



Mint

*Q2 & H1FY21 Update
Investor presentation*

M

Q2 FY21 PERFORMANCE

Q2-FY21 Performance

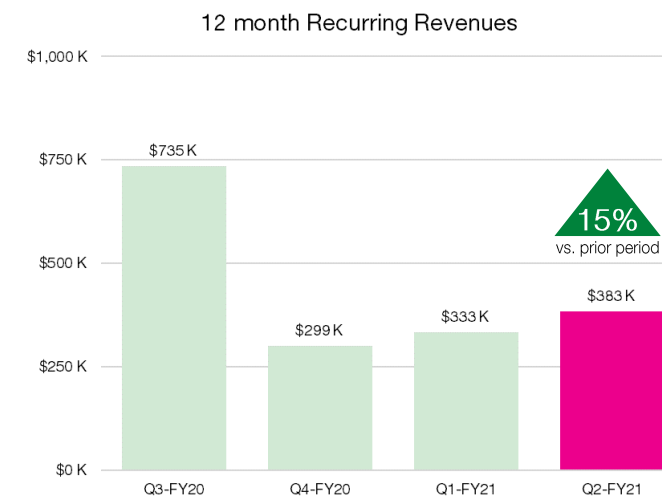
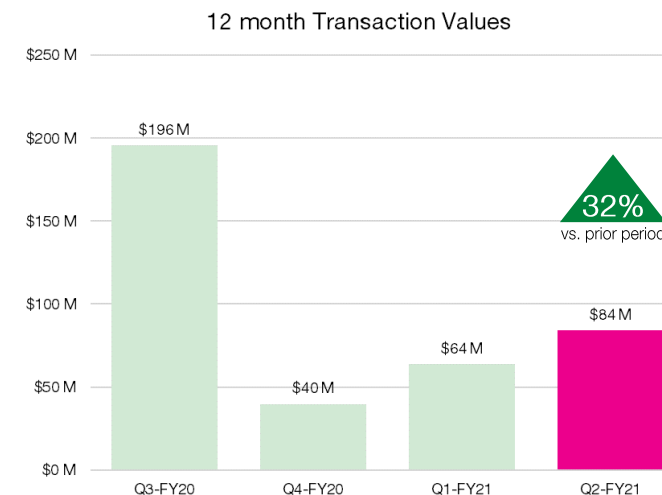


Q2-FY21 Financial Highlights

- + \$84m in Total Transaction Value (TTV) (↑ 32% vs PP / ↓ 62% vs PCP)
- + Total Revenues of \$0.7m (↓ 1% vs PP / ↓ 28% vs PCP)
- + Operating EBITDA of -\$0.5m (↓ 21% vs PP / ↑ 16% vs PCP)

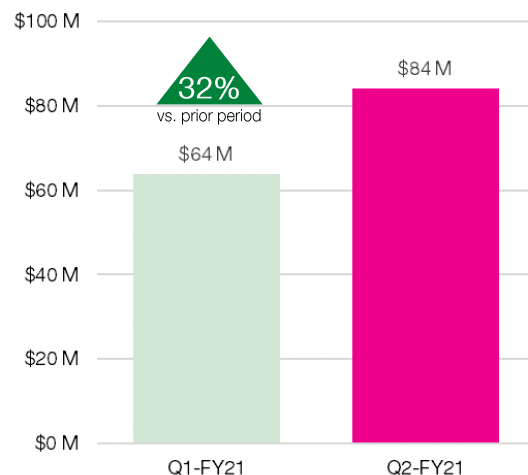
Q2-FY21 Summary

- + Transaction values continued the recovery trend over the second quarter of FY21, improving 32% over the preceding Q1-FY21 period. This was predominantly driven by initial recovery in Travel activity (\$12.4m, +436% on preceding quarter) and growth in Indirect (\$50.6m, +27% on preceding quarter).
- + Initial recovery in Travel vertical is being driven by Mint's larger, corporate travel focused partners.
- + Transaction values in Mint's Direct Online Retail / Wholesale vertical (which were less affected by COVID) continued to deliver growth, up 16% over prior corresponding period (PCP).
- + Recurring Revenues improved 15% over prior period (PP)
- + With sustained merchant growth achieved in recent periods, Mint is expecting ongoing recovery in revenues as Travel sector activity recovers, although cautions that the exact timing and profile of the recovery remains dependent on ongoing vaccine rollouts and speed of capacity reinstatement by airlines



