# Scaling Growth, Expanding Opportunity

ShareSoc

14 APRIL 2026

Manx Financial Group

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# WHO WE ARE

Founded in 1935 and domiciled on the Isle of Man, we are a proudly independent banking and financial services group with over 90 years of expertise in serving commercial and retail customers.

Conister Bank

payment assist

Edgewater

MFX

Manx Ventures

blx. Changing the face of business lending

Manx Collections

Finova

CAM WEALTH

NINKASI RENTALS & FINANCE

BlueStar BUSINESS FINANCE

# MEET THE BOARD

**JIM MELLON**
Executive Chairman

**DENHAM EKE**
Executive Vice Chairman

**DOUGLAS GRANT**
Chief Executive Officer

**JAMES SMEED**
Group Finance Director

**JENNY QUIRKE**
Non - Executive Director

**GREG JONES**
Non - Executive Director

**GREGORY BAILEY**
Non - Executive Director

**JOHN SPELLMAN**
Non - Executive Director

Our team brings proven leadership, financial acumen, and entrepreneurial expertise to identify, scale, and manage high-growth opportunities.

Backed by strong governance and advisory experience, we deliver strategic insight and execution for sustainable value creation.

# GROUP FINANCIAL HIGHLIGHTS

| ADVANCES | BALANCE SHEET | BASIC EPS | PROFIT BEFORE TAX | RETURN ON EQUITY |
|---|---|---|---|---|
| **£176.2m** | **£507.3m** | **3.11p** | **£4.1m** | **19.0%** |
| **+3.46%** | **+1.01%** | **+50.24%** | **+17.14%** | **+42.86%** |
| H1 2024: £170.3m | H1 2024: £502.2m | H1 2024: 2.07p | H1 2024: £3.5m | H1 2024: 13.3% |

Highlights for the period, 6 months ended 30 June 2025.

