



★ Trustpilot



Interim Results

Results for the six months ended 30 November 2025

Helping UK businesses thrive and survive

27 January 2026

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Ed Rimmer

Ed has worked within commercial finance for over 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.

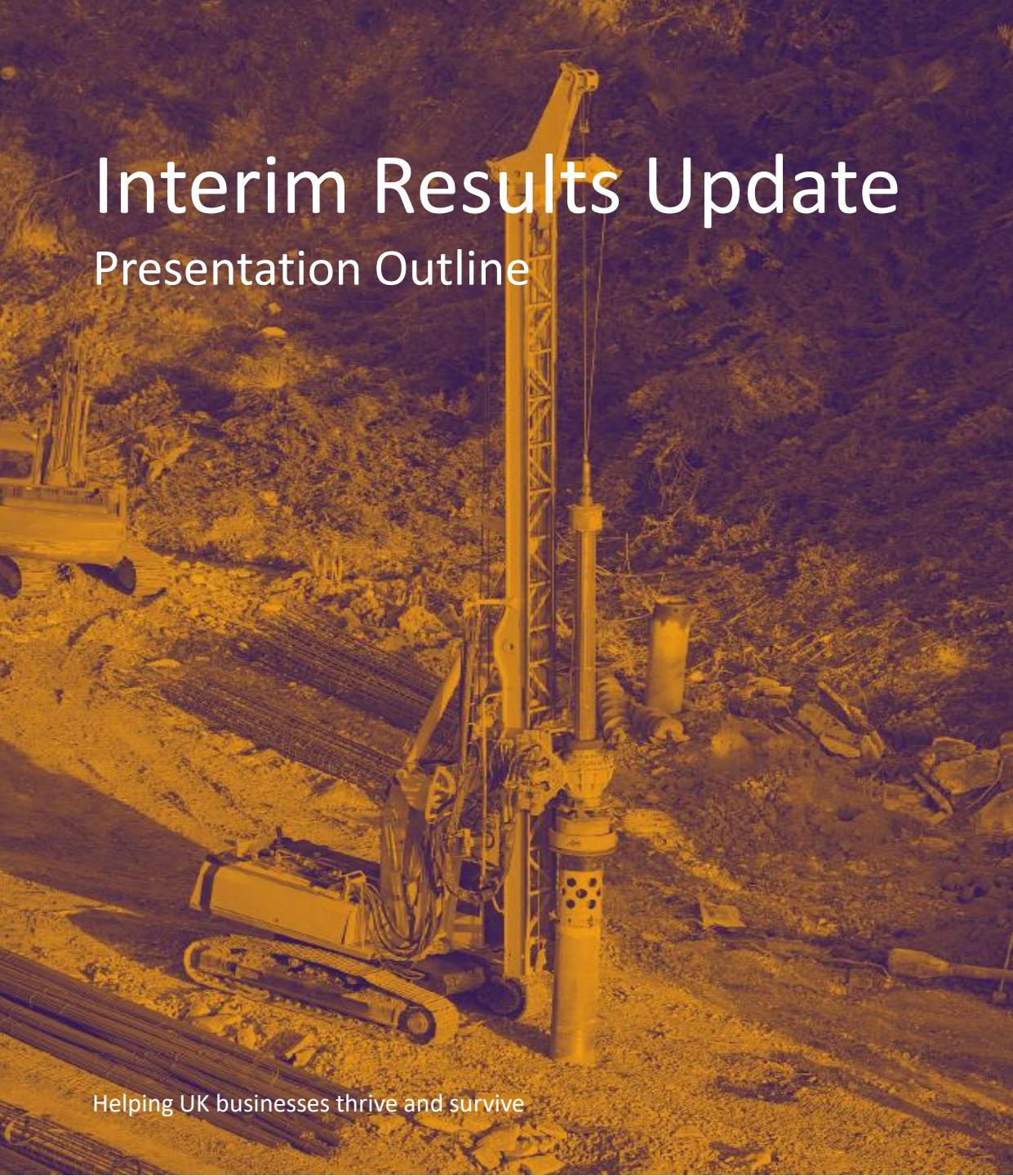


James Roberts

James qualified as an accountant with PwC and has worked in financial services for over 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.

