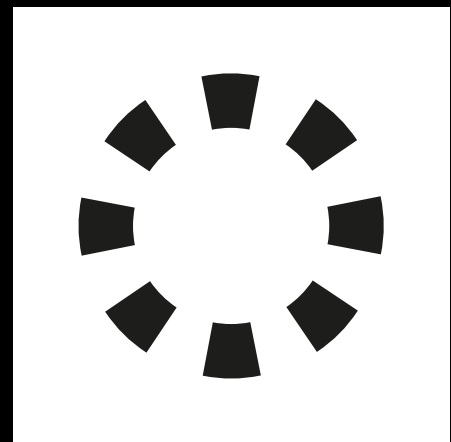




Manx Financial Group

Investor's Presentation

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WHO WE ARE

An independent banking and financial services group founded in 1935, domiciled in the Isle of Man.



MFG 2023 FINANCIAL HIGHLIGHTS

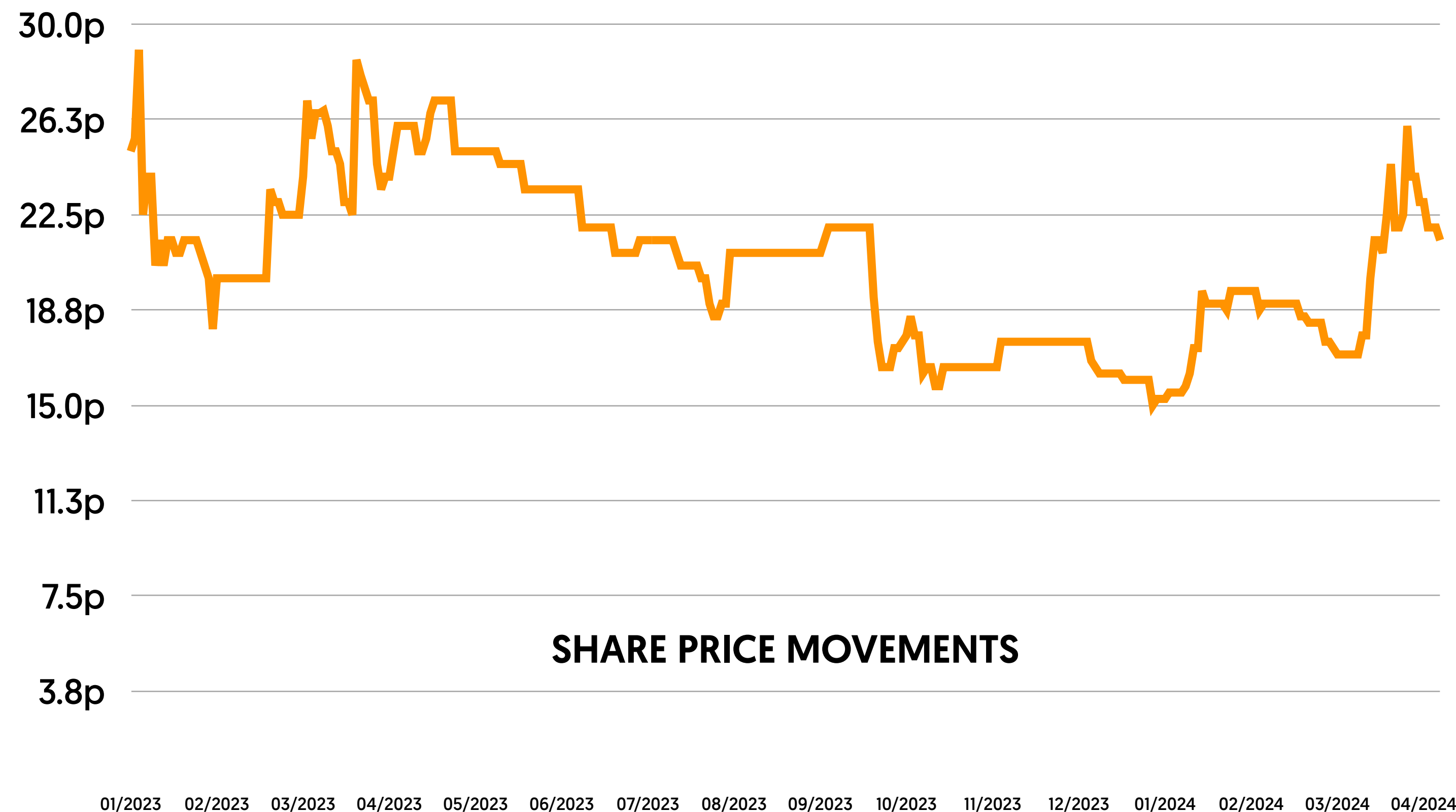
2023: The year at a glance

Remaining focused on investing in resilient profitable sectors with high potential for growth, MFG PLC reported a record performance in 2023, while making significant strides on its strategic journey, including obtaining a UK deposit-taking licence.

Advances	Balance Sheet Growth	Earnings Per Share	Profit Before Tax	Return On Equity
£352.5m +52.3%	£480.7m +26.7%	4.59p +21.8%	£7.0m +35.2%	20.6% +1.9%
2022: £231.4m	2022: £379.3m	2022: 3.77p	2022: £5.2m	2022: 18.7%

MFG: SHARE PRICE MOVEMENT

Share price performance boosted by half year performance and PAL acquisition.



KEY RNS ANNOUNCEMENTS

- **March 23**
2022 FY results of £5.2m profit and declaration of dividend
- **May 23**
AGM & Dividend declared
- **September 23**
Interim Results showing £3.0m profit
- **October 23**
Banking licence approval
- **December 23**
Grant of RSU's
- **March 24**
Annual report showing £7m profit and declaration of dividend

NON FINANCIAL HIGHLIGHTS

Acquisition of UK deposit-taking licence

The Prudential Regulation Authority (PRA) has authorised Conister Bank's UK branch to accept deposits, signalling trust from UK authorities and advancing our strategic goals. This approval boosts our liquidity and affirms our expansion strategy.

Migration on IT infrastructure to Azure

The Group has moved its infrastructure to Microsoft Azure as the initial step in its Digital Transformation plan. This enhances connectivity with third-party solutions and APIs, boosts security, and provides scalable, flexible computing resources to support future expansion.

Professional Pathway Programme

The Professional Pathway programme, a robust two-year initiative, champions diversity and professional development by engaging participants in pivotal business projects, educational opportunities, and mentorship. This program is designed to cultivate an inclusive environment that nurtures talent.

