RNS Number : 6652V
Time Finance PLC
15 December 2021

15 December 2021

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

**Half Year Trading Update**
**&**
**Notice of Interim Results**

Time Finance plc, the AIM listed independent specialist finance provider, is pleased to issue the following update on the Company's trading performance for the six month period ended 30 November 2021, ahead of the publication of its Interim Results which are scheduled for release on 20 January 2022.

In line with its strategic objectives, the Group has continued to experience positive trading momentum regarding lending origination on its own-book, with the Board and management team remaining focussed on the Group's recovery from the impact of the pandemic.

The Group's balance sheet strengthened further during the period, with unaudited Net Tangible Assets at 30 November 2021 of more than £29m. Deals in arrears are at their lowest levels since the fourth quarter of 2018, and no deals remain in forbearance as a result of the impact of the pandemic. Furthermore, the Company's gross lending book increased from its 31 May 2021 level of £116m to approximately £121m as at 30 November 2021.

Notwithstanding this positive momentum, it is clear that the economic effects of the pandemic continue to overshadow many of the sectors of the economy. Consequently, the Board remains both vigilant and cautious as to the potential impact that further economic uncertainty or additional government restrictions could have on the Group.

**For further information, please contact:**

**Time Finance plc**
Ed Rimmer, Chief Executive Officer 01225 474230
James Roberts, Chief Financial Officer 01225 474230

**Cenkos Securities plc (NOMAD and Broker)**
Ben Jeynes / Max Gould (Corporate Finance) 0207 397 8900
Julian Morse (Sales)

**Walbrook PR** 0207 933 8780
Paul Vann / Nicholas Johnson 07768 807631
paul.vann@walbrookpr.com

**About Time Finance:**
Time Finance's strategy is to focus on providing or arranging the finance UK SMEs require to fund their businesses and arranging vehicle and property-backed finance for consumers. The multi-product range for SMEs includes asset, vehicle, loan and invoice finance facilities. The Group operates a "hybrid" lending and broking model enabling it to optimize business levels through market and economic cycles. More information is available on the Company website www.timefinance.com.

*This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (as amended), which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018. Upon publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

TSTUSSARAOUUAUA