Interim Results Update

Presentation Outline



Helping UK businesses thrive and survive



Who are Time and
What do we do?



The Half-Year
financials



Strategic Plan to
May '28 Update



Questions and
Answers

More details around Time including historic financials, core product offerings, differentiators to the competition and awards won, can be found in the appendix

Who we are and what we do

Helping UK businesses thrive and survive

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

**Alternative
finance
provider**

**Supporting
UK
businesses**

**Lending on
our
own-book**

**Flexibility
to broke
on deals**

**Multi
Product
portfolio**

A non-Bank, alternative
finance provider

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

Focused primarily on
growing our own
balance sheet

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

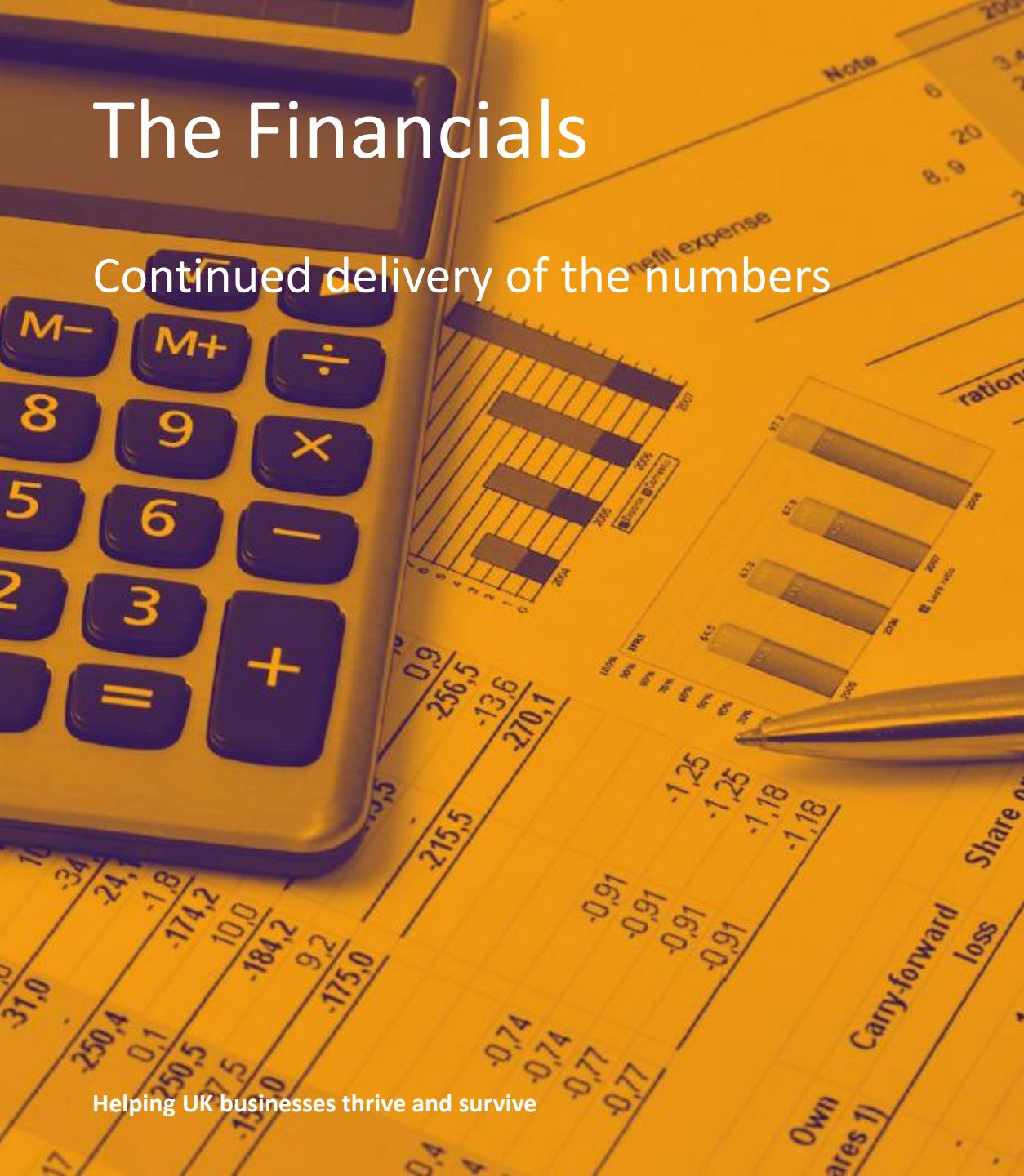
Offering Asset Finance,
Invoice Finance,
Secured Commercial
Loans, and Asset Based
Lending

