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Time Finance PLC
26 March 2024

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

Q3 Trading Update
Eleventh consecutive quarter of loan book growth
40% increase in 9 month Profit over corresponding period; already in excess of FY 2022/23 total

Time Finance plc, the AIM listed independent specialist finance provider, is pleased to provide the following trading update for the nine-month period ended 29 February 2024. The Group's robust performance in the first half has been maintained throughout the third quarter of the current financial year. Continued strong demand from UK businesses for the Group's multi-product offering is driving further growth in own-book lending origination which has contributed to a record gross lending book of more than £190m at the end of February 2024. This is the eleventh consecutive quarter of loan book growth for the Company.

Unaudited 9 month 2023/24 financial highlights:

- Own-Book lending origination up 25% to £66.0m (9M 2022/23: £52.9m)
- Revenue up 20% to £24.0m (9M 2022/23: £20.0m)
- Profit Before Tax ("PBT") up 40% to £4.2m (9M 2022/23: £3.0m)
- Strong visibility of future earnings with unearned income up 27% to £24.6m at 29 February 2024 (28 February 2023: £19.4m)
- Gross lending-book up 21% to £190.3m at 29 February 2024 (28 February 2023: £157.2m)
- Net Arrears unchanged at 6% of the gross lending book at 29 February 2024 (28 February 2023: 6%)
- Net Tangible Assets up 14% to £37.6m (28 February 2023: £33.0m)

Revenue continues to be driven by strong growth in the larger-ticket, more secured lending areas of Invoice Finance and the 'Hard Asset' subset of Asset Finance.

Ed Rimmer, Chief Executive Officer commented:

"These results demonstrate that the Group's multi-product range combined with its focus on customer service continue to resonate with UK businesses. Despite the well-publicised, wider macro-economic 'headwinds', the Group has produced another strong trading performance in Q3 whilst, crucially, maintaining its strict focus on credit risk and spread. I am particularly pleased that the profit generated in the first nine months of the current financial year has already surpassed the level achieved for the whole of the previous year. Such continuing positive trading momentum gives the Board confidence that full-year trading will be at least in line with the market expectations as upgraded on 5 March 2024.

The Group remains extremely well positioned to deliver further growth and I look forward to reporting on yet more progress at our financial year-end and on delivering increased value for all of our shareholders."

The Group will provide an update on trading for the full year to 31 May 2024 in late June 2024.

For further information, please contact:

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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 concentrating on Asset, Loan 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 www.timefinance.com.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

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