Mello Presentation

Incorporating the unaudited results for nine months ended 28 February 2025

Helping UK businesses thrive and survive

3 June 2025

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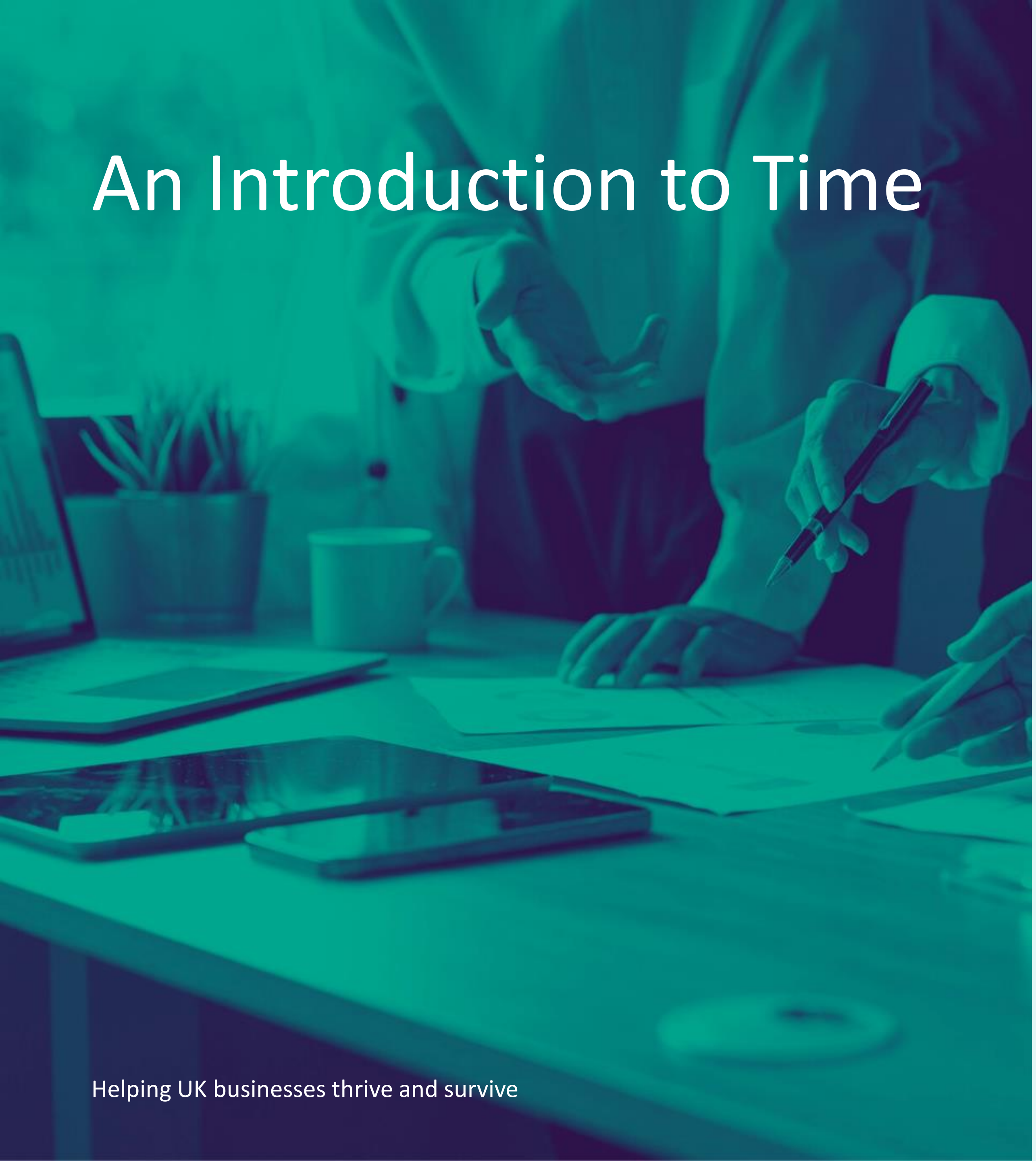
Ed Rimmer

Ed has worked within commercial finance for 30 years holding many senior roles, including UK CEO of Bibby Financial Services. Ed has been involved with Time since 2017 having previously been Managing Director of the Invoice Finance Division and Group COO. Ed became Group CEO in June 2021.

James Roberts

James qualified as an accountant with PwC and has worked in financial services for 25 years. He has held leadership positions with several AIM listed companies and has significant experience in mergers and acquisitions within fast-paced, growing businesses. James joined Time Finance as its CFO in May 2017.