Time is purely a business-to-business lender, it does not offer consumer finance.

Time is also a “Tier 2” lender, it is not a sub-prime lender

The Financials

Continued delivery of the numbers



18 consecutive quarters of lending book growth



Robust Balance Sheet
that is strengthening
month on month



Growth in all financial metrics including PBT and key margins



Well controlled credit
with falling arrears and
write-offs percentages

Strong results in every key metric as growth continues

Unaudited six month results to 30 November 2025

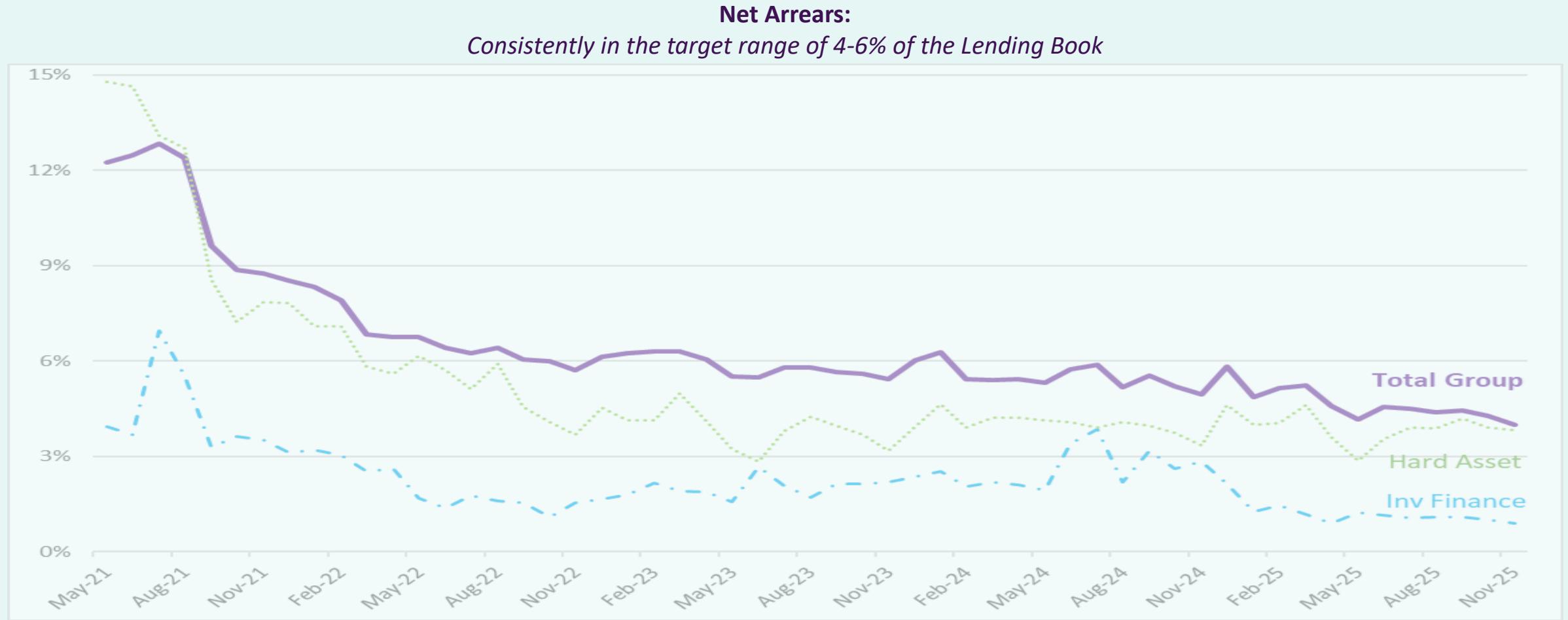
Key Financial Metrics	30/11/25 £'m	30/11/24 £'m	Movement £'m	Movement %	Progress
Own-Book Deal Origination	62.6	42.2	+20.4	48%	✓
Gross Own-Book Lending book	235.3	209.4	+25.9	12%	✓
Total Revenue for the period	18.8	18.1	+0.7	4%	✓
Profit Before Tax	4.3	3.9	+0.4	10%	✓
PBT Margin	23%	22%	n/a	+100bps	✓
Earnings Per Share (PPS)	3.47	3.24	+0.23	7%	✓
Unearned Income	29.6	26.1	+3.5	13%	✓
Net Deals in arrears	4.5%	5.3%	-0.8%	n/a	✓
Net Bad Debt Write-Offs	1.0%	1.2%	-0.2%	n/a	✓
Consolidated Net Tangible Assets	47.2	41.5	+5.7	14%	✓

