



PREMIUM PAYMENT SOLUTIONS

Interim Results 2025

Switch accounts



Overview

Balances

[More Information](#)

Currency	Balance	Available Balance
AED	96,018.72	108,712.70
USD	9,509.01	6,641.01
CAD	9,698.03	9,310.45
CHF	29.00	334.29
CNY	9,976.00	10,000.00

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Pending Payments

[Transactions Page](#)

Date	Beneficiary	Amount	Currency
02 Sep 2025	UAE Account	31.05	AED
02 Sep 2025	UAE Account	30.00	AED
02 Sep 2025	Emirates NBD	33.00	AED
02 Sep 2025	BA/MASTER/AED	60.00	AED
02 Sep 2025	BA/MASTER/AED	50.00	AED

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Payment services are provided by Finseta Payment Services Ltd which is a wholly owned subsidiary of Finseta Plc registered company number 08367946. Finseta Payment Services Ltd is registered in Northern Ireland (No: NI032460) 1 Linfield Avenue, Waterspoint, Newry, Co. Down, BT34 3H2, United Kingdom. Finseta Payment Services Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 for the issuing of electronic money (Firm Reference Number: 903406). Finseta Payment Services Ltd is registered with the Information Commissioner's Office, with registration number ZA135578.

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Presenters



James Hickman
CHIEF EXECUTIVE OFFICER

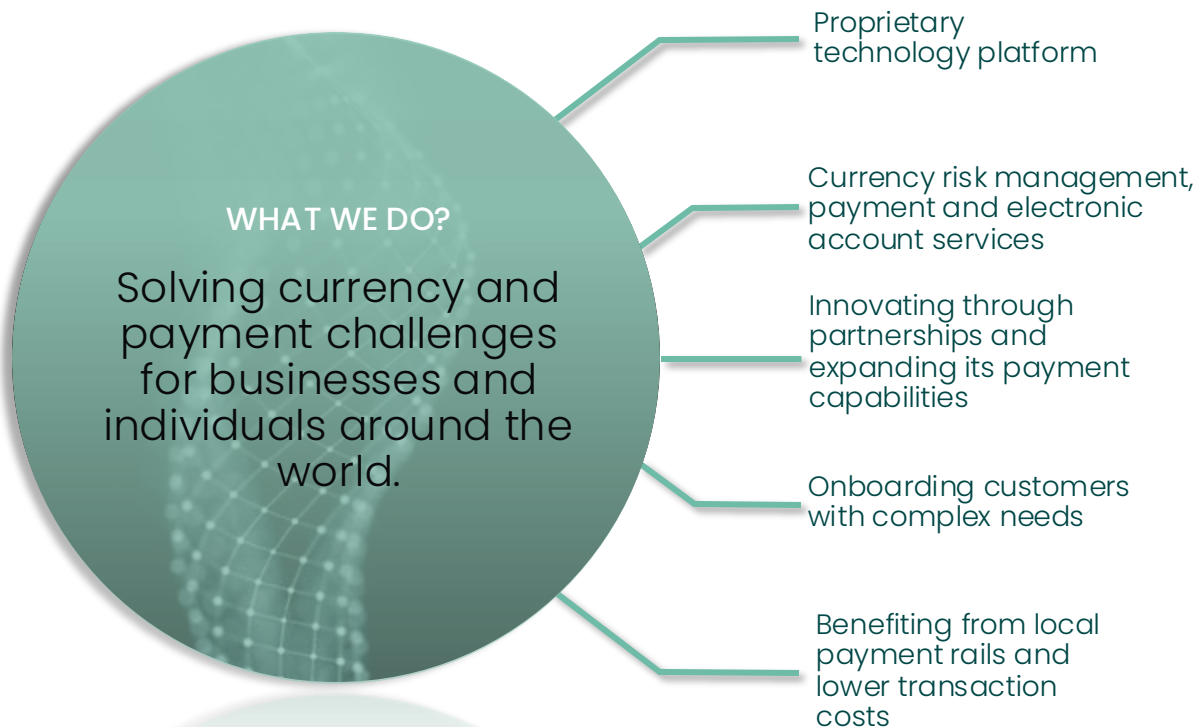
Over 25 years in the Financial Services industry with the last 20 years' experience within the FX and payments industries. Most recently, James was Chief Revenue Officer at Dublin-based fintech business, Fire Financial Services Ltd. Previously, James spent nearly five years as Chief Commercial Officer at AIM-quoted Equals plc. Prior to that he was Managing Director at a privately held card & payments business, Caxton FX Ltd.