# MFG SHARES AT A GLANCE

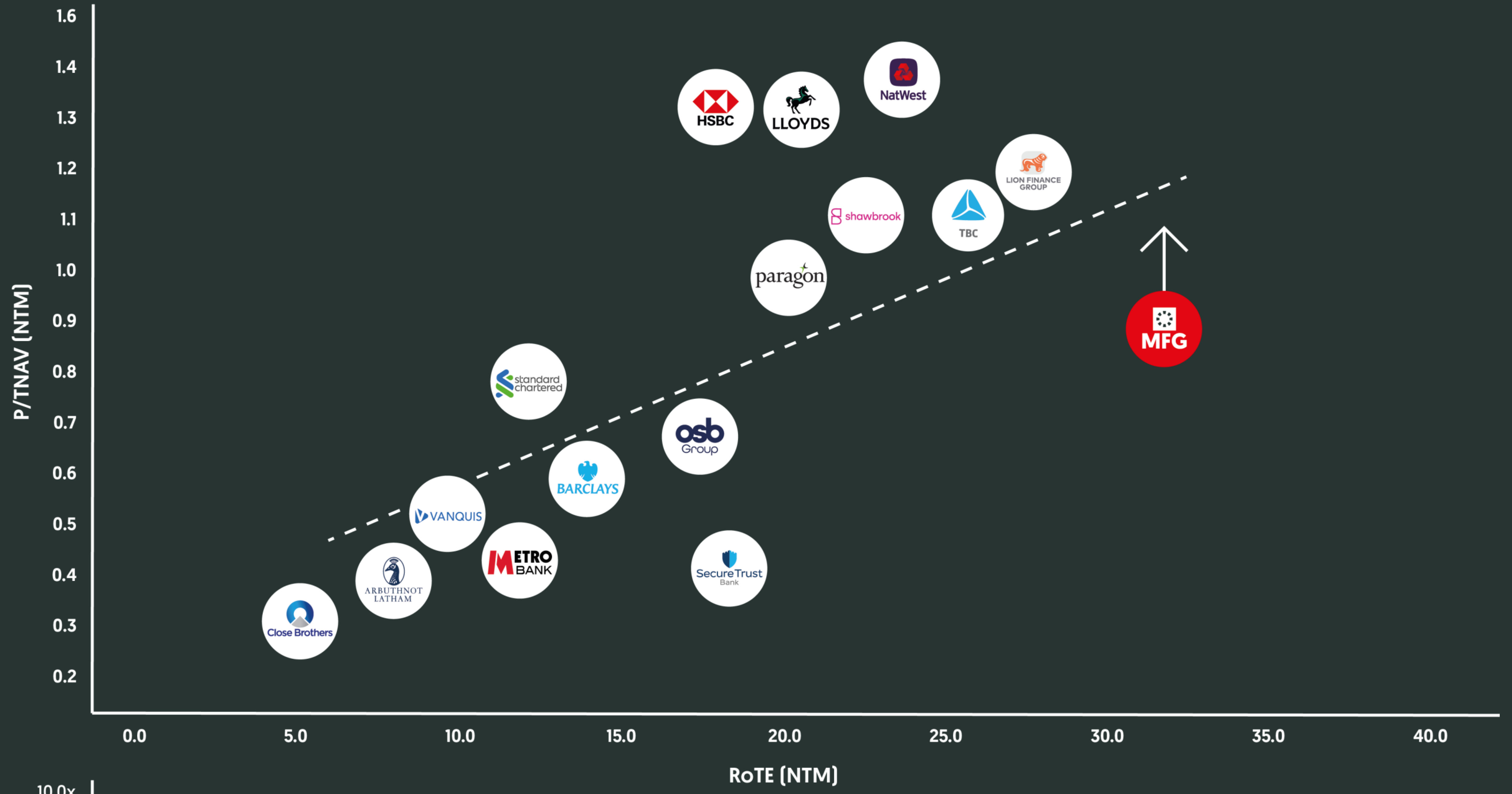
| MANX FINANCIAL GROUP PLC | SHARE PRICE | PROFIT BEFORE TAX | SHARES IN ISSUE | NAV |
|---|---|---|---|---|
| **AIM:MFX** | **23.5 GBp** | **£4.1m** | **119.71m** | **£41.20m** |
| | CLOSING 20 MARCH 2026 | (H1 2024: £3.5m) | | (H1 2024: £36.70m) |

| MARKET CAP | EARNINGS MULTIPLE | FREE FLOAT | DISCOUNT TO NAV |
|---|---|---|---|
| **£28.89m** | **3.52x** | **52.65m** | **29.9%** |
| CLOSING 20 MARCH 2026 | | | |

# VALUATION

High returns in a low-risk jurisdiction.

- Manx generates a higher return on tangible equity than UK-focused banks
- The strong RoTE supports a high level of organic growth without needing to resort to external capital providers
- Valuation does not reflect its strong characteristics, with low PE ratio and P/TNAV below the regression line




# OUR MAIN OPERATING SUBSIDIARIES

**Manx Ventures**

Our entrepreneurial subsidiary currently holds 100% of the issued share capital of seven companies.

**Conister Bank**

Provides a variety of financial products, services, and facilities to the Isle of Man and the UK consumer and business sectors.

**payment assist**

Payment Assist is the UK's leading automotive repair point-of-sale finance provider.

# CONISTER BANK

- Fully licensed bank in both IOM and UK
- The majority of lending is in the UK (SMEs)
- Facility sizes: £1 - £100m
- Maximum individual exposure: £2.0m

| LOAN BOOK GROWTH | LOAN / DEPOSIT RATIO | NET LENDING RATE | NET INTEREST MARGIN |
|---|---|---|---|
| **£408.5m** | **92.8%** | **10.4%** | **53%** |
| 31/12/24: £366.1m | 31/12/24: 90.4% | 31/12/24: 9.4% | 31/12/24: 45.1% |

High-quality, profitable lending engine.