Additional Points:

- Provisions are held at around 2% of the net exposure; while write-offs have consistently been at circa 1% over the last two and a half years.
- There is a lag from origination increases leading to revenue increases. The lag can be seen in the unearned income that has increased more than revenue and will drop into revenue in the coming months and years.
- Arrears is all encompassing of deals not paying in line with expectations; this is from 1 day overdue all the way through to those deep into the legal recovery process.

Robust and Strengthening Balance Sheet

Credit Risk well controlled with both arrears and write-offs falling



As a percentage of the lending book, Group arrears have fallen from over 12% as the business emerged from COVID to settle in the broad 4% to 6% target range for the last three years. IF and Hard Asset, the two main focusses of growth, have arrears of approximately 1% and 4% respectively as at 30 November 2025, and have consistently been in their respective target ranges of 1-4% and 3-5% over the last few years.

Funding firepower in place to meet strategic aims

Diversified funding partners with facilities in place of over a quarter of a billion

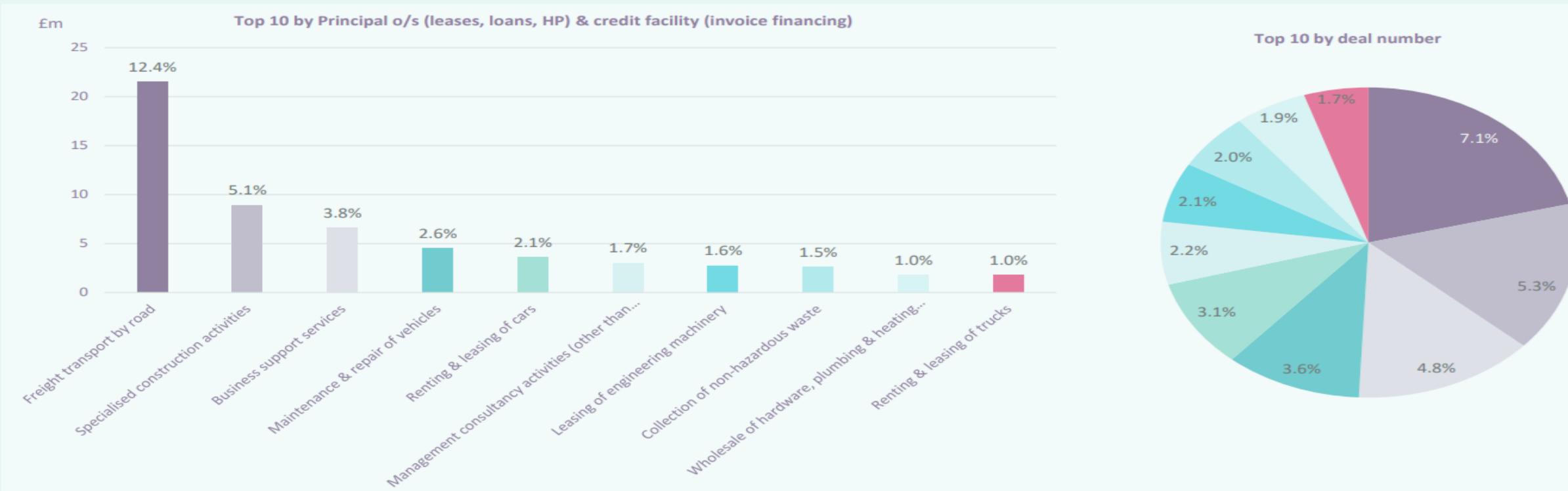
Key Live Funding Lines as at 30 November '25	Facility £'m	Usage £'m	Headroom £'m	Indicative Cost over base
Bank Overdraft	1.0	0	1.0	+1%
Asset Block Funding lines (no non-utilisation fees)	173.9	96.8	77.1	+2.20% to +3.25%
Secured Loan Note	25.0	21.5	3.5	+3.5% to 4.25%
IF Back-to-back facility (includes £10m Accordion)	65.0	52.3	12.7	+1.4% to +1.5%
Total Funding Facilities	264.9	170.6	94.3	