Judy Happe
CHIEF FINANCIAL OFFICER

Judy has extensive experience of raising growth capital and executing M&A strategies at digital technology companies. She was CFO of digital mental health provider Kooth plc. Previous to this, she spent 7 years at cybersecurity business AVG Technologies in financial and operational roles. She co-led its \$1.3bn sale to Avast plc. Judy is a qualified Chartered Accountant.

About Finseta



165+

COUNTRIES
CUSTOMERS CAN
SEND FUNDS TO

150+

CURRENCIES

2025 H1 Highlights



Financial performance	<ul style="list-style-type: none">• Increased Revenue• Focused Investment
Investment in sales team is driving growth	<ul style="list-style-type: none">• Increase in number of active clients and pipeline value• Continued Expansion of introducer network
Diversification	<ul style="list-style-type: none">• Continued diversification of revenue streams• UK Sales, Dubai & Canada• Launch of Commercial Card Scheme
Agency Banking	<ul style="list-style-type: none">• Full implementation completed• Own BIC allowing inclusion into FPS• Allowing a wider customer acquisition capability
Dubai	<ul style="list-style-type: none">• Regulatory approval received• Revenue Growth• Infrastructure and operational



Our Strategy





Our Strategy



Expanding our Geographic
and Market footprint



Enhancing our
product capabilities

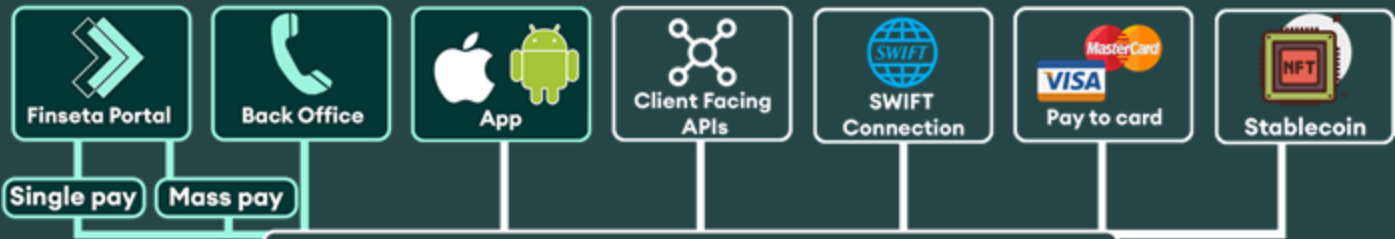


Future-proofing the
business

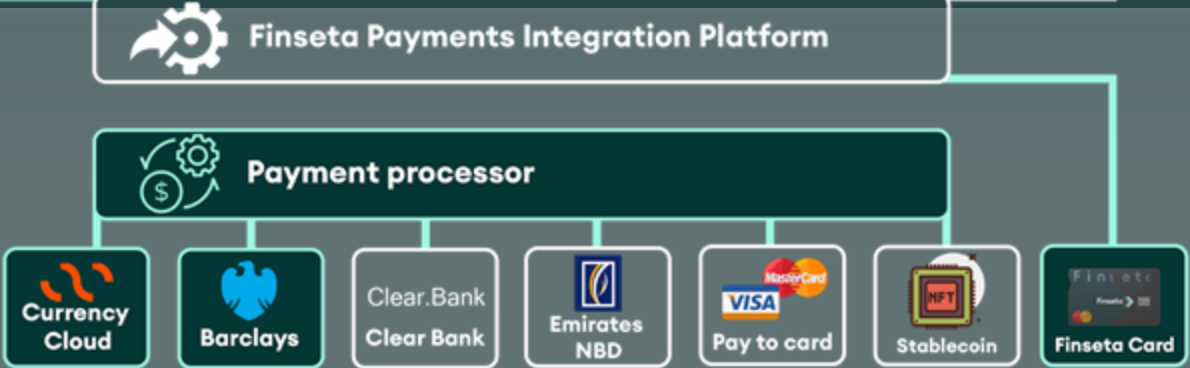
Payments Infrastructure Strategy

Our vision is to allow clients to collect and send money to and from anywhere in the world, in their channel of choice