Conister Bank


% lending split
IOM:UK H1 2025

# CONISTER BANK GROWTH PLAN

MFG's strategy is to combine organic growth with strategic acquisition to further augment the range of services it offers and to gain greater market share in its preferred markets.

| UK MARKET SIZE | UK MARKET SHARE | UK MARKET |
|---|---|---|
| **£15.7bn** SME only | **36%** Non-Bank Lenders | **350** Licensed Banks |
| | **1.9%** Conister Bank | **~3K** Non-Bank Lenders |
| | | **50k** Credit Brokers |


Gain market share in existing markets by leveraging our ability to raise liquidity and successfully deploy it to non-bank lenders

# MANX VENTURES

Manx Ventures

Additional value not fully priced in.

## HOLDINGS

- 100% of the issued share capital in 7 companies
- Options to increase shareholdings in another 4 companies

## H1 2025 DIVIDENDS

**£0.7m**

## CURRENT VENTURES

Rivers Leasing Finance Funding
payment assist
payitmonthly
BlueStar Business Finance
blx. Changing the face of business lending
Manx Collections
MFX
Finova
Ninkasi Rentals & Finance
Lesley · Stephen & Co
CAM Wealth

# MANX VENTURES GROWTH PLAN

Manx Ventures

### INORGANIC & ACQUISITION

- Acquiring businesses in preferred sectors
- Replacing more expensive debt with ours (instant bottom-line improvement)
- By acquiring these businesses, we acquire the customer and their margin, further bottom-line improvement

### MONETISATION STRATEGY

- Dividends,
- NAV growth,
- Possible trade sale,
- Possible IPOs

### 2026 AND BEYOND

- Invest in new direct products
  - Conister Overdraft Product
  - Premium Finance to support GI
  - Fintech to access the consumer credit market
- Negotiate free equity and options when the debt return doesn’t match the risk
- Backing management and their business

### INCUBATE

- Entering the buy-now-pay-later market in Ireland with a longer-term view of passporting into the EU
- Additional European expansion into new jurisdictions by using proven products
- Accessing the general insurance market in the UK

Deploying debt and equity in both established and start-up companies in sectors we either want to gain greater market share or enter

# PAYMENT ASSIST

payment assist

- The UK's leading automotive repair point-of-sale finance provider, offering diversified lending, including insured products and retail
- Provides access to high-yielding, secure credit markets
- FCA regulated for consumer credit