Environmental, Social and Governance

Efforts were expanded to enhance sustainability in operations, prioritise diversity, and professional growth, including conducting our first Group-wide carbon audit and promoting a diverse workplace culture. These actions reinforce the company's commitment to its environmental and social responsibilities.

MFG: 2024 THE YEAR AHEAD

Following a record financial performance in 2023, where advances grew by 52.3%, MFG saw significant improvements in return on equity, profitability and balance sheet growth, all providing solid foundations for 2024 and beyond.

- **Profitability and Revenue Growth:**

The company expects continued profitability and revenue growth in 2024, leveraging its robust performance from the previous year.

- **Interest Rate Environment:**

The high-interest rate environment is anticipated to persist through 2024, which could affect net interest margins but is not expected to dampen demand for the company's financial products.

- **Strategic Acquisitions:**

The focus will remain on identifying and pursuing strategic acquisition opportunities without shareholder dilution. These acquisitions aim to enhance market share and diversify the company's financial services.

- **UK Branch Expansion:**

After obtaining a UK deposit-taking licence, the group expects to start accepting UK deposits in the second half of 2024, primarily through a user-friendly online process.

- **Technology Investments:**

The company plans to further advance its IT infrastructure to improve operational efficiency and client services, which will support its growing business needs.

- **Lending Activities:**

This growth will be driven by structured finance products, aiming to capitalise on opportunities and minimise default risks and continue to expand lending activities, especially shorter-term loans, due to their high demand among small businesses and consumers.

HEADING

Does this need some narrative here?

Year end	Operating income (£m)	PBT (£m)	EPS* (p)	DPS (p)	P/E (x)	Yield (%)
12/20	16.4	2.0	1.35	0.00	15.2	N/A
12/21	20.0	3.0	1.96	0.24	10.5	1.2
12/22	26.1	5.2	2.93	0.38	7.0	1.8
12/23	31.5	7.0	3.51	0.46	5.8	2.2
Note *EPS is fully diluted.						