Collections



Outbound payments



Client verticals





Progress against **Strategy**

Progress



Expanding our Geographic and Market footprint

Dubai

- DFSA Licence granted
- New DIFC office opened to increase capacity
- Banking partner selected and integration started
- Revenue

Canada

- Banking and operational set up complete
- Added experienced sales capability
- Growing introducer network
- Revenue

Regulatory Expansion

- Global Compliance Programme
- Reviewing options for next jurisdiction


CANADA


UAE


UK



Progress



Enhancing our product capabilities

Agency Banking

- Finseta SWIFT Code
- VIBAN Generation
- New Customer Opportunities
- Efficiencies

New Counterparties

- Ability to serve additional markets and segments
- Local Payment methods
- Improved Commercials
- Optimal Client Experience

Enhancements

- Improved customer onboarding
Implementation of A.I real-time transaction monitoring
- Improved payment processing time by 65%
- Additional statement formats
- New client facing interface
- Improved client loading times of 75%

Global eIDV
SCREENING

Faster
Payments



Dynamic Risk
Based
ONBOARDING
TOOL

Progress



Future-proofing the business

Diversification

- People
- Revenue Streams
- Client Type
- Brand Partnerships

Financial

- Increased Revenue
- Investment Focus
- Increased Customer Base

Platform

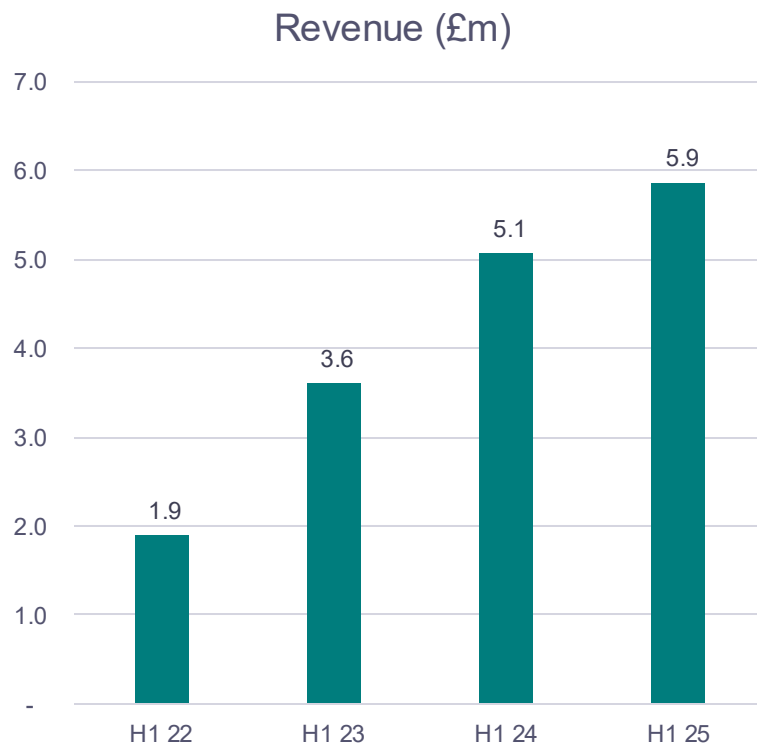
- Mass Payment STP
- Automated vulnerability and stability testing
- Automated the collection of client fees
- File upload capability