Q2-FY21 Performance

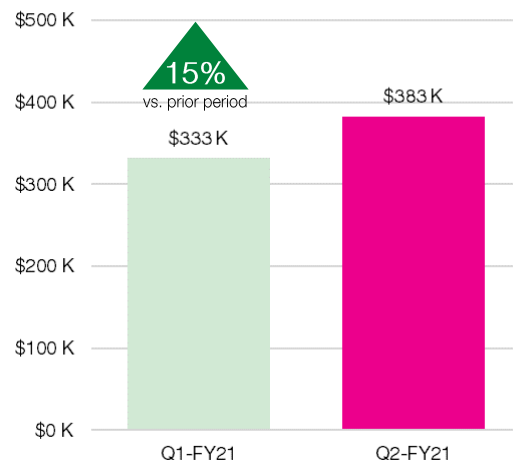
Qtr on Qtr Transaction Values



Commentary

- + Total Transaction values growing 32% over the previous quarter
- + Most encouragingly, Travel saw a 436% increase over the previous quarter's transaction values (i.e. PP)
- + Indirect Channel attained a 27% improvement over the Prior Period (PP)

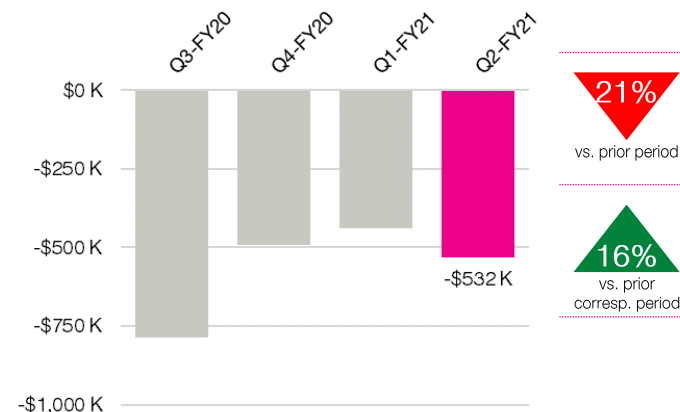
Qtr on Qtr Recurring Revenues



Commentary

- + Recurring Revenues improved 15% off the back of a positive recovery in Travel (up 105% vs pp) in conjunction with an increase in revenue contribution from Online merchants and Indirect channels

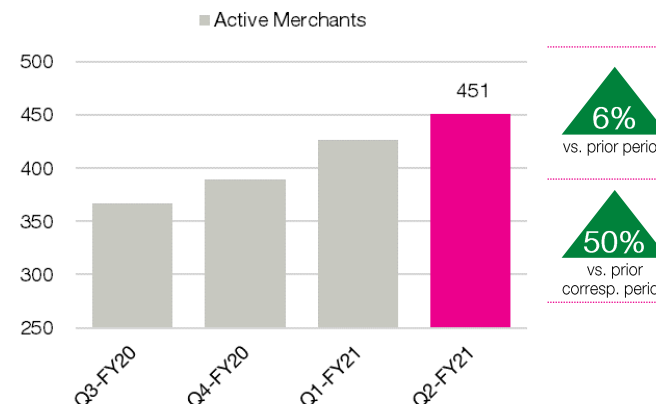
Operating EBITDA



Commentary

- + Mint's cost reduction programme enacted at the outset of the pandemic continues to deliver savings to the operating expense line, finishing 17% better than PCP and 1% better than the prior quarter (PP)
- + Operating EBITDA finished at (\$0.5m) for the quarter. This was 21% adverse to the prior quarter owing to one-off corporate and selling expenses, but a 16% improvement from the PCP
- + At the end of Q2, the Company had over \$5.4m in Available Cash (\$2.4m in Cash and \$3m in Unused debt facility)
- + Mint's strategy to continue acquiring Travel merchants in readiness for the eventual return of travel is on track, adding 24 merchants over the quarter

Merchants - Direct (Travel)



Q2-FY21 Operational Highlights

M

New business and revenue growth opportunities

Mint successfully signed the following new key customers and partners:

- + **CVFR Travel** –Five-year supply and distribution agreement for co-branded integrated payments solution to CVFR’s 700+ merchants has progressed well with the platform setup, along with the portal customisation and mobile application completing in the period enabling CVFR to deploy the solution across its network and beyond. The sales and marketing teams are working together to support operational go-live and we expect to see the first merchants onboard from this channel during Q4-FY21.
- + **Western Union** –Three (3) year agreement which will see Mint fitting out up to 1000 WU Agents (across AU and NZ) with Mint’s payment solutions. Development and customisation enabling deployment to the pilot group is complete, now awaiting final compliance review with acquiring partner. The parties are targeting go-live for Q4-FY21.
- + **Credit Union Australia** - Signed referral partnership with Australia’s largest credit union to provide online payment and terminal services to their 500,000+ members. Following the agreement of joint collateral and internal processes, CUA merchants should begin onboarding by late Q4-FY21.

