

29 November 2022

Findi announces positive half year results to 30 September 2022

- Revenue of \$24.387m (up 14.1% on a pro forma, consolidated basis)
- EBITDA of \$6.816m (up 133.9% on a pro forma, consolidated basis)

Findi Limited (ASX: FND) (Findi or the Company) is pleased to announce its financial results for the half year ending 30 September 2022.

Commenting on the results, Findi Limited Chairman Nicholas Smedley said: “These results and the progress we are making operationally show the strategy adopted and performance of the team is delivering positive results for shareholders. We’re looking forward to building upon this momentum as we grow our customer ecosystem across cash, payments and digital transactions.”

Financial highlights

The consolidated group recorded revenue of \$24.387m for the half year to 30 September 2022, with EBITDA of \$6.816m and a net profit of \$0.190m.

This is an increase of \$3.004m in revenue and \$3.901m in EBITDA in comparison to H1 FY22 (pro forma \$21.38m revenue, \$2.914m EBITDA), had TSI India been consolidated during that period.

Findi acquired the remaining 75% of its interest in Transaction Solutions International (India) Private Limited (TSI India) in February 2022, and as a result the balance sheet, profit and loss and cash flows of TSI India have been consolidated into the group's financial statements only from this date. Therefore, the comparative information does not include the full consolidated results of TSI India.

Operational highlights

Findi received notice from SBI, India's largest commercial bank, that the contract for the supply of 3,912 ATMs into several states in India has been extended to 31 December 2023 or until a new contract tender is awarded with new machines deployed (see ASX announcement 24 October 2022). The contract was expected to cease at the end of December 2022 with a tender process to run for the replacement of the ATMs.

The contract, originally established with SBI in 2012, sees Findi responsible for the supply, installation and maintenance of ATMs which are located across the states of Odisha and Chhatisgarh, Rajasthan, Karnataka and Goa, Gujrat & UT of Daman, Diu, Dadra and Nagar Haveli.

Subsequent to the end of the reporting period, Findi announced the successful deployment for operation of the 500th ATM under its contract with CBI (refer to ASX announcement of 24

ASX ANNOUNCEMENT

ASX: FND



November). The balance of 2,050 ATMs is on track to be installed and operating by the end of this financial year.

The operational performance of the 500 deployed ATMs has been materially exceeding expectations, The CBI deployment continues to expand Findi's footprint across India, doubling the number of states where the Company currently operates, with Findi to be operating in every state of India on completion of the rollout.

In the year thus far, Findi has continued its mission to provide financial inclusion to the underbanked of India.

The Board of Findi has recently completed a site visit to meet with senior management and staff and continue to be very pleased with the operational and strategic excellence of Findi's India business.

Authorised for release by the Board of Findi Limited.

Nicholas Smedley
Chairman
0447 074 160
nicholas@findi.co

Andrew Metcalfe
Company Secretary
0412 125 090
andrew@accosec.com