

Peppermint Innovation Ltd

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Peppermint Innovation delivers highest-ever cash receipts total during December 2019 quarter

Peppermint Innovation Ltd (ASX:PIL) continued to deliver growth during the December 2019 quarter with cash receipts up more than \$500,000 to \$843,000, marking a 158% quarter-on-quarter increase.

It's bizmoto platform also performed well during the quarter with all key metrics increasing, including the number of registered agents to 18,382 - an increase of 10%.

Other aspects including the number of funded wallets increased by a further 33% on the previous quarter and the number of downloads reaching 13,000.

The bizmoGo project, which is focused on key population centres around the Philippines, continues to generate strong interest from merchants and drivers in all three areas - Cavite, Marikina/Antipolo and Fairview/Novaliches.

"Huge quarter to finish 2019"

Managing director and CEO Chris Kain said: "Peppermint recorded a huge quarter to finish the 2019 calendar year with cash receipts up 158% on the September quarter to \$843,000, which is a \$517,000 increase in cash receipts from the September quarter (\$326,000).

"This result was the fifth consecutive quarter that Peppermint has delivered double-digit revenue growth and was the highest ever quarterly performance.

"We achieved such an excellent result by increasing the operating scope of bizmoGo, continuing to develop an engaged base on social media platforms and releasing updated App modules that catered to the requirements of our customers.

"With the release of the bizmoGo and associated Merchant App, the ongoing development of the bizmoto digital wallet and the significant upgrading of the bizmoTinda platform, our business development team is poised to go to market in an aggressive way."

Ready for introduction of bizmoPay

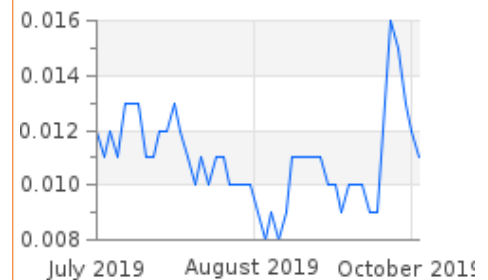
Kain added Peppermint would be placing considerable effort into converting the backlog of prospective bizmoGo merchants as well as on-boarding new products and services into bizmoTinda.

"We have lifted our key performance indicators across our portfolio of bizmoto services and with receipt of new equity funds from the current capital raise program we will roll out our bizmoPay lending operations that are aimed at driving the adoption of bizmoto services and the use of the bizmoto ecosystem.

"Our bizmoto service platform is ready for the introduction of our bizmoPay service which will provide microloans to qualified bizmoto agents, registered network members, enterprise platform partners and qualified overseas foreign workers."

Market Cap: \$0.00

1 Year Share Price Graph



Share Information

Code: PIL

Listing: ASX

Sector: Banks

Website: www.pepltd.com.au

Company Synopsis:

Peppermint Innovation Ltd (ASX:PIL) is listed on the Australian Securities Exchange.

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Peppermint will be working closely with its auditor as well as the Australian Stock Exchange so that it can lift the trading suspension on company shares.

Kain said: "The current capital raise program will facilitate this process."

BizmoGo App module

A key goal of the quarter was to develop and release a bizmoGo app module for merchants to use for delivery requisitions, automated cost estimates and real-time delivery tracking.

The introduction of the new module places the bizmoGo app on a par with competitive service providers (Grab Food and Food Panda) and allows the company to compete on a cost advantage basis.

Considerable growth is forecast for this business unit in 2020.

At the end of December 2019, a total of 331 merchants were subscribed to the bizmoGo program and a further 2524 merchants have expressed strong interest in signing up for the bizmoGo service, in particular requesting the use of the bizmoGo order app.

Sales personnel continue to deliver program orientation workshops to assist interested merchants with the initial use of the bizmoGo app.

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