An Introduction to Time



Helping UK businesses thrive and survive

Alternative Finance Provider to UK Businesses

Multi-Product Finance Solutions

Flexible, Fast and personable

Track record of delivery

Who we are and what we do

Helping UK businesses thrive and survive

Time is committed to helping UK businesses access a multi-product range of funding solutions to support their growth plans.

Alternative finance provider

A non-Bank, alternative finance provider

Supporting UK businesses

Helping thousands of UK SMEs to access the finance they need to thrive or to survive

Lending on our own-book

Focused primarily on growing our own balance sheet

Flexibility to broke on deals

We still have the flexibility to broke-on deals that don't fit with our criteria

Multi Product portfolio

Offering Asset Finance, Invoice Finance, Loan Finance and Asset Based Lending

Our core offering

Funding solutions for the needs of UK businesses

Time offers a complete range of funding solutions including Loans and Asset Based Lending, but our key focus is on:

Asset Finance

- Soft and Hard Assets
- Introductory channels: finance brokers, equipment suppliers/manufacturers & existing clients
- Deal size: £1k to £1m
- "Sweet Spot": c£10k-£20k Soft; c£50k-150k Hard
- Typical yield: 9-18%
- Funding: Wholesale block funders, British Business Bank

Invoice Finance

- Disclosed and Confidential
- Introductory channels: finance brokers, insolvency practitioners, professional firms & existing clients
- Deal size: £50k to £3.5m
- "Sweet Spot": c£250k-£750k
- Typical yield: 10-20%
- Funding: Corporate banker back-to-back facility

Why we stand out from the crowd

Range of products to compete with the big players, personal touch like the small players

Banks
SME lending no longer their primary focus

Challenger Banks
Generally not operateing at the smaller end of the market.

Alternative finance platforms
Algorithm driven with higher credit risk

Quoted companies
Can be more single product focussed

Private companies
multiple regional players, normally smaller and focussed on one product

	Time Finance®	Traditional Banks	Challenger Banks	Alternative finance platforms	Quoted companies	Private companies
Flexibility	✓	x	x	✓	✓	✓
Speed of service	✓	x	✓	✓	✓	✓
Personal approach	✓	x	x	x	x	✓
Range of products	✓	✓	✓	x	x	x

Proud of our Customer Service

Positive Client Feedback

"As a new and growing company, we couldn't have done it without the team at Time Finance"

"Time Finance have been brilliant – you are not just a number with Time"

"Due to their continued and valuable support, I view them as an essential partner to my company"

"Their support has been absolutely instrumental to our business growth"

"Exceptional Service and Outstanding Products"

"Cannot fault Time Finance"

Trustpilot

Awards and Nominations

Strategic Plan – June 21 to May 25

Helping UK businesses thrive and survive

To roughly double the Gross Lending book from its June '21 level

To become a nationally recognized SME funder

To achieve run-rate profits ahead of 2019 pre-Covid levels

To strengthen the balance sheet through own book lending

Strategic Plan to May ‘25

An update as at 28 February

	To double the Gross Lending book			To achieve 2019 run-rate profits	
	c£210m	c£65m	c£106m	c£27.3m	c£5.9m
	Group Lending Book	IF Lending Book	Hard Asset Lending Book	9M Revenue	9M Profit Before Tax
Growth Since Strategy Launch	86%	160%	231%	114%*	104%*
Progress	✓	✓	✓	✓	✓

*vs FY2019 Q3 comparatives of £23.8m Revenue and £5.7m PBT

Strategic Plan to May ‘25

An update as at 28 February

To become a nationally recognized SME lender

- Average Trust Pilot review rating of 4.6 out of 5 stars
- Industry known, experienced senior hires, including Head of Marketing and Head of Operations
- Sponsorship of NACFB in 2024
- Industry award winning throughout 2023 and 2024, and Number 1 ranking achieved in Business Money Intermediary Index
- Ranked as a “very good” company to work for in 2025 Best Companies survey

To Strengthen the balance sheet through own-book lending

- Net Tangible Assets at record highs of c£43.0m, up 51% from June 21
- 97% vs 3% of Own-Book new business versus Broked-On for 9 months to Feb; from 87% vs 13% at the start of the strategy
- Secured Lending* now makes up c81% of the total lending book, up from c50% immediately prior to strategy launch
- Secured Lending* accounted for c91% of all new business for 9 months to Feb, up from c53% immediately prior to strategy launch

