

# ASX ANNOUNCEMENT

ASX: FND

14 December 2022



## Findi upgrades guidance for FY23

- Revenue forecast increased to A\$51-53m – (previous guidance A\$47-50m)
- EBITDA forecast increased to A\$14.5-15.5m – (previous guidance A\$13-14m)

Findi Limited (ASX: FND) (Findi or the Company) is pleased to announce upgraded revenue and EBITDA guidance following recent positive momentum within the business.

Following the previous guidance (refer ASX announcement 16 August 2022), Findi has announced the extension of its contract to supply ATMs for State Bank of India to 31 December 2023 (incorporating a further quarter of the current financial year) (refer ASX announcement 24 October 2022) and the rollout being ahead of schedule for ATMs for the Central Bank of India (CBI) (refer ASX announcement dated 24 November 2022).

This has allowed board and management to provide updated guidance for FY23 (March 2023), including:

- Revenue of A\$51-53m (an increase of up to 13% on the original guidance)
- EBITDA of A\$14.5-15.5m (an increase of up to 19% on the original guidance)
- EBITDA margin of 25%

Findi Limited Chairman, Nicholas Smedley, said of the upgrade to guidance: "It is very pleasing to be able to confirm that these recent developments are expected to generate greater returns for the business. The management team in India continues to deliver on target and gives us every confidence in these projections for the year."

In its recently announced half year results (refer ASX announcement 29 November 2022), Findi reported 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. The Company also announced (refer ASX announcement 24 November 2022) the successful deployment for operation of the 500th ATM under its contract with CBI, with the balance of 2,050 ATMs on track to be installed and operating by the end of this financial year.

Findi provides tailored, scalable payment solutions in India, one of the world's largest developing markets. The Company is helping build the new digital India, by enabling financial inclusiveness for the underbanked.

Authorised for release by the Board of Findi Limited.

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