OUR MAIN OPERATING SUBSIDIARIES



CONISTER BANK

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

£352.5m

+52.3%

Lending in 2023

2022: £231.4m



CONISTER

Provides Structured Finance solutions for the SME market and holds UK deposit-taking licence.

£246.2m

+61%

Lending in 2023

2022: £153.1m



PAYMENT ASSIST

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

£146.9m

+41%

Lending in 2023

2022: £104.1m

CONISTER BANK AT A GLANCE

- Fully licenced IOM deposit taker
- The majority of lending is in the UK (SMEs)
- Facility sizes: £1 - 72m
- Maximum individual exposure: £1.5m

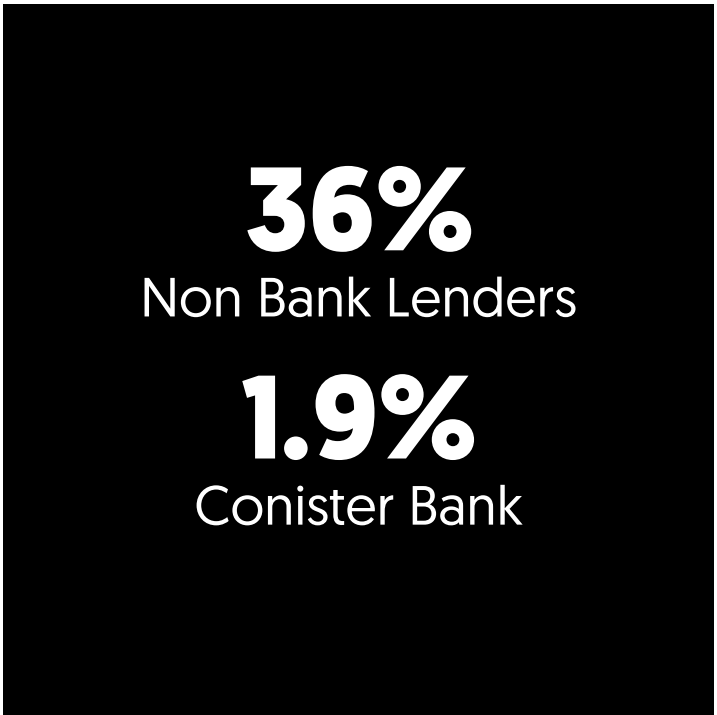
UK MARKET



UK MARKET SIZE

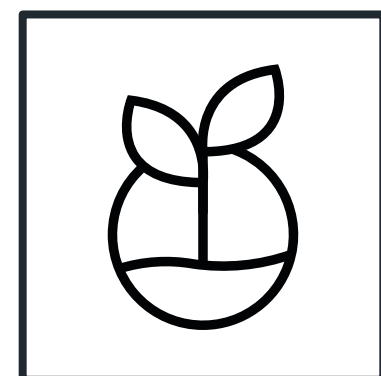


UK MARKET SHARE



OUR GROWTH PLAN

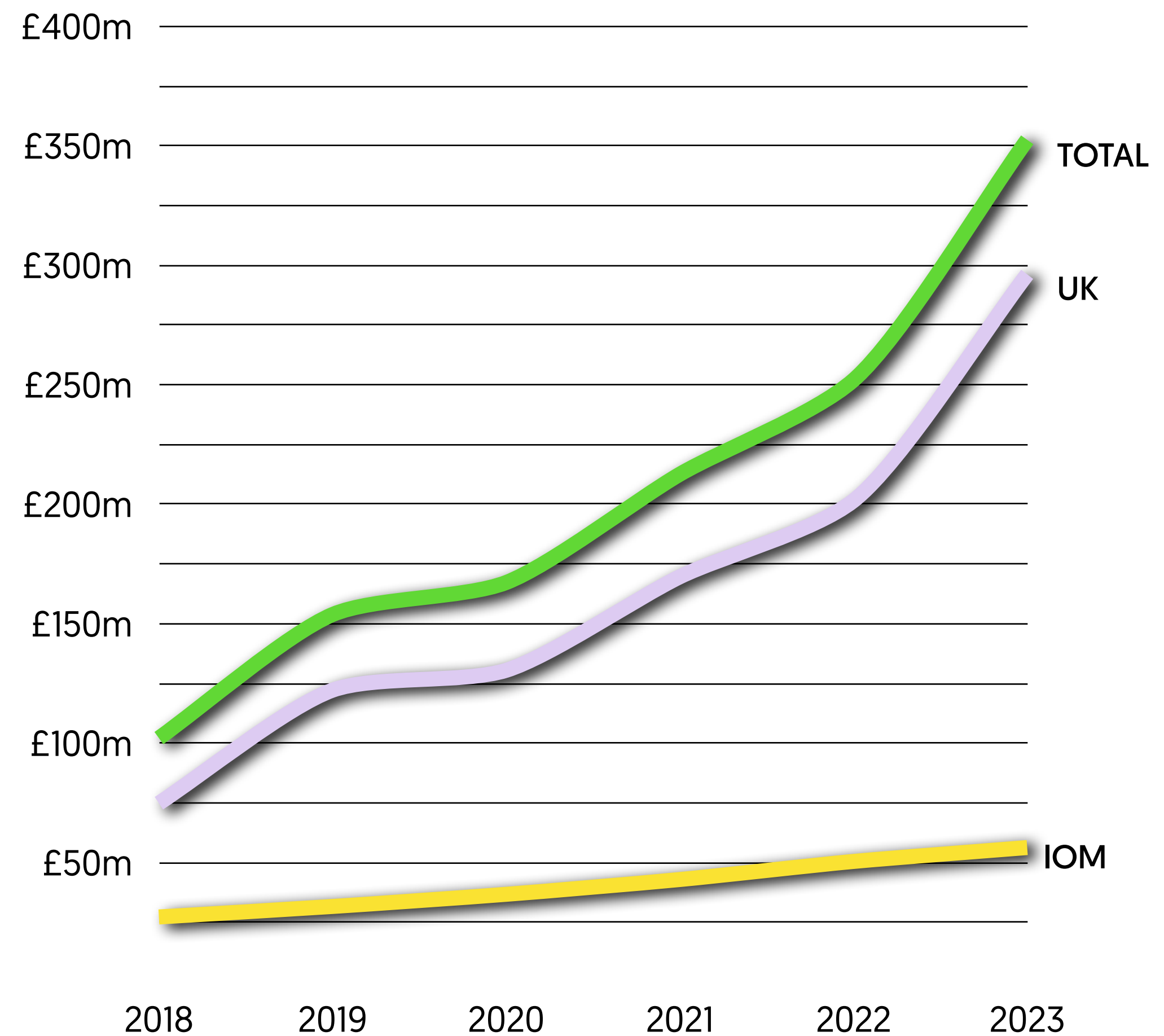
MFG's strategy is to combine organic growth with strategic acquisition to further augment the range of services it offers and to gain greater market share in its preferred markets.



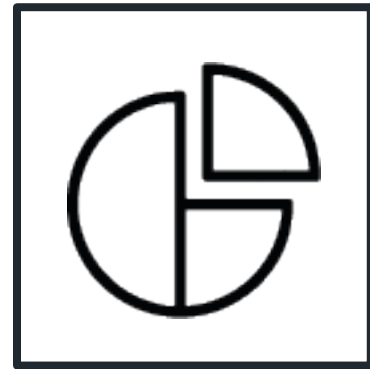
ORGANIC

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

ADVANCES



OUR GROWTH PLAN



INORGANIC

- Acquiring businesses in sectors we prefer
- 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

