

RNS Number : 3023J
TruFin PLC
20 May 2025

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TruFin plc
("TruFin" or the "Company" or together with its subsidiaries the "Group")

Trading Update and Share Buyback

TruFin is pleased to announce that due to the continued strong performance of *Balatro*, the hit console and mobile game published by Playstack Ltd, combined with positive performances from *Abiotic Factor* and the recently launched *DarkWater*, TruFin now expects its financial performance for the year ending 31 December 2025 to be materially ahead of current market expectations. Group revenue is now expected to be not less than £51m with adjusted EBITDA¹ expected to be not less than £8m and adjusted Profit Before Tax¹ to be not less than £3m.

Gross revenue for the four months ended 30 April 2025 was not less than £25m with unrestricted cash at the end of April 2025 of not less than £15m.

Following the strong start to the year and in conjunction with a review of the Company's current capital structure, the Board has determined that:

- TruFin currently holds capital in excess of its liquidity requirements;
- all high-return internal investments are fully funded and no immediate acquisition opportunities are available; and
- the Company's shares trade at a discount to an internally calculated intrinsic value.

As a result, the Board intends to shortly initiate a share buyback programme of up to £4m and a further announcement will be made in due course.

The Board remains committed to allocating capital where it generates the highest return profile for shareholders, when balanced with the risk profile of the potential returns. The Board will continue to explore reinvestment opportunities, acquisitions, and the continual returning of excess funds in a disciplined and value-enhancing manner.

James van den Bergh, Chief Executive Officer, commented:

"We're off to a strong start in 2025.

Playstack continues to outperform, with the success of *Balatro* and *Abiotic Factor* significantly enhancing its position as a compelling asset-whether as a standalone business or for a strategic buyer.

Given the strength of our balance sheet and the Board's view that the current share price undervalues our assets and their future prospects, we believe a share buyback is a prudent step to further enhance shareholder returns.

We remain confident in the Group's outlook for 2025 and beyond, and we look forward to updating shareholders on our continued progress throughout the year."

Notes

¹ *Excluding share-based payments*

The information contained within this Announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No.596/2014 as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019. By the publication of this Announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain. The person responsible for arranging for the release of this Announcement on behalf of the Company is Pav Subramaniam.

For further information, please contact:

TruFin plc
James van den Bergh, Chief Executive Officer
Kam Bansil, Investor Relations

0203 743 1340
07779 229508

Panmure Liberum Limited (Nominated Adviser and Corporate broker)
Chris Clarke
Edward Thomas

0203 100 2000

TruFin plc is the holding company of an operating group comprising three growth-focused technology businesses operating in niche markets: early payment provision, invoice finance and mobile games publishing. The Company was admitted to AIM in February 2018 and trades under the ticker symbol: TRU. More information is available on the Company website: www.TruFin.com.

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