Progress ✓ ✓

*Secured Lending is classed as Invoice Finance and Hard Asset Lending

9 Month Unaudited Financial Results

Helping UK businesses thrive and survive

Record 9-month Revenues and Profits

15 Consecutive Quarters of Loan Book Growth

A Robust and Ever-Strengthening Balance Sheet

Well Controlled Arrears and Write-offs

Unaudited 9 Month Results to 28 February 2025

Strong year-on-year momentum

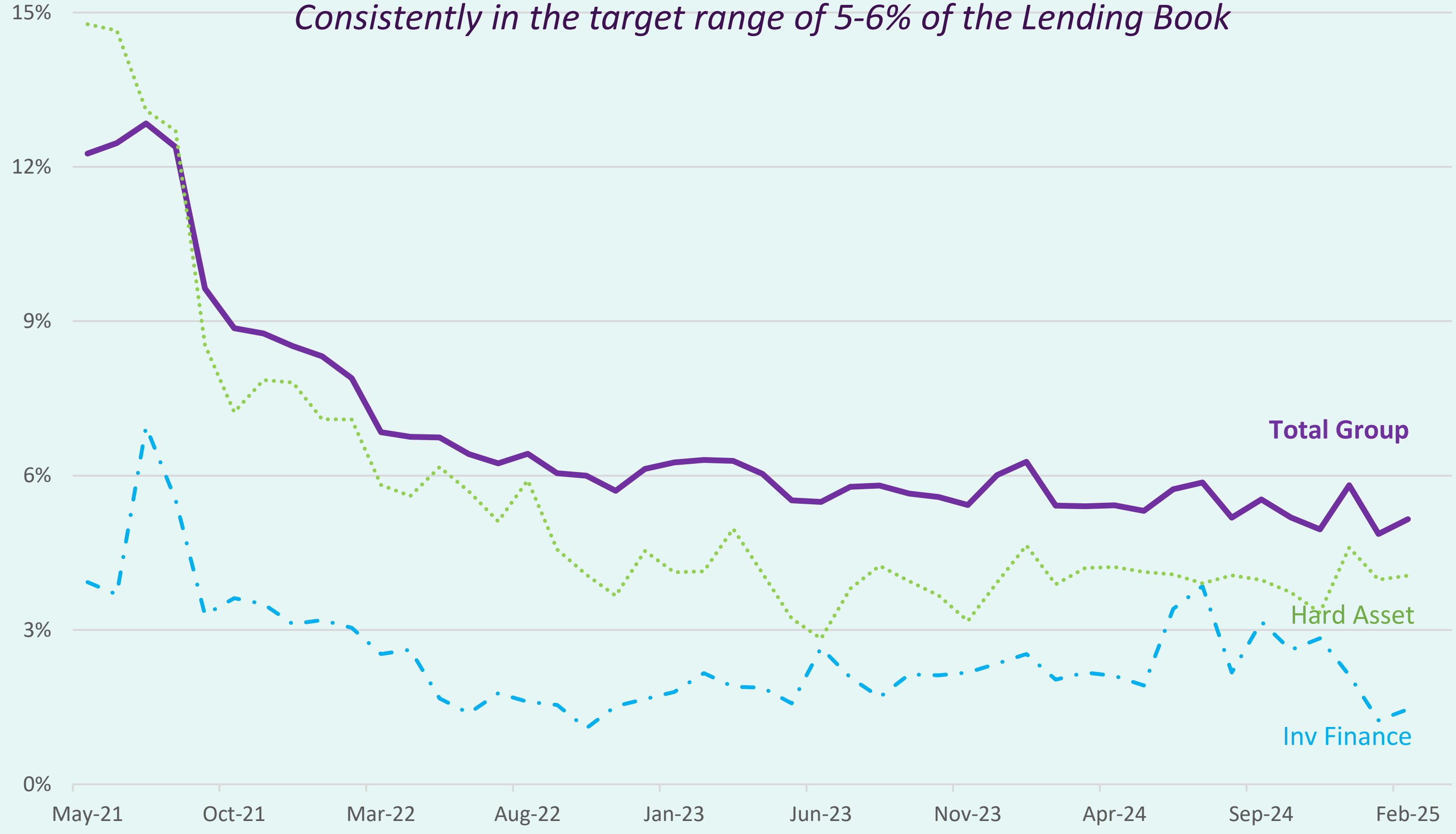
Key Financial Metrics	28/02/25 £'m	29/02/24 £'m	Movement £'m	Movement %	Progress
Own-Book Origination	69.3	66.0	+3.3	5%	✓
Gross Own-Book Lending book	210.3	190.2	+20.1	11%	✓
Total Revenue for the period	27.3	24.0	+3.3	14%	✓
Profit Before Tax	5.9	4.2	+1.7	40%	✓
PBT Margin	21%	19%	n/a	2%	✓
Unearned Income	26.4	24.6	+1.8	7%	✓
Net Deals in arrears	5%	6%	n/a	(1)%	✓
Net Bad Debt Write-Offs	1%	1%	n/a	0%	=
Consolidated Tangible Assets	70.4	65.1	+5.3	8%	✓
Consolidated Net Tangible Assets	43.0	37.7	+5.3	14%	✓

