minimisation strategies. Management has identified a number of one-off and non-recurring pro forma adjustments (presented in quarterly investor update) to reported EBITDA including restructuring costs, corporate development costs and prior period non-cash adjustments. These adjustments total $292,512 for HY24, resulting in positive pro forma EBITDA of $192,552.

- Reported loss from ordinary activities was $2,536,370, which was 45% more than the previous corresponding half-year. Mint's reported negative EBITDA of $99,960, with key items below EBITDA including amortisation relating to the IPG acquisition, fair value losses on financial instruments and deferred consideration, and interest on debt facilities. The table below provides a reconciliation between reported loss and reported EBITDA. For the avoidance of doubt, the reconciliation below does not include one-off and non-recurring pro forma adjustments as per Mint's quarterly investor updates; incorporating these items results in an increase to EBITDA for HY24.

Line item	**$**
Reported loss	**(2,536,370)**
Add back:	
Amortisation and depreciation	1,137,041
Interest expense	710,805
Inventory provision (non-core)	380,658
Fair value losses	265,169
Employee performance rights scheme	(57,263)
Reported EBITDA	**(99,960)**

- During the half-year, Mint's travel product roadmap and strategy continued to develop significantly, with a key focus on user experience to deliver Mint's vision of being a full-service, end-to-end payments ecosystem. As part of this, Mint aims to enable merchants to process 100% of pay-in and 100% of pay-out volumes all through a single platform. The product roadmap supports this vision allowing merchants to benefit from a seamless, user-focused payments ecosystem.

- In December 2023, Mint was recognised as the fastest growing financial services company in Australia by the Australian Financial Review, placing 13th in the AFR Fast 100 Awards. Additionally, Mint placed 26th in the Deloitte Tech Fast 50 awards.

- On 14 July 2023, Mint refinanced the $3.65m HGL facility and $8.5m Roadhound facility, drawing down on a new $12.5m loan from Roadhound with a fixed interest rate of 9.5%. The loan is secured through a fixed and floating charge over the assets and undertakings of Mint Payments Ltd, with an expiry date of 14 July 2026. As a result, Mint's sole debt obligations going forward is the $12.5m facility with Roadhound.

- On 31 August 2023, Mint repaid the final deferred consideration relating to the IPG acquisition, with restricted cash (cash backed bank guarantee) on statement of financial position utilised as part of the final repayment. As all earn-out targets were met, the IPG vendors were paid the full consideration amount, bringing the total consideration for the IPG acquisition to be $13m. Part of the $13m consideration was the release of $2.5m share consideration held as escrowed securities into ordinary shares. As such, 162,109,375 were converted from restricted ordinary shares to fully paid ordinary shares, resulting in 1,923,678,450 shares on issue from 31 August 2023.

DIVIDENDS

No dividends were declared or paid since the start of the financial half-year. No recommendation for payment of dividends has been made.

SIGNIFICANT EVENTS AFTER BALANCE DATE

There has not been any other matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect the Consolidated Entity's operations, results of those operations or the state of affairs in future financial years.

ROUNDING OF AMOUNTS

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest dollar, except where indicated otherwise.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 6 and forms part of this half-year financial report.

Signed in accordance with a resolution of the Directors.

Alex Teoh
Group Chief Executive Officer and Managing Director

Sydney, 15 March 2024

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MINT PAYMENTS LIMITED

AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF MINT PAYMENTS LIMITED

In relation to the independent auditor's review for the half-year ended 31 December 2023, to the best of my knowledge and belief there have been:

(i) no contraventions of the auditor independence requirements of the *Corporations Act 2001*; and

(ii) no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

This declaration is in respect of Mint Payments Limited and the entities it controlled during the period.