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 13% of the book and the top ten sectors account for less than a third of the total book. Risk is further mitigated by:

- A Risk Team with decades of experience in lending to UK businesses, including specific individual Heads of Risk in Asset and in IF, supported by multiple experienced underwriters
- Adherence to strict underwriting policies and appropriate pricing to appropriately reflect risk and reward; plus 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 an appropriate loan to value lending advance
- Additional security is taken wherever possible, including areas such as debentures, cross company guarantees, charges over properties, personal guarantees, Director guarantees etc

Time is a “Tier 2” lender, not a sub-prime lender

The Journey Continues

The Strategic Plan - June 25 to May 28



Helping UK businesses thrive and survive



Lending Book
Growth



Operational
Leverage



Resilient
Lending



Leverage Brand
Awareness

The Strategic Plan

June 2025 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%, which will increase Return on Equity, by:

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



Leveraging Of Our Brand

Using our brand equity to ensure the market is aware of what we offer:

- Improve our brand recognition amongst introducers
- Improved client satisfaction by higher Net Promoter Score
- Improved staff engagement and motivation through increased Best Companies rating

Summary and Investment Case

Track Record of delivery and growth over many years

H1 Results	Strategy	Investment Case
<ul style="list-style-type: none">18 consecutive quarters of lending book growthRecord Gross Lending Book of c£235mRecord H1 Revenues of c£18.8mRecord H1 Profits of c£4.3mWell-funded for growth with significant headroom and supportive partnersArrears and write-offs controlled and falling; remaining well within the target 4-6% and 1-2% ranges respectively	<ul style="list-style-type: none">Strategy to May 2028 started solidly with a focus on:<ul style="list-style-type: none">Continued growth<ul style="list-style-type: none">Lending book increasedRevenue and profits increasedStrengthened Balance SheetResilient lending<ul style="list-style-type: none">Arrears % continuing to fallWrite-off % reducingImproved efficiencies<ul style="list-style-type: none">Business Improvement team functioning wellMargins increasingLeverage brand awareness<ul style="list-style-type: none">Multiple awards, including Top 25 FS firm to work for	<ul style="list-style-type: none">Track record of strategic and financial delivery over many yearsMultiple years of continuous growth; momentum carried on into H1 2526Proven, sustainable model with strategy in place to build on enhanced profitabilityIncreasingly secured lending with IF and HA making up over 87% of the total lending book as at Nov 25, and 98% of new business over the latest six-month periodExperienced senior management team with over 150 years in lending to UK Businesses

Times of 'Boom and Bust' are favourable market conditions for an alternative lender like Time