2025 H1 Financial Summary

Continued top line delivery



			YOY Growth
£'000	H1 2025	H1 2024	25/24
Revenue	5,862	5,060	16%



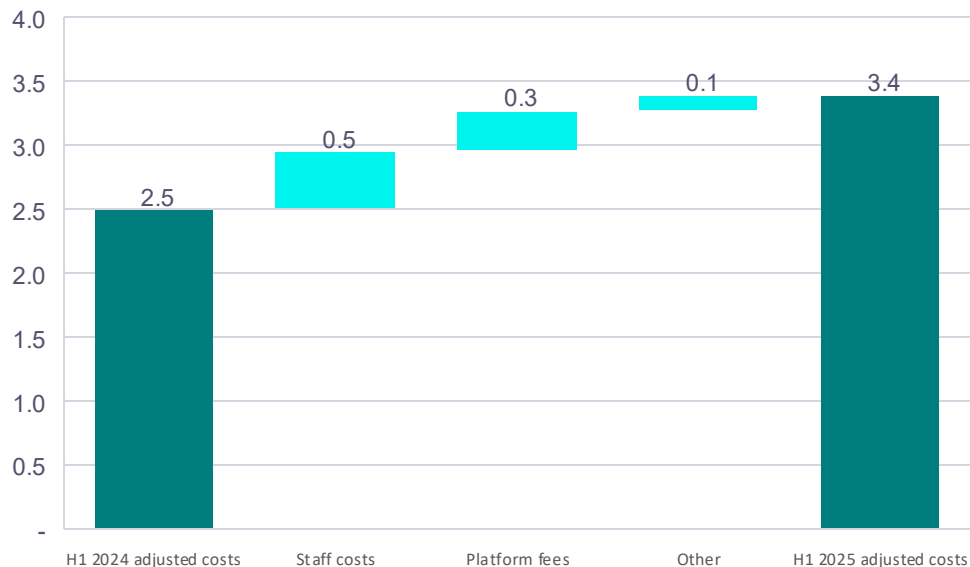
1,101
ACTIVE CUSTOMERS
+16%

- Driven by continued expansion of sales team and introducer network
- UAE performing ahead of expectations
- Partially offsetting weakness in USD-denominated revenue lines
- Positioned to expand revenue diversification

Focused investment evident in cost base



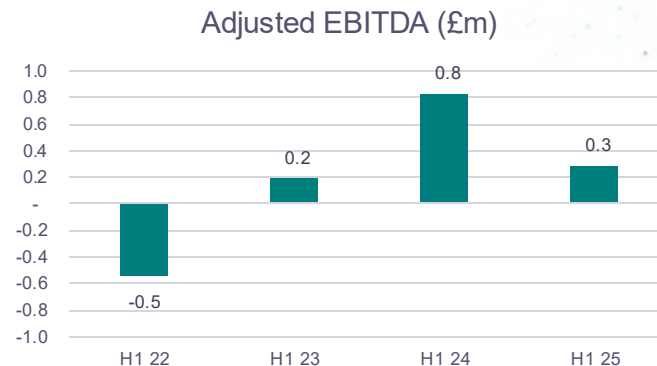
Year over year adjusted costs (£m)



- Investment in sales teams in UK, Canada and Dubai to support accelerated top line growth
- Further fixed cost base additions in Platform Fees due to local payment rails and Card Program
- Strong cost discipline maintained

In-year profitability reflecting investment

£'000	H1 2025	H1 2024	YOY Growth
			25/24
Revenue	5,862	5,060	16%
Gross Profit	3,677	3,326	11%
Gross Margin	63%	66%	-3%
Adjusted costs	(3,391)	(2,495)	36%
Adj. EBITDA	286	831	-66%
Margin	5%	16%	-12%