FY 2025 ADVANCES

**£219.7m**

**+28.9%**

2024: £171.0m

**CUSTOMER BASE**

**1.5m +**

Unique Customers

**8k**

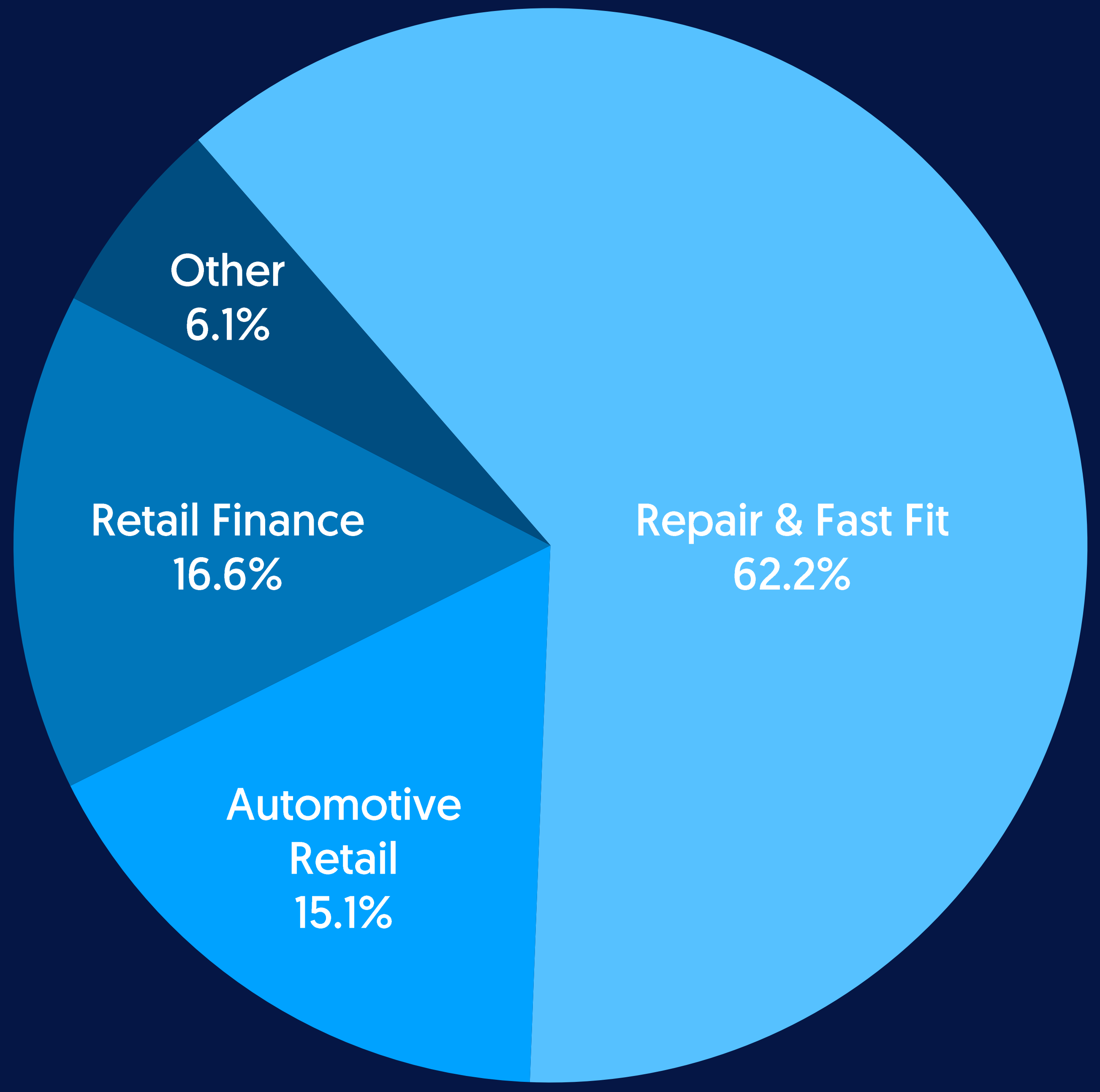
Garages

NEW KEY PARTNER AGREEMENTS

**7**

- Retail Automotive Alliance Ltd
- eDynamix UK Ltd
- Car Care Plan Ltd / Nissan Motor GB Ltd
- Fix Auto UK Ltd
- Advantage Parts Solutions Ltd
- TentBox Ltd
- Revive! Auto Innovations (UK) Ltd\

DISTRIBUTION SPLIT (%)




Scaling fast...

# PAYMENT ASSIST GROWTH PLAN

payment assist

Building for scale, regulation and expansion...

### MARKET OPPORTUNITY

**£4.39bn**

UK Gross funding opportunity

PAL Market Share: 5.1%

### PLATFORM EXPANSION

- New collections system (Q1 2026)
- Additional funding line coming
- Irish Consumer Credit Licence expected summer 2026

### GROWTH GOVERNANCE

- FCA regulation (July 2026) – well prepared

The leading UK BNPL company in the British vehicle repair market, set to enter the Irish automotive BNPL sector in 2026

# WHY INVEST NOW?

ECONOMIC ENVIRONMENT

Bank of England rates expected to be held or increased

Ongoing cost-of-living crisis

Market size

Lack of competition

COMPETITIVE POSITION

Hugely liquid

Double-digit growth

High-margin lending mode

Access to distribution and new product growth catalysts

Continuously profitable with a solid

VC-style subsidiary to seek accretive acquisitions

SHARES

UK small cap sector undervalued - historically low

Consistent dividend policy

Profitable throughout the economic cycle

Trading at a discount to NAV

Low earnings multiple

Clear focus on shareholder returns

# Thank you.

Manx Financial Group PLC

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