

GFG Group year-end financials show consistent, profitable revenue growth

Auckland, New Zealand. 01 June 2012. Electronic payment solutions and services company GFG Group has reported solid revenue and profit growth for the year ended 31 March 2012. Revenue increased by 15 percent, with profit before tax (EBITDA) of 10 percent of revenue. Growth is forecast to continue through the 2013 financial year. The results are in line with expectations, says GFG Group Executive Director Dennis Row. "Over the last two years we've focussed on building stability and consistency in the company. Our results show we've achieved that – this year we're pleased to report consistent and profitable growth for GFG Group. This is a direct result of continued investment in the company, and of focussing on executing our card and mobile convergence strategy," he says. Row says highlights for the 2012 year included the signing of 32 new customers across all regions, including in GFG Group's key target markets of South East Asia, Africa and the Middle East. Sales were strong across each of GFG's three main product lines: Cadencie (card payments), Simfonie (mobile payments) and its FINSim testing tool. New FINSim customers included a highly strategic sale to Indonesia's market leading and largest electronic payment services network, Artajasa. Row says market demand for convergent card and mobile payment solutions is strong and intensifying. This demand, along with the rapid uptake of mobile payments and mobile banking, is driving GFG Group's card and mobile convergence strategy. Demand for complete, integrated card and mobile payments solutions has seen GFG Group evolve from a specialist payments consultancy into a well-rounded electronic payments solutions provider, Row says. "We have traditionally had good success with our entire solution set, encompassing proven card and mobile payment solutions, as well as testing. We're now capitalising on this platform by delivering robust, secure, end-to-end payment solutions spanning all mobile devices and card types. Our experience with both card and mobile payment solutions means we're uniquely well placed in a rapidly growing market. We can deliver tailored, end-to-end converged electronic payment solutions that fit our existing and new customers' business needs – in both developed and emerging markets." Other 2012 highlights, Row says, include high retention of existing customers, with several major upgrades and new implementations to meet market demands. Continuing investment in product development has resulted in new software releases. These include enhanced issuing and acquiring features in Cadencie, and new agent and reseller management features in Simfonie. "The 2013 financial year has kicked off solidly and we are forecasting similar growth compared to the last two years," Row says. "The convergence of card and mobile will remain a key focus for us. We will continue to execute our mobile and card convergence strategy around the market's uptake of mobile payments and mobile banking. We have a significant competitive advantage in our ability to provide bank-grade convergent card and mobile payment solutions for both developed and emerging markets. We will be working with key strategic partners in our target markets to do that," he says. About GFG Group GFG Group is a leading global provider of innovative electronic payments solutions and services to banks, mobile network operators (MNOs) and third party processors. More than 90 organisations in over 30 countries, including three of the world's top 20 MNOs, use GFG Group solutions for cards management, mobile payments and banking, and testing. GFG Group's proven Cadencie™ (credit card payments), Simfonie™ (mobile payments) and FINSim™ (testing) applications use bank-grade security and enable customers to launch products on open platforms – faster and with less operational cost. The combination of greater speed to market and lower operational costs delivered by GFG Group solutions gives customers a measurably faster return on investment. GFG Group's core research and development team is based in Auckland, New Zealand, with sales, consulting and support staff operating from offices in Melbourne, Australia; Manila in the Philippines; Singapore; Ho Chi Minh City in Vietnam; and Dubai, UAE. For more information, visit: <http://www.gfg-group.com-ENDS->

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