With all these customer projects underway, the exact timing and expectation of when new merchants and revenues derived from these customers and partners are still in its early stages of planning.

Operational Highlights

- + The Company is progressively transitioning its existing corporate travel merchants to its higher yielding and margin global acquiring partner. Migrations started in Q3-FY21 and will continue over the coming year.
- + **‘Card-not-Present’ Solution** - completion of development and integration of ‘Card-not-Present’ solution for both the **Singapore** and **NZ** markets enabling launch of Mint’s Direct to Customer payments offering to merchants in these markets. This has gone live and pilot merchants have begun onboarding in these markets.
- + **e-Commerce Plug-ins** - completed the integration of a number of e-Commerce plug-ins for major shopping carts like Shopify, with the view of completing the integration to BigCommerce, Woocommerce and Wix over the remainder of 2021. This will deliver Mint a faster route to market to address the growing demand of e-Commerce and Online shopping needs from our direct merchants.



M

H1 FY21 PERFORMANCE

H1'FY21 Performance



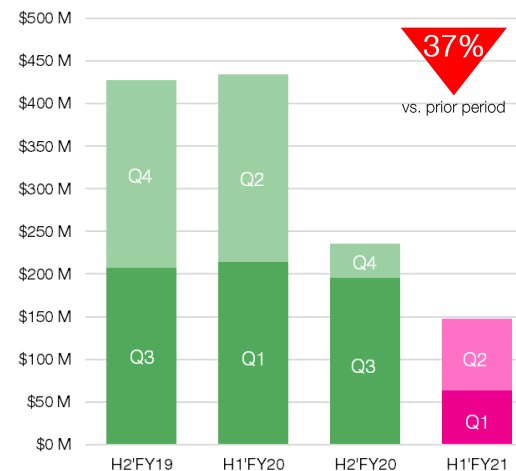
H1'FY21 Financial Highlights

- + \$148.0m in Total Transaction Value (TTV) (↓ 37% vs PP / ↓ 66% vs PCP)
- + Total revenues of \$1.4m (↓ 14% vs PP / ↓ 29% vs PCP)
- + Operating EBITDA of -\$1.0m (↑ 24% vs PP / ↑ 39% vs PCP)

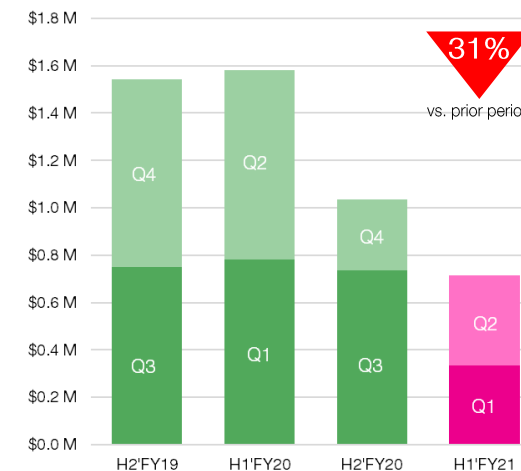
H1'FY21 Summary

- + While H1 Total Transaction Values decreased relative to prior corresponding period, within the H1 period, transaction volumes have continued to improve from the lows due to COVID-19.
- + Steady increase in the Company's **corporate travel** payments business, **indirect** channel and strong growth from Mint's **online** merchants has helped fuel month-to-month growth in transaction values during the half.
- + Total revenues were down 14% from PP, or 29% from PCP in line with materially lower travel activity – both domestic and international. That said, Q1 and Q2 both saw solid growth over their respective prior periods (Q1-FY21 vs Q4-FY20 was up 11% and Q2-FY21 vs Q1-FY21 was up 15%).
- + Mint's cost controls implemented at the outset of the pandemic continue to mitigate top line impacts of the pandemic, delivering improved operating EBITDA position for the first half when compared to both the preceding corresponding two halves (H1'FY20 and H2'FY20).

