

## 4th Quarter Results

Released : 17 October 2023 07:00

RNS Number : 2957Q  
IntegraFin Holdings plc  
17 October 2023

LEI Number: 213800CXYZKXK9PQYE87

17 October 2023

### IHP Group quarterly update - Q4 of financial year 2023

#### Group headlines:

- Robust Q4 FY23 flows to the Transact platform, with net inflows of over £0.4bn, and gross inflows of over £1.5bn, highlighting the resilience of the Group's platform business model and strong intermediary relationships.
- Net inflows for FY23 to the Transact platform of over £2.6bn, representing over 5% of opening funds under direction ('FUD').
- Record quarter end Transact platform FUD position of £54.9bn.
- Total Group revenue is expected to be c. £134.9m for FY23 (FY22: £133.6m), driven by higher average daily FUD in the period.
- Our guidance, as issued at HY23 in May 2023, remains unchanged for FY23 (ending 30 September 2023) and FY24 (ending 30 September 2024).

#### Transact platform:

- Record number of Transact platform clients of over 230k at the end of FY23 (FY22: 225k), a 2% increase over the year.
- Growth of the Transact platform's adviser base - at the end of FY23 there were 7.6k advisers registered on the Transact platform (an increase of 2% from FY22).
- The average (daily) FUD on the Transact platform during FY23 was £53.6bn. This compares with an average during the prior financial year of £52.5bn.

£m	Quarter ended 30 September 2023	Quarter ended 30 September 2022	Financial year ended 30 September 2023	Financial year ended 30 September 2022
Opening FUD	54,606	50,300	50,070	52,112
Inflows	1,595	1,505	6,406	7,275
Outflows	-1,184	-785	-3,753	-2,873
Net flows	411	720	2,653	4,402
Market movements	-62	-927	2,272	-6,248

Other movements <sup>(1)</sup>	4	-23	-36	-196
Closing FUD	54,959	50,070	54,959	50,070
Average daily FUD for the period (£m)	54,964	52,217	53,638	52,544
Number of registered advisers	7,683	7,537	7,683	7,537
Number of platform clients	230,294	224,705	230,294	224,705

Notes: <sup>(1)</sup> Includes fees, taxes and investment income.

#### Time4Advice:

- Excellent growth in total chargeable users of CURO software, with 2.8k users at the end of FY23, an increase of 22% during the financial year.

Alex Scott, IHP Group Chief Executive Officer, commented:

"I am pleased with the resilient performance shown by the IHP Group during the past financial year ended 30 September 2023.

Gross inflows of over £6.4bn and net inflows of over £2.6bn for the year represent a solid performance in the face of economic uncertainty and ongoing investor caution. While outflows from the Transact platform, similar to our peers, have increased in the quarter as our clients continue to be impacted by cost-of-living pressures and heightened interest rates, I am pleased with the ongoing growth in our platform adviser and client numbers, with the latter now at a record high of over 230k.

Our position in the market remains strong. The most recent set of data from Fundscape shows the Transact platform has continued to grow its market share of the advised platform market net inflows. Transact also remains one of the highest rated platforms in the advised market for service and won two awards at the recent Schroders UK Platform Awards 2023 - Platform of the Year and Leading Platform for Discretionary Investment Management.

At Time4Advice, the number of chargeable users of the current CURO software is growing well, with 500 new users signed up in the financial year. We continue to refine the new version of the CURO adviser software, to enable efficient delivery to adviser firms across the UK.

Notwithstanding the ongoing macro-economic uncertainty, we remain confident in our market position, the strength of our proposition to advisers and clients and our ability to grow client numbers and deliver robust net flows. Our platform digitalisation programme is well underway and we have successfully implemented our Consumer Duty programme of work. We remain well positioned to take advantage of a growing adviser platform market and deliver attractive growth and returns to our shareholders.

We look forward to providing our year end results on 14 December 2023."

#### Transact platform historical information:

£m	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23
Opening FUD	52,112	54,539	53,500	50,300	50,070	52,063	53,973	54,606
Inflows	1,976	2,092	1,703	1,505	1,469	1,825	1,517	1,595
Outflows	-688	-697	-703	-785	-769	-900	-900	-1,184
Net flows	1,288	1,395	1,000	720	700	925	617	411
Market movements	1,207	-2,376	-4,152	-927	1,319	994	21	-62
Other movements <sup>(1)</sup>	-68	-58	-48	-23	-26	-9	-5	4
Closing FUD	54,539	53,500	50,300	50,070	52,063	53,973	54,606	54,959

Average daily FUD for the period (£m)	53,514	52,551	51,889	52,217	51,470	53,842	54,288	54,964
Number of registered advisers	7,278	7,356	7,469	7,537	7,632	7,563	7,606	7,683
Number of platform clients	213,178	218,787	221,992	224,705	226,996	228,232	229,659	230,294

Notes:

(1) Includes fees, taxes and investment income.

## Enquiries:

### Investors

Luke Carrivick, IHP Head of Investor Relations

+44 020 7608 5463

### Media

Lansons: Tony Langham

+44 (0)7979692287

Lansons: Maddy Morgan-Williams

+44 (0)7947364578

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