

Peppermint Innovation Ltd

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Peppermint Innovation expands operations in March quarter, cash receipts up 92%

Peppermint Innovation Ltd (ASX:PIL) continued to expand operations during the March quarter with cash receipts up 92% and micro-business program BizmoGo beginning the first pilot stage in targeted regions of the Philippines.

BizmoGo is a motorbike-based on-demand delivery and errand service provided by qualified Bizmoto agents, which is focused on 'last mile' services in the general vicinity of Bizmoto agents.

Services are designed to be fulfilled via the Bizmoto app, powered by Peppermint, for local merchants, restaurants and businesses.

READ: Peppermint Innovation to receive \$5 million funding through increased PEGG Capital equity

Peppermint managing director and CEO Chris Kain said: "It has been another busy quarter with a number of key milestones achieved.

"Cash receipts were up 92% on the previous quarter with much of this growth due to the on-boarding of several network partners who distribute Eload and bills payment services on a distributor basis.

"The company has a continuing strategy to attract network partners, including banking customers and business centre franchises to vend Bizmoto products via API interconnections.

"In addition to the network partner on-boarding initiatives, the company projects significant growth in retail basis transactions as the Bizmoto Agent network continues to expand.

"Currently we have circa 12,000 Filipinos registered with Bizmoto and are working daily on-boarding agents, while also running new agent registration campaigns."

READ: Peppermint Innovation's international bill payment service goes live for Bizmoto customers

Peppermint also launched a major social media campaign during the quarter to profile the Bizmoto Delivers program and to secure new BizmoGo riders.

Several social media influencers were enlisted to broadcast the brand and value proposition more extensively across the Philippines, which included TV and Vlogger personalities such as Dante Gulapa.

Kain added: "The launch of BizmoGo was another transformational turning point and we are now on the ground rolling this out and working hard to expand the Bizmoto Delivers program at the start of that exciting journey.

Price: A\$0.016

Market Cap: A\$15.8M

1 Year Share Price Graph



Share Information

Code: PIL

Listing: ASX

52 week High Low
A\$0.04 A\$0.01

Sector: Tech

Website: www.pepltd.com.au

Company Synopsis:

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

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"We continue to work with BancNet, UCPB and other interested stakeholders across the banking sector in the Philippines, where we are being engaged to deliver solutions that comply with governing mandates.

"In relation to funding, we have ongoing support from our major shareholders Smidge and Cason Group and we welcome PEGG Capital Limited - a 600 million Euro Malta-based investment company - as a strategic funding partner moving forward."

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