



Emerchants on track for inaugural profit

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Prepaid card supplier **Emerchants** has produced its first ever full-year earnings before interest, tax, depreciation and amortisation, reporting an EBITDA of A\$2.6 million for the 12 months to June, and has forecast that it will report its inaugural net profit when it releases its 2014/15 financial report next month.

In a cashflow report to the Australian Securities Exchange, the company said revenue grew by 178 per cent to \$14.4 million during the year.

Much of this was due to the acquisition last September of SFUK, a prepaid card program manager and payment processor focused on gift cards for shopping malls in the UK and Europe.

In its local operations, **Emerchants** has been through a process of transforming its business from a non-reloadable gift card base to a higher margin reloadable business model.

Recent signings of commercial partners include CrownBet and Bet365 in the gaming market and MoneyMe and CreditCorp in the consumer credit market.

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