Robust and Strengthening Balance Sheet

Arrears well controlled; Provisioning well above stable Write-Off levels

Net Arrears:

Consistently in the target range of 5-6% of the Lending Book



As a percentage of the lending book, Group arrears have fallen from over 12% at the start of strategic plan to settle in the broad 5% to 6% range for some two and a half years. IF and Hard Asset, the two main focusses of growth, have arrears of approximately 2% and 4% respectively as at 28 February 2025, consistently in their target ranges of 2-4% and 3-5% respectively.

Write-offs and Provisioning:

Write-offs unchanged; prudent provisions

	Annual Net Bad Debt w/o	Provisioning % of Net Book
May 21	2%	4%
May 22	2%	3%
May 23	2%	3%
May 24	1%	3%
Feb 25 (unaudited)	1%	3%

Net Bad debt Write-Offs are consistently in the target range of c1-2%; provisioning has been maintained with headroom against these stable write-off levels.

Funding firepower in place to meet strategic aims

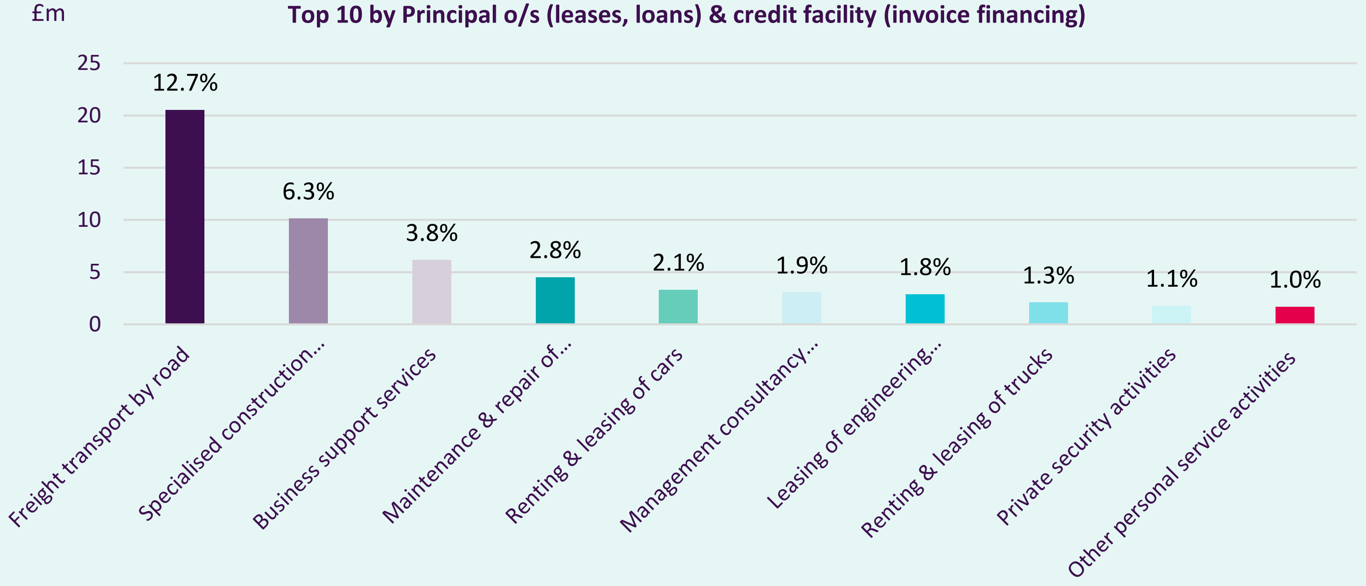
Diversified funding partners with £100m+ of headroom