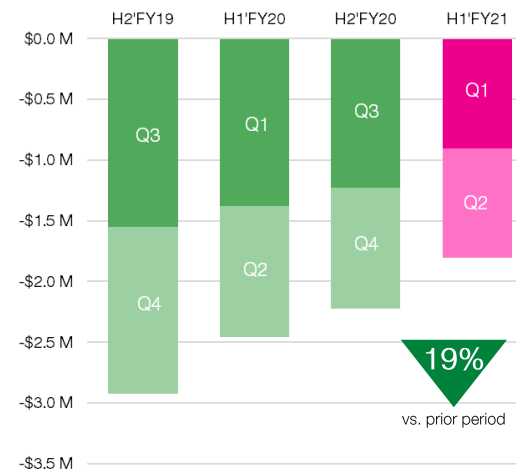
Transaction Values



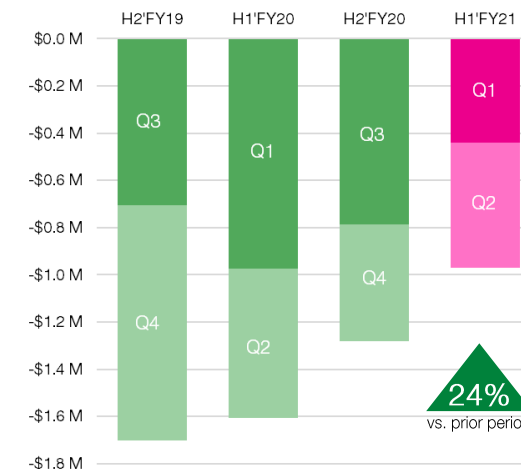
Recurring Revenues



Operating Expenses



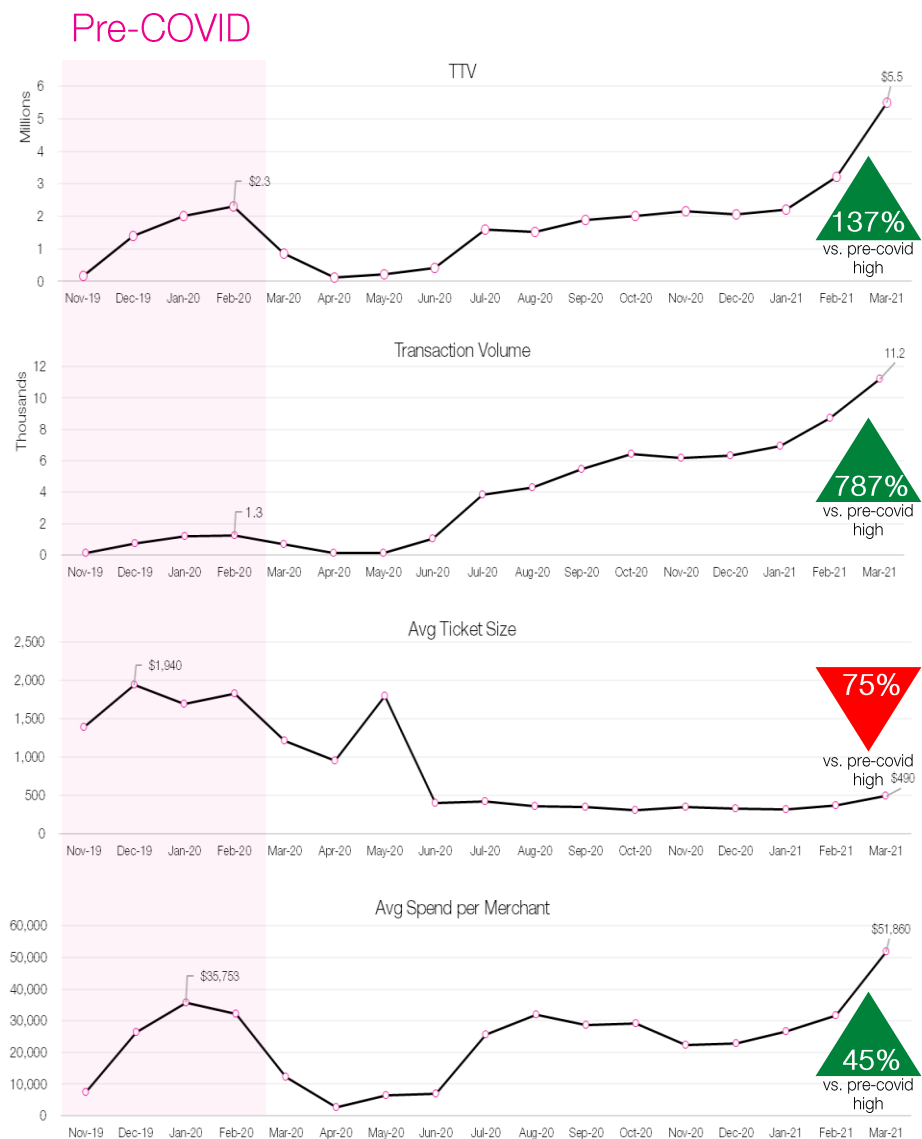
Operating EBITDA



M

Last 12 months - new
Payments Platform
performance

Strong growth from new payments platform



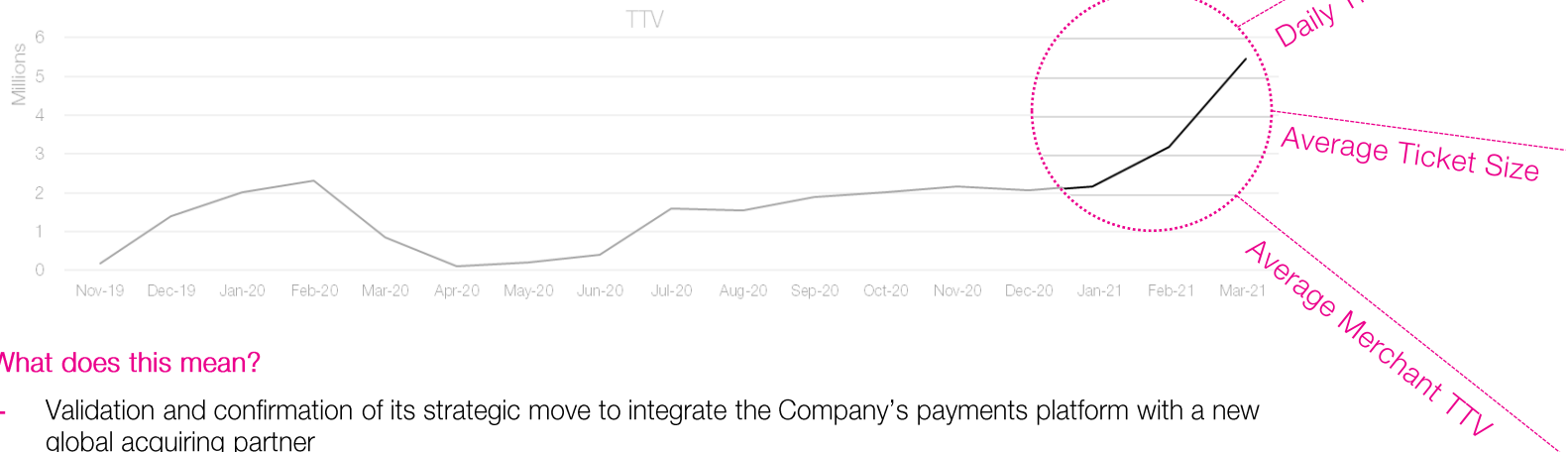
- + In November 2019, Mint launched a new payments platform and integrated the platform with its new global acquiring partner giving Mint complete control over the customer experience and merchant acquiring functions, and allowed Mint to capture more revenue and margin from each transaction processed through this platform
- + Over the intervening period Mint has maintained its focus on developing payment solutions focused on verticals and expanded to verticals less affected by COVID, particularly the **online retail and wholesale** sector
- + This has enabled Mint to incrementally return and exceed pre-COVID volumes on the new platform pre-COVID levels by January 2021
- + The focus on **online retail and wholesale** industry verticals has resulted in a reduction in average ticket size from \$1500 to \$500 per transaction
- + Over the last twelve months, the average spend per merchant per month grew from \$20,000 per merchant per month to \$50,000 per merchant per month
- + Transaction volumes have grown from 1,500 transactions per month to over 11,000 transactions per month
- + This trend is being sustained, with **76% quarter on quarter improvement (Q3-FY21 vs Q2-FY21) in Total Transaction Value**. This of course must be taken in the context of it building from a low, and covid impact base-line