MARK GODLEWSKI
Partner

PITCHER PARTNERS
Sydney

15 March 2024

MINT PAYMENTS LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	Notes	Half-year ended 31 Dec 2023 $	Half-year ended 31 Dec 2022 $
Continuing operations			
Revenue and other income	3	8,699,508	7,903,834
Network and service delivery		(4,069,994)	(2,736,517)
Purchases & changes in inventories of finished goods		-	-
Employee benefit expense		(3,263,610)	(3,037,422)
Share payments & option expenses		57,263	(395,054)
Depreciation and amortization expense		(1,137,041)	(1,060,827)
Finance costs		(714,980)	(579,345)
Professional fees		(506,059)	(399,233)
Administration, property & communication expenses		(490,873)	(802,808)
Selling expense		(300,647)	(217,323)
Other expenses		(544,768)	(224,448)
Loss from operations before tax		**(2,271,201)**	**(1,549,143)**
Impairment loss on face value of deferred considerations		(265,169)	(119,435)
Acquisition costs		-	(79,643)
Loss before income tax		**(2,536,370)**	**(1,748,221)**
Income tax expense		-	-
Net loss for the period		**(2,536,370)**	**(1,748,221)**
Other comprehensive Income			
Items that may be reclassified subsequently to profit & loss			
Foreign currency translation gain		37,800	10,669
Total comprehensive loss for the period		**(2,498,570)**	**(1,737,552)**
Total comprehensive loss attributable to:			
Equity shareholders		(2,498,570)	(1,737,552)
Net loss attributable to:			
Equity shareholders		(2,536,370)	(1,748,221)
Earnings/(loss) per share to equity shareholders			
Basic earnings/(loss) per share (cents)	8	(0.14)	(0.10)
Diluted earnings/(loss) per share (cents)	8	(0.14)	(0.10)

The accompanying notes form part of these financial statements.

MINT PAYMENTS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	As at 31 Dec 2023 $	As at 30 Jun 2023 $
Current assets			
Cash and cash equivalents	4	1,175,457	1,168,540
Trade and other receivables		2,614,990	3,723,847
Inventories		1,152	381,810
Restricted cash		-	1,000,000
Other financial assets	4	226,110	226,110
Total current assets		**4,017,709**	**6,500,307**
Non-current assets			
Plant and equipment		300,180	319,463
Intangibles	5	6,991,569	7,956,521
Right-of-use assets		1,011,663	1,133,062
Deferred tax assets		628,067	628,067
Total non-current assets		**8,931,479**	**10,037,113**
Total assets		**12,949,188**	**16,537,420**
Current liabilities			
Payables		2,111,581	1,767,118
Provisions		702,073	587,709
Short term borrowings		-	12,150,000
Lease liabilities		202,017	185,765
Other Creditors - current	6	-	4,328,581
Total current liabilities		**3,015,671**	**19,019,173**
Non-current liabilities			
Provisions		45,018	63,156
Lease liabilities		890,670	995,229
Long term borrowings		12,500,000	-
Total non-current liabilities		**13,435,688**	**1,058,385**
Total liabilities		**16,451,359**	**20,077,558**
Net assets/ (liabilities)		**(3,502,171)**	**(3,540,138)**
Equity			
Contributed equity	7	65,964,026	63,370,276
Reserves		3,377,915	3,397,328
Accumulated losses		(72,844,112)	(70,307,742)
Total equity		**(3,502,171)**	**(3,540,138)**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

		Half-year ended 31 Dec 2023 $	Half-year ended 31 Dec 2022 $
Cashflows from operating activities			
Receipts from customers		11,205,266	7,147,313
Operating grant receipts		1,759,435	1,006,359
Payments to suppliers and employees		(11,541,519)	(7,637,750)
Interest and other similar items received		31,938	4,397
Interest and other cost of finance paid		(617,566)	(497,656)
Net cash provided by (used in) operating activities		**837,544**	**22,663**
Cashflows from investing activities			
Payments for plant and equipment		(23,762)	(46,372)
Payments for capitalised IT development		(16,500)	(185,900)
Payments for acquisition of businesses		(2,000,000)	(1,250,000)
Net cash used in investing activities		**(2,040,262)**	**(1,482,272)**
Cashflows from financing activities			
Proceeds from issue of shares		-	2,585,000
Share issuance costs		-	(68,200)
Proceeds from borrowings		350,000	-
Principal elements of lease payments		(140,365)	-
Receipt/ (Payment) for other financial assets		1,000,000	96,176
Net cash provided by financing activities		**1,209,635**	**2,612,976**
Net increase/ (decrease) in cash and cash equivalents		**6,917**	**1,153,368**
Cash and cash equivalents at the beginning of the half-year		1,168,540	1,586,001
Cash at end of the half-year	4	**1,175,457**	**2,739,369**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	Share capital $	Share based payment reserve $	Foreign exchange reserve $	Accumulated losses $	Total $
Balance at 1 July 2022	**63,370,276**	**2,437,532**	**159,500**	**(67,037,288)**	**(1,069,980)**
Loss for the half-year	-	-	-	**(1,748,221)**	**(1,748,221)**
Other comprehensive income for the half-year	-	-	**10,669**	**(1,748,221)**	**(1,737,552)**
Total comprehensive loss for the half-year	-	-	**10,669**	**(1,748,221)**	**(1,737,552)**
Employee performance rights	-	**395,054**	-	-	**395,054**
Issue of ordinary shares	-	-	-	-	-
Share issue costs	-	-	-	-	-
Balance at 31 Dec 2022	**63,370,276**	**2,832,586**	**170,169**	**(68,785,509)**	**(2,412,478)**

