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Finseta PLC
01 September 2026

Certain 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 ("MAR") as applied in the United Kingdom. Upon publication of this announcement, this information is now considered to be in the public domain.

1 September 2026

Finseta plc
("Finseta", the "Company" or the "Group")

H1 2026 Trading Update

Finseta plc (AIM: FIN), a foreign exchange and payments solutions company offering multi-currency accounts to businesses and individuals through its proprietary technology platform, provides the following unaudited update on trading for the six months ended 30 June 2026 ("H1 2026").

The Group expects to report revenue for the six months ended 30 June 2026 of approximately £5.4m (H1 2025: £5.9m). Active customers[1] in the period rose to 1,389 (H1 2025: 1,101) demonstrating continued success in customer acquisition. However, average revenue per customer was lower due to persistent macroeconomic headwinds across the Group's key markets, which have temporarily suppressed customer demand and lengthened sales cycles.

In particular, in Dubai, the Group expects to report an increase in revenue of 243% for H1 2026 compared with H1 2025. Whilst this represents a substantial increase, the revenue contribution from Dubai in H1 2026 overall was lower than expected as activity was curtailed by the impact of the ongoing conflict in the Middle East.

The Group continued to advance its strategy to focus on its business-to-business offering. By client type, the proportion of total revenue accounted for by corporate accounts was 74% (H1 2025: 58%), with private clients contributing 26% (H1 2025: 42%).

The Group expects to report gross margin for H1 2026 of approximately 66% (H1 2025: 63%), reflecting a higher proportion of corporate customer payments activity in the revenue mix, and an adjusted[2] EBITDA loss of c. £1.0m (H1 2025: adjusted EBITDA profit of £0.3m) due to the lower revenue and as planned investments were made in the Group's strategic initiatives to broaden its capabilities and accelerate growth in the medium term. Despite the external top-line pressures, the Group's core operational foundation remains strong, and management continues to take proactive measures to manage costs and protect operating margins.

Cash and cash equivalents at 30 June 2026 were £2.1m (31 December 2025: £1.5m) resulting in net debt[3] of £0.4m (31 December 2025: net debt £0.3m).

Looking ahead, as a result of the challenging macroeconomic environment persisting through the summer, together with the withdrawal of a currency corridor by one of the Group's banking partners over the last two months, precluding the Group servicing customers with that corridor requirement, the Board is taking a more cautious view of the full year. The Group now expects to report FY 2026 results below the Board's prior expectations, with Group revenues of approximately £11m and H2 2026 revenues broadly at the same level as H1 2026. Consistent with H1 2026, FY 2026 results will include a greater proportion of revenue contributed by corporate accounts, resulting in a year-on-year increase in gross margin. The Group has identified an alternative currency corridor provider which is expected to come on stream in Q4.
The Group remains committed to its strategic transition, though the pace of implementation has extended beyond initial forecasts. The Group continues to invest in its strategy, whilst maintaining its cost discipline, with costs anticipated to be in line with management's previous expectations for FY 2026.

The Group will provide further information in its interim results announcement, which is expected to be published on 16 September 2026.

Notes

[1] Defined as customers who traded through Finseta during the six-month periods to 30 June 2026 and 30 June 2025 respectively

[2] Adjusted to exclude other operating income, share-based compensation, profit from the disposal of a subsidiary and transaction costs, and the rental cost of the Group's corporate premises

[3] Defined as cash and cash equivalents less loan notes

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About Finseta plc

Finseta plc (AIM: FIN) is a foreign exchange and payments company offering multi-currency accounts and payment solutions to businesses and individuals. Headquartered in the City of London, Finseta combines a proprietary technology platform with a high level of personalised service to support clients with payments in over 165 countries in 150 currencies. With a track record of over 15 years, Finseta has the expertise, experience and expanding global partner network to be able to execute complex cross-border payments. It is fully regulated, through its wholly-owned subsidiaries, by the Financial Conduct Authority as an Electronic Money Institution; by the Financial Transactions and Reports Analysis Centre of Canada as a Money Services Business; and by the Dubai Financial Services Authority under a Category 3D licence. www.finseta.com

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