Looking ahead - Performance over recent months

M

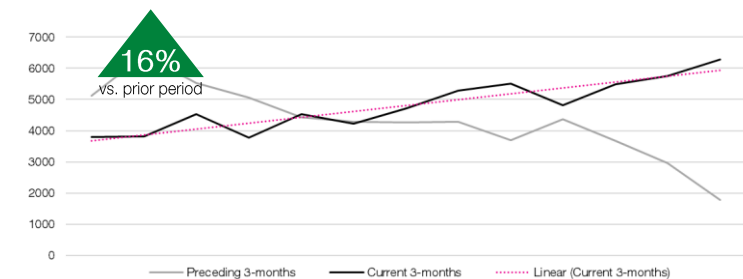
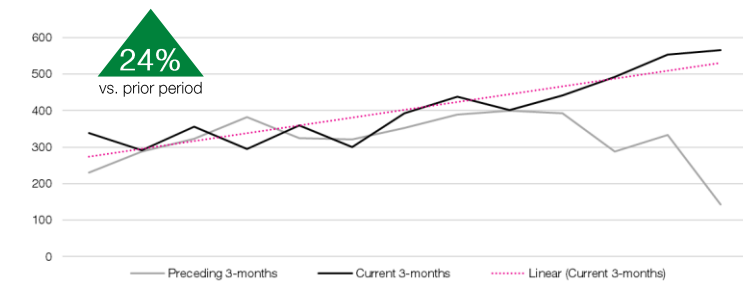
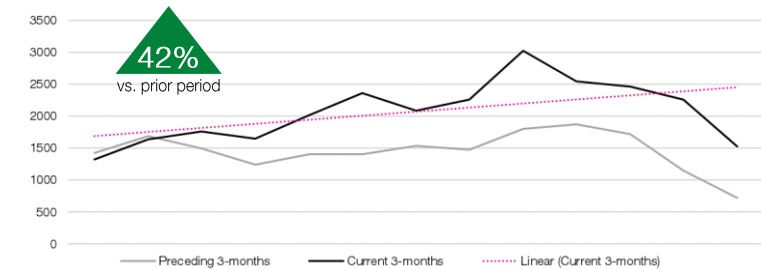
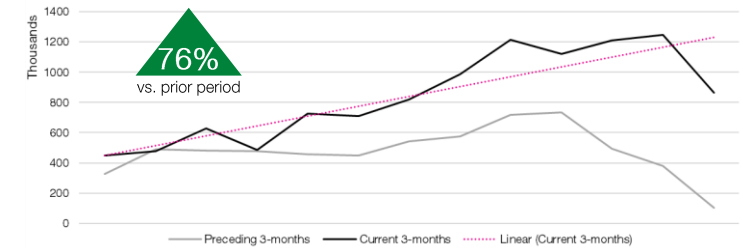
The last three months

- + 76% improvement in TTV over prior quarter (Q3-FY21 vs Q2-FY21)
- + Double digit growth in TTV month-over-month (for the Q3 months of Jan-21 to Mar-21)
- + Material increase in number of successful payments and average ticket size transacted
- + Number of Merchants onboard the platform increased by 12%
- + Driving the increase is a combination of new verticals, migration of gateway merchants across to its full service MSF offering on the platform and general lift from existing merchants' transaction volumes



What does this mean?

- + Validation and confirmation of its strategic move to integrate the Company's payments platform with a new global acquiring partner
- + Returning consumer confidence with month-on-month transaction value growth derived from new **online retail and wholesale** merchants successfully introduced by the Company over the last 12 months
- + With the continued acquisition of new travel merchants over the period, the Company is expecting further improvement in TTV and revenues from our travel vertical as Australia continues to roll-out vaccines, domestic borders remain open and international travel resuming imminently
- + With growth in merchant numbers and diversification of verticals, preliminary indications are that a **recovery in the travel sector to ~40%** of pre-covid levels would restore run-rate revenues to pre-pandemic levels, and provides significant revenue growth visibility in the medium term as travel recovers further.



vs. prior period = Q3-FY21 vs Q2-FY21

M

How to trade in Mint
Shares

Trading Mint Shares



Following Mint's delisting last year, the Company committed to providing a solution for remaining shareholders to trade in, and out, of their positions moving forward. The Company has arranged with WI Capital - a subsidiary of leading investment platform Wholesale Investor – to provide the following services via their CRIISP platform:

- + Platform marketplace for sourcing Buyers and providing information about Mint Payments to them
- + Arranging the transaction
- + Arranging the correct completion and signing of the Share Transfer Form
- + Arranging the transfer of Buyer funds to an Escrow account
- + Release of funds from Escrow account to you, once the Share Transfer Form has been approved by Mint Payment and the Share Registrar

This service is free to sign up, and Shareholders only pay the transaction fee if a buyer is found, and the Shareholder is satisfied with the price and volume.