	Share capital $	Share based payment reserve $	Foreign exchange reserve $	Accumulated losses $	Total $
Balance at 1 July 2023	**63,370,276**	**3,169,930**	**227,398**	**(70,307,742)**	**(3,540,138)**
Loss for the half-year	-	-	-	**(2,536,370)**	**(2,536,370)**
Other comprehensive income for the half-year	-	-	**37,850**	-	**37,850**
Total comprehensive loss for the half-year	-	-	**37,850**	**(2,536,370)**	**(2,498,520)**
Employee performance rights	-	(57,263)	-	-	**(57,263)**
Issue of ordinary shares	2,593,750	-	-	-	**2,593,750**
Share issue costs	-	-	-	-	-
Balance at 31 Dec 2023	**65,964,026**	**3,112,667**	**265,248**	**(72,844,112)**	**(3,502,171)**

The accompanying notes form part of these financial statements.

1. Summary of significant accounting policies

Basis of preparation

The condensed financial report has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards AASB 134 *Interim Financial Reporting*. The financial report has also been prepared on a historical cost basis.

The half-year financial report does not include all the notes of the type normally included with the annual report. As a result, it should be read in conjunction with the 30 June 2023 annual financial report of Mint Payments Limited, together with any announcements made by Mint Payments Limited on mintpayments.com during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

Statement of compliance

Compliance with AASB 134, as appropriate for for-profit entities, ensures compliance with Australian Accounting Standards (AAS) and International Financial Reporting Standards (IFRS).

Intangible assets

(i) Patents, trademarks and licenses

Patents, trademarks and licenses are recorded at cost less accumulated amortisation and impairment.

(ii) Customer relationships

Customer relationships acquired in the business acquisition are valued with the income approach, the multi-period excess earnings method (MEEM). Amortisation is recognised as an expense on a straight-line basis over the period during which economic benefits are expected to be received.

(iii) Research and development costs

Expenditure on research activities is recognised as an expense in the period in which it is incurred. Where no internally generated intangible asset can be recognised, development expenditure is recognised as an expense in the period as incurred.

Development costs measured at cost less accumulated amortisation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition or development of the software. An intangible asset arising from the development phase of an internal project is recognised if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The intangible assets are amortised over 5 years.

(iv) Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Rounding amounts

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest dollar.

1. Summary of significant accounting policies (Continued)

Going concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The Group incurred a net loss of $2,536,370 and a net cash inflow from of operations of $837,544 for the half-year ended 31 December 2023. As at 31 December 2023, the Group had cash assets of $1,175,457, current assets of $4,017,709 and current liabilities of $3,015,671.

The financial report has been prepared on a going concern basis which the Directors consider to be appropriate based upon the forecast for the next 12 months. These forecasts are based on projected margins from contracted and new customers and available funding from the Group's finance facilities ($3,000,000 undrawn as at 31 December 2023 and continued support of its financiers).

2. Segment information

The consolidated entity operates predominantly in three geographical segments – ANZ (Australia, New Zealand), Europe (Cyprus, the United Kingdom) and Asia (Hong Kong, Singapore).