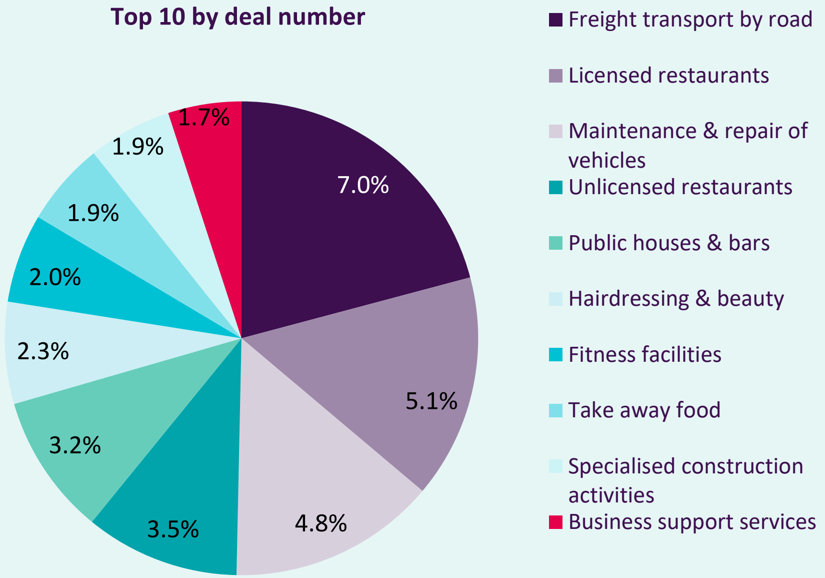
Key Live Funding Lines as at 28 February	Facility £'m	Usage £'m	Headroom £'m	Indicative Cost over base
Bank Overdraft	1.0	0	**1.0**	+1%
Asset Block Funding lines (no non-utilisation fees)	168.5	91.7	**76.8**	+2.25% to +3.25%
Secured Loan Note	3.3	2.8	**0.5**	+3.5% to 4.0%
IF Back-to-back facility (includes £10m Accordian)	65.0	42.3	**22.7**	+1.4% to +1.5%
Total Funding Facilities	**237.8**	**136.8**	**101.0**	

Long-Term, supportive and diversified funding partners, including:

Diversified Lending with multiple layers of security

Continued focus on diversification and credit management





Diversification and spread is key. The largest sector is less than 15% of the book and the top ten sectors account for roughly only a third of the total book. In addition, risk is further mitigated by:

- An experienced Risk Team with decades of experience in lending to UK businesses, including a Director of Risk, Head of Risk (IF), Head of Risk (Asset) supported by numerous experienced underwriters
- Adherence to strict underwriting policies and appropriate pricing to reflect the risk and reward and funding only business critical assets
- IF has significant security through the debtor book advance rate
- Asset has significant security through the asset itself which can be recovered if needed and appropriate loan to value
- Additional security taken wherever possible including areas such as debentures, cross company guarantees, charges over properties, personal guarantees, Director guarantees etc

Next Phase Strategic Plan – June 25 to May 28

Helping UK businesses thrive and survive

Continued Lending Book Growth

Operational Leverage

Resilient Lending

Increased Return On Equity

Next Phase Strategic Plan

Through to May 2028

Lending Book Growth

Increase the gross lending book to £300m+ by:

- Expanding the IF sales team & Geographical coverage
- Product development
- Direct to market strategy
- Acquisitions

Resilient Lending

Arrears controlled in the 5-6% range by:

- Secured lending (IF and HA) to account for 90%+ of the lending book
- Risk team further strengthened
- Enhanced systems

Operational Leverage

Improve Profit Before Tax margins to the mid-20% by:

- Business Improvement team created to increase focus on operational efficiencies
- Improved data and reporting
- Enhanced systems

Increased Return on Equity

Increased RoE* to the mid-teens by ensuring achievement of the other three pillars:

- Balance Growth, Resilience and Efficiencies

* RoE classed as Profit After Tax over Net Tangible Assets

Summary

Proud to empower thousands of UK businesses with funding solutions

9-Month Results

- Four years of delivery of continuous growth
- Record Gross Lending Book of c£210m
- Record 9-month Revenues of c£27.3m
- Record 9-month Profits of c£5.9m
- Increasingly secured lending with IF and HA making up over four-fifths of the total lending book
- Arrears and write-offs well controlled; 5-6% and 1-2% respectively; prudently provided

Strategy

- Four pillars of current medium-term strategy delivered:
  - Lending book growth
  - Balance sheet strengthened
  - Profits materially increased
  - Brand well known in core IF and HA markets
- New strategy to May 28 to focus on:
  - Continued growth
  - Resilient lending
  - Improved efficiencies
  - Improved margins

Favourable market conditions for an alternative lender like Time

Experienced senior management team with over 150 years in lending to UK businesses

Investment Case

Impressive track record of delivery

- 10-year plus track record of profitability across various market conditions
- Consistently outperforming expectations with a number of upgrades
- Proven, sustainable model with new long-term strategy in place to build on enhanced profitability
- Increasing operational leverage underpinning further margin improvement
- Well-funded for growth with significant headroom and supportive partners
- Strong visibility of future earnings

All reflected in sustained increases in the Share price in the last three years:

Time Finance®

Thank You
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