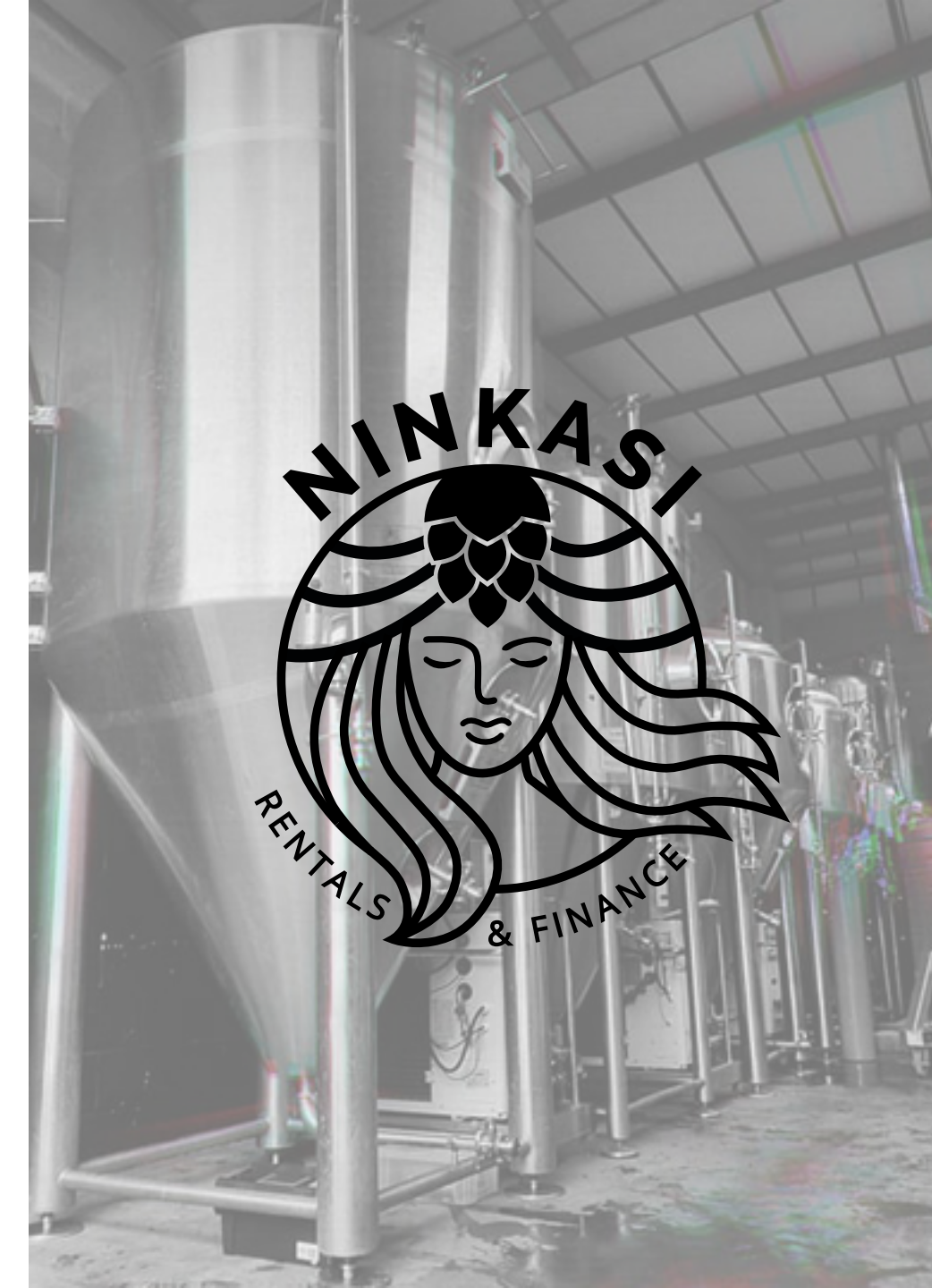


OUR GROWTH PLAN



INCUBATE

- We have a successful track record of backing start-up businesses
- Investing in businesses that are going to compete in markets we wish to enter OR operate in our existing markets but they intend to own the end customer
- When the return on debt does not match our required risk return, we negotiate the addition of free equity and options
- Backing management and their business



MANX VENTURES : OUR ENTREPRENEURIAL SUBSIDIARY



CURRENTLY HOLDS

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

2024

- Explore opportunities to acquire a UK General Insurance business
- Consider companies for partial or complete acquisition

2024 AND BEYOND

- Consider setting up an infrastructure syndicate
- Explore entering new jurisdictions

THANK YOU

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MEET THE BOARD



JIM MELLON
Executive Chairman



DENHAM EKE
Executive Vice Chairman



DOUGLAS GRANT
Chief Executive Officer



JAMES SMEED
Group Finance Director



ALAN CLARKE
Non - Executive Director



GREG JONES
Non - Executive Director



GREGORY BAILEY
Non - Executive Director



JOHN SPELLMAN
Non - Executive Director