Half-year ended 31 Dec 2022	ANZ $	Europe $	Asia $	Elimination $	Consolidated $
Revenue					
Recurring sales revenues	7,219,499	3,613,393	1,516,643	**(5,200,464)**	**7,149,071**
Interest income	4,314	-	449	-	**4,763**
Other income	750,000	-	-	-	**750,000**
Total Revenue	**7,973,813**	**3,613,393**	**1,517,092**	**(5,200,464)**	**7,903,834**
Operating expenses	(11,679,786)	(1,336,110)	(1,637,545)	**5,200,464**	**(9,452,977)**
Loss on impairment	(119,435)	-	-	-	**(119,435)**
Acquisition costs	(79,643)	-	-	-	**(79,643)**
Profit/ (loss) before income tax expense	**(3,905,051)**	**2,277,283**	**(120,453)**	-	**(1,748,221)**
Income tax expense	-	-	-	-	-
Profit/ (loss) after income tax expense	**(3,905,051)**	**2,277,283**	**(120,453)**	-	**(1,748,221)**

2. Segment information (Continued)

Half-year ended 31 Dec 2023	ANZ $	Europe $	Asia $	Elimination $	Consolidated $
Revenue					
Recurring sales revenues	12,876,264	2,594,093	665,474	**(8,268,118)**	**7,867,713**
Interest income	30,206	-	1,589	**-**	**31,795**
Other income	800,000	-	-	**-**	**800,000**
Total Revenue	**13,706,470**	**2,594,093**	**667,063**	**(8,268,118)**	**8,699,508**
Operating expenses	(16,028,681)	(2,546,295)	(663,851)	**8,268,118**	**(10,970,709)**
Loss on impairment	(265,169)	-	-		**(265,169)**
Profit/ (loss) before income tax expense	**(2,587,380)**	**47,798**	**3,212**	**-**	**(2,536,370)**
Income tax expense	**-**	**-**	**-**		**-**
Profit/ (loss) after income tax expense	**(2,587,380)**	**47,498**	**3,212**	**-**	**(2,536,370)**

3. Revenue and other income

	Half-year ended 31 Dec 2023 $	Half-year ended 31 Dec 2022 $
Sales Revenue		
Revenue from sales of goods [(a)]	-	-
Revenue from services [(b)]	-	368,541
Recurring revenues [(a)]	7,867,713	6,780,530
	7,867,713	7,149,071
Other Income		
R&D grant income	800,000	750,000
Interest income	31,795	4,763
Total revenue and other income	**8,699,508**	**7,903,834**

(a) Revenue is recognised at a specific point in time.
(b) Revenue is recognised over time.

4. Cash and cash equivalents

	Note	Half-year ended 31 Dec 2023 $	Financial year ended 30 Jun 2023 $
Cash on Bank	(i)	1,175,457	1,168,540
Restricted Cash	(ii)	-	1,000,000
Security Deposits	(iii)	226,110	226,110
		1,401,567	**2,394,650**

(i) Cash and cash equivalents held at the end of the half financial year.

(ii) Restricted cash $1,000,000 was kept in an escrow cash account on the request of the IPG Vendors, which was in place per the share sale agreement for the IPG acquisition and was fully paid in August 2023.

(iii) Security deposits are in relation to the Group's obligations for its Offices. Security deposits are measured at amortised cost.

5. Intangibles

	Half-year ended 31 Dec 2023 $	Financial year ended 30 June 2023 $
IT Development	5,670,714	5,670,714
Accumulated amortisation change	(4,340,110)	(4,084,241)
Net carrying amount – IT Development	**1,330,604**	**1,586,473**
Opening net book amount – IT Development	1,586,473	2,115,026
Additions – acquired in a business combination	-	-
Additions	-	152,000
R&D Tax Incentive received in respect of expenditure capitalised	-	(153,352)
Amortisation charge	(255,869)	(547,201)
Closing net book value – IT Development	**1,330,604**	**1,586,473**
Customer Relationships	*7,141,000*	*7,141,000*
Accumulated amortisation change	(3,493,000)	(2,783,917)
Net carrying amount – Customer Relationships	**3,648,000**	**4,357,083**
Opening net book amount – Customer Relationships	4,357,083	5,875,583
Additions – acquired in a business combination	-	-
Disposals	-	-
Amortisation charge	(709,083)	(1,518,500)
Closing net book value – Customer Relationships	**3,648,000**	**4,357,083**
Goodwill	**2,012,965**	**2,012,965**
Total intangible assets	**6,991,569**	**7,956,521**

