

15 December 2021



**Time Finance plc** (“Time Finance”, the “Group” or the “Company”)

**Half Year Trading Update  
&  
Notice of Interim Results**

Time Finance plc, the AIM listed independent specialist finance provider, is pleased to issue the following update on the Company’s trading performance for the six month period ended 30 November 2021, ahead of the publication of its Interim Results which are scheduled for release on 20 January 2022.

In line with its strategic objectives, the Group has continued to experience positive trading momentum regarding lending origination on its own-book, with the Board and management team remaining focussed on the Group’s recovery from the impact of the pandemic.

The Group’s balance sheet strengthened further during the period, with unaudited Net Tangible Assets at 30 November 2021 of more than £29m. Deals in arrears are at their lowest levels since the fourth quarter of 2018, and no deals remain in forbearance as a result of the impact of the pandemic. Furthermore, the Company’s gross lending book increased from its 31 May 2021 level of £116m to approximately £121m as at 30 November 2021.

Notwithstanding this positive momentum, it is clear that the economic effects of the pandemic continue to overshadow many of the sectors of the economy. Consequently, the Board remains both vigilant and cautious as to the potential impact that further economic uncertainty or additional government restrictions could have on the Group.

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**About Time Finance:**

Time Finance’s strategy is to focus on providing or arranging the finance UK SMEs require to fund their businesses and arranging vehicle and property-backed finance for consumers. The multi-product range for SMEs includes asset, vehicle, loan and invoice finance facilities. The Group operates a “hybrid” lending and broking model enabling it to optimize business levels through market and economic cycles. More information is available on the Company website [www.timefinance.com](http://www.timefinance.com).