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14 October 2025

IntegraFin Holdings plc

Q4 Trading Update

Strong Q4 net inflows consolidates excellent flows performance throughout FY25

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 30 September 2025.

Group highlights

- Strong Q4 FY25 net inflows to the Transact platform of £1.0bn (Q4 FY24: £0.8bn).
- Record quarter end funds under direction (FUD) on the Transact platform of £74.2bn, up 16% over the past year (FY24: £64.1bn).
- Average daily FUD on the platform of £71.9bn in Q4 FY25 (Q4 FY24: £63.0bn).
- Total FY25 Group revenue expected to be up 8% at c.£156.8m (FY24: £144.9m).
- Very strong total net inflows of £4.4bn in FY25, up 76% on the prior year (FY24: £2.5bn), representing 6.8% of opening FUD.

Outlook and guidance

- Transact is extremely well positioned to continue to attract and grow a strong share of adviser platform market net inflows in FY26 and beyond.
- We reiterate the revenue margin guidance that we announced in July:
    - In FY26 we expect the reduction in platform revenue margin to slow, with any decrease driven by the impact of positive market movements as client FUD moves into lower charging bands.
- The Group-wide cost review announced in July is progressing well. A further update on the business efficiencies and productivity opportunities identified will be provided at the FY25 results in December.
- We also reiterate the previous updated cost guidance that we announced in July:
    - FY25 remains unchanged at c.9% cost growth for total underlying administrative expenses.
    - FY26 and FY27 total underlying administrative expenses cost growth expected to slow to low single digit percentage as a result of our rigorous cost initiatives and operational leverage.
- A combination of the revenue growth fundamentals and the implementation of the cost review puts the Group in a strong position to accelerate profit growth in the coming years.

Alex Scott, IHP Group Chief Executive Officer, commented:

"IHP had a strong final quarter, continuing excellent net flow momentum for the Transact platform over the year. Net inflows in Q4 FY25 were up 28% year on year, bringing total FY25 net inflows to £4.4bn - an impressive 76% increase on FY24.

Q4 FY25 marked another consecutive quarter of gross inflows over £2bn, delivering our highest ever gross inflows in a financial year. The sustained strength of our gross inflows has been the main driver of our excellent net inflows momentum throughout the year, whilst outflows have remained stable. This has been driven by the enhancements we have made to our proprietary technology, particularly through the development of new APIs for the Transact platform. These ongoing enhancements will continue to broaden the appeal of the Transact platform to clients and advisers.

The Group-wide cost review is ongoing, and we have identified efficiency and productivity improvements which, when implemented, will deliver future cost savings and accelerate future earnings growth. We look forward to providing more information on the outcome of the cost review at the FY25 results in December 2025.

We continue to make financial planning easier by developing our proprietary technology adviser platform and enabling a more integrated ecosystem for clients and advice firms. This puts us in a strong position to deliver growing operating returns and to take advantage of the compelling opportunities present in the UK advice market."

Notice of full year results

The Group will announce its results for the year ended 30 September 2025 on 17 December 2025.

Transact platform reporting for Q4 FY25:

£m	Quarter ended 30 September 2025	Quarter ended 30 September 2024	Financial year ended 30 September 2025	Financial year ended 30 September 2024
Opening FUD	69,537	62,420	64,065	54,959
Inflows	2,510	2,162	10,102	8,104
Outflows	-1,498	-1,370	-5,750	-5,595
Net flows	1,012	792	4,352	2,509
Market movements	3,639	838	5,726	6,565
Other movements(1)	-15	15	30	32
Closing FUD	74,173	64,065	74,173	64,065
Average daily FUD for the period (£m)	71,942	63,044	67,856	59,628
Number of platform clients	246,191	234,998	246,191	234,998

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

Transact platform historical information:

£m	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Opening FUD	54,959	58,010	61,020	62,420	64,065	65,880	65,896	69,537
Inflows	1,657	2,268	2,017	2,162	2,418	2,692	2,482	2,510
Outflows	-1,389	-1,478	-1,358	-1,370	-1,498	-1,483	-1,271	-1,498
Net flows	268	790	659	792	920	1,209	1,211	1,012
Market movements	2,786	2,196	745	838	880	-1,213	2,420	3,639
Other movements(1)	-3	24	-4	15	15	20	10	-15
Closing FUD	58,010	61,020	62,420	64,065	65,880	65,896	69,537	74,173
Average daily FUD for the period (£m)	55,474	58,567	61,435	63,044	65,462	67,148	66,847	71,942
Number of platform clients(2)	231,413	231,581	234,084	234,998	237,978	241,197	244,734	246,191

Notes:
(1) Includes fees, taxes and investment income.
(2) During Q4 FY25, our recurring account closure exercise for clients with small residual balances led to a reduction of c.1.3k clients and a reduction in FUD of less than £12k, helping improve operational efficiency.

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