6. Other Creditors

	Note	Half-year ended 31 Dec 2023 $	Financial year ended 30 June 2023 $
CURRENT			
Deferred cash consideration – current	(i)	-	1,868,179
Deferred equity consideration – current		-	2,460,402
		-	**4,328,581**
NON-CURRENT			
Deferred cash consideration – non-current	(i)	-	-
Deferred equity consideration – non-current		-	-
		-	**-**
		-	**4,328,581**

(i) Deferred consideration relates to IPG acquisition, including:

(a) cash consideration that is 100% payable but paid in tranches over the 2 years from acquisition.

(b) contingent consideration that is dependent on acquired business revenue over the 2 years and to be payable 2 years from acquisition; and

(c) escrow security which are subject to a buyback if the major business of acquired entity is terminated within 24 months post acquisition.

The deferred consideration, as per share sale agreement, has been discounted each tranche and period based on discount rate.

7. Contributed equity

	31 Dec 2023 No.	30 Jun 2023 No.
(a) Issued and paid-up capital		
Ordinary Shares	1,923,678,450	1,761,569,075
	1,923,678,450	**1,761,569,075**

(b) Movements in shares on issue	Date	Half-year ended 31 Dec 2023 No. of Shares	Half-year ended 31 Dec 2023 $
Beginning of the financial half-year	**1-Jul-23**	**1,761,569,075**	**63,370,276**
Issue of fully paid ordinary shares		162,109,375	2,593,750
Closing Balance	**31-Dec-23**	**1,923,678,450**	**65,964,026**

8. Earnings/(loss) per share

	Half-year ended 31 Dec 2023 $	Half-year ended 31 Dec 2022 $
The following reflects the income and share data used in the calculation of basic and diluted earnings/(loss) per share:		
Net Loss attributed to equity shareholders	(2,536,370)	(1,748,221)
Loss used in calculating basic and diluted earnings/(loss) per share	**(2,536,370)**	**(1,748,221)**
	Number of shares	**Number of shares**
Weighted average number of ordinary shares used in calculating basic earnings/(loss) per share	1,815,753,578	1,761,569,075
Effect to dilutive securities:		
Share Options/ Employee Performance Rights	46,158,394	8,770,975
Adjusted Weighted average number of ordinary shares used in calculating basic earnings/(loss) per share	**1,861,911,971**	**1,770,340,050**
Basic earnings/(loss) per share to equity shareholders	(0.14 cents)	(0.10 cents)
Diluted earnings/(loss) per share to equity shareholders	(0.14 cents)	(0.10 cents)

9. Dividends

No dividend was paid, recommended for payment nor declared during the period under review.

10. Contingent liabilities

There are non-contingent liabilities since the last annual reporting date.

11. Subsequent events

There has not been any other matter or circumstance occurring subsequent to the end of the financial period that has significantly affected, or may significantly affect the Consolidated Entity's operations, results of those operations or the state of affairs in future financial years.

Mint Payments Limited is an unlisted public company, incorporated and operating in Australia.

Registered Office	**Principal place of business**
Suite 1, Level 8, 10 Bridge Street Sydney, NSW 2000 Australia	Suite 1, Level 8, 10 Bridge Street Sydney, NSW 2000 Australia

Directors' declaration

In the Directors' opinion:

(a) the financial statements and notes of the Consolidated Entity are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Consolidated Entity's financial position for the half-year ended 31 December 2023 and of its performance for the period ended on that date; and

(ii) compliance with Accounting Standards and *Corporations Regulations 2001*; and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.

ALEX TEOH
Group Chief Executive Officer and Managing Director
Sydney, New South Wales

15 March 2024

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Independent Auditor's Review Report
To The Members Of Mint Payments Limited
Report On The Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Mint Payments Limited (the 'Company') and its controlled entities ('the Group'), which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Mint Payments Limited does not comply with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the 'Code') that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Mark Godlewski

MARK GODLEWSKI

Partner

15 March 2024

Pitcher Partners

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Sydney