Appendix



Helping UK businesses thrive and survive



Historic Financial
performance



Our Core
Offerings



Why We Stand Out
From The Crowd

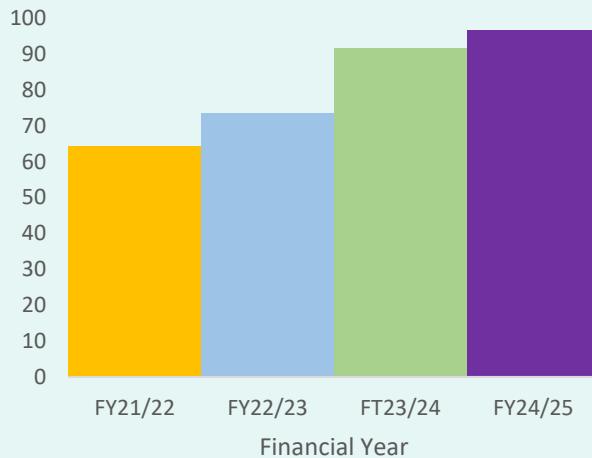


Client And Employee
Focused

Four consecutive years of financial growth

Audited annual results to 31 May

Own Book Origiantion (£'m)



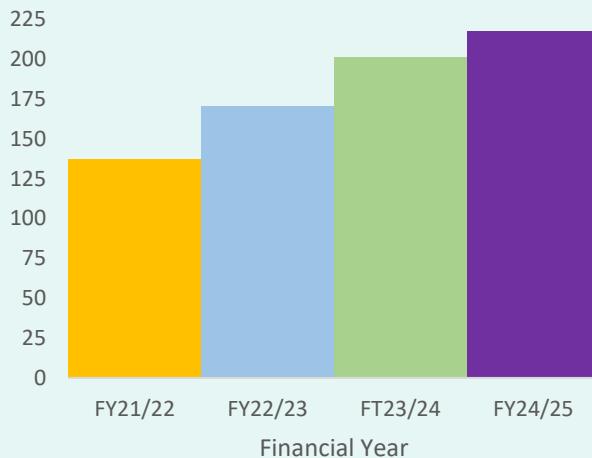
Net Tangible Assets (£'m)



Profit Before Tax (£'m)



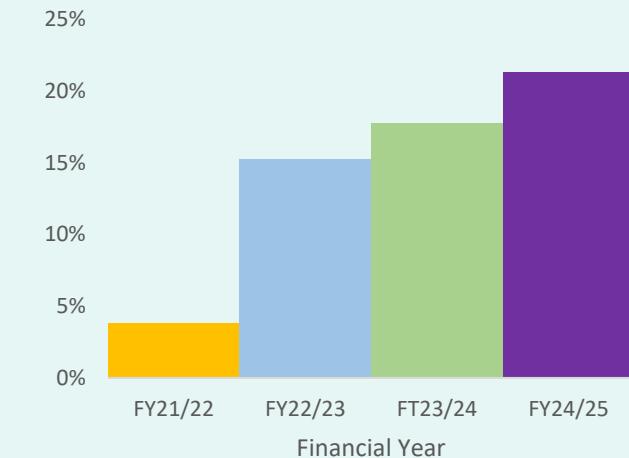
Lending Book (£'m)



Revenue (£'m)



Profit Before Tax Margin (%)



Our core offerings

Multi-Product funding solutions to help UK businesses

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

Asset Finance



- Primarily “Hard” Assets but does provide some ‘Soft’ Assets
- Introductory channels: finance brokers, equipment suppliers/manufacturers, existing clients, and growing Direct channel
- Deal size: £5k to £1m
- “Sweet Spot”: c£50k-150k Hard; c£10k-£20k Soft
- Typical yield: 8-18%
- 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 £5m
- “Sweet Spot”: c£250k-£750k
- Typical yield: 10-20%
- Funding: Corporate banker back-to-back facility

Why we stand out from the crowd

A 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 operating 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

Client and Employee Focused

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



Thank You

Any Questions?

Helping UK businesses thrive and survive

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