Shareholders are still free to find their own Buyer, or appoint any broker they wish however the Company believes that WI Capital offers the best solution and will be working closely with them to provide support and liquidity for shareholders via their system.

The Company and WI Capital will be communicating with shareholders on the the above trading solution for shareholders to trade in and out of their shareholdings in Mint in the coming weeks.

Disclaimer



This presentation has been prepared by Mint Payments Limited (ABN 51 122 043 029) (Mint Payments or the Company). The information contained in this presentation is current at the date of this presentation. The information is a summary overview of the current activities of the Company and does not purport to be all inclusive or to contain all the information that a prospective investor may require in evaluating a possible investment. This presentation is for general information purposes and is not intended to be and does not constitute a prospectus, product disclosure statement, pathfinder document or other disclosure document for the purposes of the Corporations Act 2001 (Cth) (Corporations Act) and has not been, and is not required to be lodged with the Australian Securities & Investments Commission.

The material contained in this presentation is not, and should not be considered as, financial product or investment advice. This presentation is not (and nothing in it should be construed as) an offer, invitation, solicitation or recommendation with respect to the subscription for, purchase or sale of any security in any jurisdiction, and neither this document nor anything in it shall form the basis of any contract or commitment. This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor which need to be considered, with or without professional advice, when deciding whether or not an investment is appropriate.

This presentation contains information as to past performance of the Company. Such information is given for illustrative purposes only and is not – and should not be relied upon as – an indication of future performance of the Company. The historical information in this presentation is, or is based upon, information contained in previous announcements made by the Company to the market.

Forward looking statements

This document contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements, as are statements regarding Mint Payments' plans and strategies and the development of the market.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Mint Payments, which may cause actual results to differ materially from those expressed or implied in such statements.

Mint Payments cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive beyond the date of its making, or that Mint Payments' business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this announcement and Mint Payments assumes no obligation to update such information. The release, publication or distribution of this presentation in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Other

All references to dollars are to Australian currency unless otherwise stated.

To the maximum extent permitted by law, Mint Payments makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of any information contained in this document. To the maximum extent permitted by law, Mint Payments shall have no liability (including liability to any person by reason of negligence or negligent misrepresentation) for any statements, opinions or information (express or implied), arising out of, contained in or derived from, or for any omissions from this document, except liability under statute that cannot be excluded.

Total Transaction Value or TTV	The total value of goods and services processed by the company's merchants through Mint facilities in any given period; daily, monthly or annually.
Direct Vertical / Merchant	Areas of operations whereby Mint holds the relationship with the designated end-user of the company's product or service
Indirect Vertical / Merchant	Areas of operations whereby a licensed and contracted 3 rd party holds the relationship with the designated end-user of the company's product or service
Recurring Revenues	Recurring revenue is the portion of Mint's revenue that is expected to continue in the future. Unlike one-off sales, these revenues are predictable, stable and can be counted on to occur at regular intervals going forward with a relatively high degree of certainty.
Total Revenues	Encompasses all revenue lines carried by the business – Recurring (e.g. transaction revenue), non-recurring (set-up fees and one-off project fees) and Other Income (R&D grants)
Operating EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation adjusted for ad-hoc and one-off charges incurred outside of normal operations.
Prior Corresponding Period or PCP	References a comparative period of the same time and duration of the prior year. E.g. if we are discussing the March quarter 2021, the PCP is the March quarter 2020.
Prior Period (or PP)	References a comparative period of the same time and duration immediately prior to the period in question. E.g. if we are discussing the March quarter 2021, the PP is the December quarter 2020.

Mint

Mint Payments

ABN 51 122 043 029

(02) 8752 7888

mintpayments.com

Australia

Unit 3/450 Victoria Rd

Gladesville NSW 2111

Singapore

60 Paya Lebar Road

#08-13, Paya Lebar Square

Singapore 409051

New Zealand

ALG Building Plaza Level

41 Shortland Street

Auckland 1010