

1st Quarter Results

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IHP Group quarterly update - Q1 of financial year 2024

IntegraFin Holdings plc ("IHP" or "the Group"), operator of Transact, the UK's premium investment platform for clients and UK financial advisers, is pleased to update on performance for the three months ended 31 December 2023.

The Group has continued to demonstrate solid momentum with continued growth of the Transact platform despite current market conditions.

Group highlights

- Record quarter end funds under direction (FUD) on the Transact platform of £58.0bn, up 11% over the past year.
- Record average daily FUD for the quarter of £55.5bn in Q1 FY24 (Q1 FY23: £51.5bn).
- Record number of clients registered on the platform at 231k (Q1 FY23: 227k), in addition to continued growth of the adviser base on the platform with 7.8k advisers registered at Q1 FY24 (Q1 FY23: 7.6k).
- Resilient Q1 FY24 flows to the Transact platform, with net inflows of £0.3bn, and gross inflows of £1.7bn.
- Time4Advice demonstrating continued progress with total chargeable users of CURO software now at over 2.8k.
- Guidance issued at year end FY23 remains unchanged for FY24 (ending 30 September 2024).

Transact platform reporting for Q1 FY24:

£m	Quarter ended 31 December 2023	Quarter ended 31 December 2022
Opening FUD	54,959	50,070
Inflows	1,657	1,469
Outflows	-1,389	-769
Net flows	268	700

Market movements	2,786	1,319
Other movements ⁽¹⁾	-3	-26
Closing FUD	58,010	52,063
Average daily FUD for the period (£m)	55,474	51,470
Number of registered advisers	7,820	7,632
Number of platform clients	231,413	226,996

Alex Scott, IHP Group Chief Executive Officer, commented:

"I am pleased with the continued organic growth of our platform adviser and client numbers, demonstrating the success of our business model. Despite current market conditions, inflows remain resilient, and we have seen average daily FUD over the quarter increase to £55.5bn, with this being the main driver of Group revenues.

I was delighted to welcome Euan Marshall to the Group as our new Group Chief Financial Officer at the start of January. He brings extensive experience working as CFO of a UK listed financial services company and is a welcome addition to our leadership team.

Although the macroeconomic outlook is uncertain, our position in the market remains very strong. Transact is one of the leading adviser platforms in the market for service and functionality, and the Group benefits from consistent recurring revenues and economies of scale."

Transact platform historical information:

£m	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24
Opening FUD	54,539	53,500	50,300	50,070	52,063	53,973	54,606	54,959
Inflows	2,092	1,703	1,505	1,469	1,825	1,517	1,595	1,657
Outflows	-697	-703	-785	-769	-900	-900	-1,184	-1,389
Net flows	1,395	1,000	720	700	925	617	411	268
Market movements	-2,376	-4,152	-927	1,319	994	21	-62	2,786
Other movements ⁽¹⁾	-58	-48	-23	-26	-9	-5	4	-3
Closing FUD	53,500	50,300	50,070	52,063	53,973	54,606	54,959	58,010
Average daily FUD for the period (£m)	52,551	51,889	52,217	51,470	53,842	54,288	54,964	55,474
Number of registered advisers	7,356	7,469	7,537	7,632	7,563	7,606	7,683	7,820
Number of platform clients	218,787	221,992	224,705	226,996	228,232	229,659	230,294	231,413

Notes: (1) Includes fees, taxes and investment income.

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