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26 June 2025



Time Finance plc

("Time Finance", the "Group" or the "Company")

Full-Year Trading Update and Notice of Final Results

Record revenues and lending-book

FY 2024/25 revenues and profitability ahead of market expectations

Time Finance plc, the AIM listed independent specialist finance provider, is pleased to issue the following trading update for the full financial year ended 31 May 2025 ("FY 2024/25"). The results reflect the continued success of focussing on own-book lending to UK businesses, with demand remaining strong for the Group's multi-product funding offering. This demand has driven further growth across all key financial metrics with both revenue and profitability ahead of market expectations^{[\[1\]](#)} and the lending book having now enjoyed 16 consecutive quarters of growth. This is all while the Group's continued lending discipline has delivered unchanged levels of arrears and write-offs.

Unaudited FY 2024/25 Financial Highlights

- Revenue up 11% to £37.0m (FY 2023/24: £33.2m)
- Profit before Tax up 34% to £7.9m (FY 2023/24: £5.9m)
- PBT margin improved by 300 bps to 21% (FY 2023/24: 18%)
- Net Tangible Assets up 14% to £44.1m at 31 May 2025 (31 May 2024: £38.6m)
- Gross lending-book up 8% to a record £217m at 31 May 2025 (31 May 2024: £201m)
- Deferred income up 5% to £26.7m at 31 May 2025 (31 May 2024: £25.4m), providing strong visibility of future earnings
- Net Arrears unchanged at 5% of the gross lending book at 31 May 2025 (31 May 2024: 5%)
- Net Bad Debt Write-Offs unchanged at 1% of the average gross lending book at 31 May 2025 (31 May 2024: 1%)
- Extended and enhanced funding facilities to fuel future growth arranged with supportive, long-term partners resulting in facilities with headroom in excess of £90m at 31 May 2025

A key pillar of the Company's four-year strategic plan through to 31 May 2025 was to focus on more secured lending, typically through Invoice Finance and the 'Hard' element of Asset Finance. These two core areas accounted for over 90% of new lending volume originated in the financial year and now make up approximately 83% of the total lending book. This compares to 51% of new deal volume origination and 52% of the total lending book prior to the strategy launch in June of 2021.

Ed Rimmer, Chief Executive Officer commented:

"31 May 2025 saw the end of the four-year strategy that we commenced in June of 2021. We can look back with great satisfaction on a period of strong delivery. The business ends the year having enjoyed record revenues, improved margins and with an ever-growing lending book as UK SMEs take advantage of our multi-product offering. This has been achieved without the lowering of our credit quality as demonstrated by the consistent and stable nature of both our arrears and our net write-offs.

"As we now enter our new three-year growth plan through to May 2028, the Board is confident that the Group remains strongly positioned to continue its success and build long-term value for all our shareholders."

Notice of Results and Investor Presentation

As previously announced on 6 May 2025, the Group will publish its audited Annual Report and Financial Statements for the financial year to 31 May 2025 on 24 September 2025. The Company will also provide an update in respect of trading in Q1 of 2025/26 at that time.

Chief Executive Officer, Ed Rimmer, and Chief Financial Officer, James Roberts, will deliver a live presentation relating to the audited FY 2024/25 results and accompanying Q1 trading update via the Group's investor website at 1.00pm on 24 September 2025. The presentation is open to all existing and potential shareholders who can sign up and submit questions via: <https://investors.timefinance.com/webinars/oPB5mr-fy-results-2024-2025-webinar>

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For further information, please contact:

Engage with the Time Finance management team directly by asking questions, watching videosummaries and seeing what other shareholders have to say on our Interactive Investor hub here: <https://investors.timefinance.com/s/71ba43>.

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About Time Finance:

Time Finance's purpose is to help UK businesses thrive and survive through the provision of flexible funding facilities. It offers a multi-product range for SMEs primarily concentrating on Asset Finance and Invoice Finance. While focussed on being an 'own-book' lender, the Group does retain the ability to broke-on deals where appropriate, enabling it to optimize business levels through market and economic cycles.

More information is available on the Company website at www.timefinance.com and you can subscribe to our news alert service at <https://investors.timefinance.com/auth/signup>.

^[1] Current market consensus for the year ended 31 May 2025, as at the date of this announcement, are revenues of £36.0m and profit before tax of £7.5m.

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