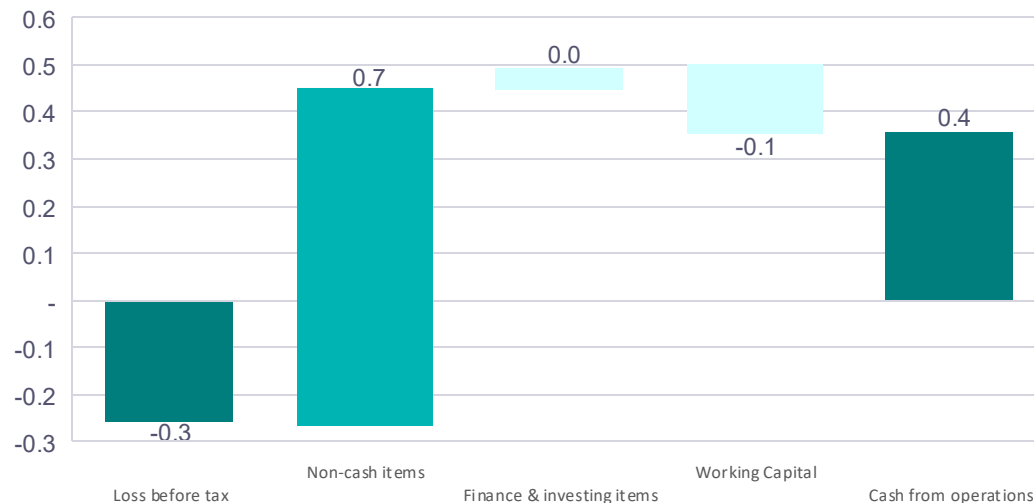


- › Gross margin decline due to mix: higher margin USD-related business a lower proportion of overall revenue in H1
- › Investment in future growth leading to short-term contraction of margins
- › Future operating leverage from driving scale in new locations and products

Consistent cash flow conversion

£'000	H1 2025	H1 2024	YOY Growth
			25/24
(Loss)/Profit before tax	(259)	569	-146%
Non-cash items	705	602	17%
Finance & investing items	48	(83)	158%
Working capital	(134)	(307)	56%
Operating cash flow	361	781	-54%
Adj. EBITDA	286	831	-66%
Cash conversion	126%	94%	

H1 2025 Operating Cash flow (£m)



Net Cash position

£'000	H1 2025	H1 2024	YOY Growth
			25/24
Non-current asset additions	(377)	(249)	51%
Subsidiary disposal proceeds	-	150	n/a
Deferred consideration & loan notes	-	(105)	n/a
Investing cash flow	(377)	(204)	85%
Shares issued	55	-	n/a
Lease payments	(191)	(156)	22%
Net interest	4	3	43%
Financing cash flow	(132)	(153)	-14%
Operating cash flow	361	781	-54%
Net cash flow	(148)	424	n/a

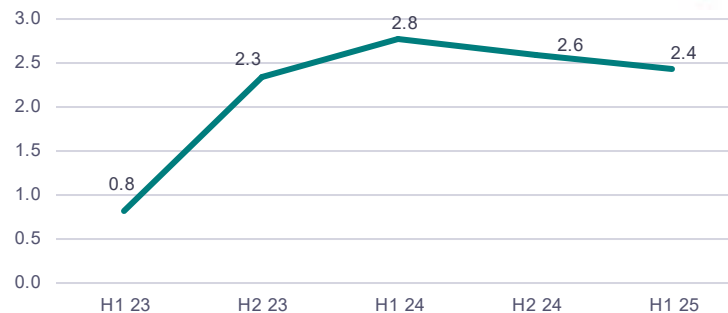
Period-end cash of:

£2.4m

Net cash position (less £2m loan notes) of:

£0.4m

Closing Cash (£m)



- Cash generation curtailed by operating & non-operating investments benefitting future periods
- Loan note (non-converting, 6% coupon) held by the Group's largest shareholder and Chief Commercial Officer.



Current trading & outlook

- USD-related business has improved but not to the extent previously anticipated
- Therefore, taking more cautious view of full year revenue
- Cost discipline is being maintained – staged additions to operating cost base resulting in overall costs lower than previously expected
- Confident that progress in our strategic initiatives position the Company for sustainable revenue acceleration and improved profitability in future periods



Governance & Risk

Governance & Risk

- » Experienced PLC Board
- » Experienced Executive Team
- » Regularly audited regulatory & compliance processes
- » Strong financial rigor
- » No principal positions
- » Not MIFID regulated and do not undertake MIFID business
- » Multiple oversight committees



Summary

Summary

1

Diversifying revenue streams

2

Strong multi-jurisdictional capabilities

3

Expanding payments capabilities and introducer network

4

Robust and agile payments and banking platform

5

Experienced team executing a clear strategy



Significant progress against strategy



Well positioned for sustainable growth



Appendix

Prudent approach to adjusted measures



£'000	IFRS	Share based compensation	Acquisition related costs	Right of use asset	Interest on client balances	Total adjustments	Adjusted measure
EBITDA	408	97		(176)	(43)	(122)	286
Depreciation & amortisation	(608)		62	155		217	(391)
EBIT	(200)					95	(105)
Finance income and costs	(59)			22		22	(37)
Profit before tax	(259)					117	(142)
Tax charge	48					0	48
Profit after tax	(211)					117	(94)



Thank you

ANY QUESTIONS?

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[Account Login](#)