

Findi provides FY25 earnings guidance and market update

Key Highlights

FY25 guidance: Revenue A\$80-90 million; EBITDA A\$30-35 million

Roll-out of FindiPay across 6 new States, acquiring 3,000+ merchants per month

Advanced due diligence on acquisitions

Nicholas Smedley appointed Executive Chairman

IPO of TSI India on track for 2026, lead managers to be appointed shortly

Strategic investments in FindiPay, people and systems to support growth

Findi Limited (ASX: FND) (**Findi** or the **Company**) today announces it expects to report FY25 revenue in the range of A\$80-90 million (FY24: A\$66.5 million) and FY25 EBITDA in the range of A\$30-35 million (FY24: A\$27.4 million).

FY25 EBITDA

Expected EBITDA has been impacted by our strategic investment in accelerating the FindiPay roll out, systems roll out and expanding the C-suite team. These costs are investments in the growth of the business and readying our subsidiary, TSI India, for listing on the Bombay Stock Exchange while also positioning the business for accelerated growth in FY26.

We have not provided guidance on NPAT given FY25 will be a growth year and it is difficult at this time to ascertain the impact that these investments in the business, as well as acquisitions, may have on reported net profits.

Findi's Chairman Nicholas Smedley said:

"Following a record financial result in FY24, we are pleased to report strong expectations for the 2025 financial year. Guidance reflects continued and significant organic growth from both the traditional ATM business, as well as FindiPay while there are a number of material opportunities for the further expansion of the business for which it is already fully funded. FY25 will also see significant investment in people and systems."

Key strategic priorities and initiatives for FY25

Commenting on Findi's key strategic priorities and initiatives for FY25, Mr Smedley noted:

"In the 2025 financial year, we anticipate rolling out FindiPay across six new States, taking FindiPay's exposure to 12 States and Territories across India with more than 3,000 merchants currently being acquired each month. Our ATM and merchant network currently operates in all States and Territories across India."

“We are well advanced on due diligence and currently seeking regulatory feedback on an acquisition that will allow for further expansion of our ATM network. Along with further acquisitions to advance FindiPay, our payments and digital banking arm are also progressing.”

“The IPO of our subsidiary TSI India on the Bombay Stock Exchange in 2026 remains on track. Lead brokers for the IPO have been shortlisted and will be appointed shortly. This will be followed by the lodgement of our IPO application with the Securities and Exchange Board of India in 2025.”

“I will transition my role to Executive Chairman for a three-year term to deliver on the Company’s acquisition pipeline and IPO of TSI India. A key area of focus for me in my first six months as Executive Chairman will be to guide and strengthen our existing leadership team to best position Findi to deliver operational growth. This will include the appointment of a number of C-suite hires across the FindiPay, Finance and White Label teams.”

“The Company also expects to leverage its White Label ATM licence to deploy ATMs, capture market data and bring the full stack of basic financial services solutions to India’s underbanked and enhance shareholder value.”

The lodgement of the systems audit report for the White Label licence (ASX announcement: 15 April 2024) is expected to occur in August 2024 with the initial deployment of Findi branded ATMs to commence early in H2 of this financial year.

Executive Chairman’s Agreement

Annexed to this announcement at Annexure A are the material terms of the Executive Chairman’s Agreement.

Annual general meeting

The Findi Annual General Meeting for FY24 will be held on 15 August 2024 at 11am AEST.

Authorised for release by the Board of Findi Limited.

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This announcement includes forward-looking statements and references which, by their very nature, involve inherent assumptions, risks and uncertainties. This includes forward-looking words such as “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “guidance” or other similar expressions. These assumptions, risks and uncertainties may be matters beyond Findi’s control and could cause actual results to vary (including materially) from those predicted. Forward-looking statements are not guarantees of future performance. Past performance information in this announcement is provided for illustrative purposes only, it is not indicative of future performance and should not be relied upon as such.

Annexure A – Material terms of Executive Chairman’s Agreement

Commencement Date	1 April 2024
Term of Agreement	3 years
Base Salary	\$400,000 per annum
Short Term Incentives (if applicable)	Up to \$150,000 subject to key performance indicators being achieved If any key performance indicator is achieved during the 6-month notice period, the relevant short term incentive will be payable by the Company
Long Term Incentives (if applicable)	Not applicable
Termination provisions:	6 months’ notice in writing