

6 August 2025

# H1 2025 Results Presentation

Delivering the Fynapse opportunity



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# Agenda

- 01 **Executive Summary**
- 02 **Financial Highlights**
- 03 **Business Progress**

# Executive Summary





# Executive Summary

Strategic delivery, product traction, & partner scaling



**SaaS  
transition  
delivering  
financial  
improvement**



**Fynapse  
gaining  
market  
validation**



**Partner model  
scaling**



**On track  
for FY profit  
targets**

# Financial Highlights



# Financial Highlights

Continued ARR growth through AI Autonomous Finance



**High revenue visibility through ARR of £49.8m**



**Continued ARR growth under-pinned by 13% growth within AI Autonomous Finance, a strategic focus for the business**



**101% NRR demonstrating Fynapse opportunity within the existing customer base**



**Net cash of £17.1m under-pinning continued Balance Sheet strength**



**Continuing shareholder returns through consistent dividends and share buy back with £6.3m of shares re-purchased to 30 June 2025**



**Total Software ARR<sup>1</sup>**



**Growth in ARR  
(Constant Currency)**



**Net Retention Rate<sup>3</sup>**



**Net Cash<sup>4</sup>**

1 Annual Recurring Revenue ('ARR') is the value of Aptitude's recurring revenue at 30 June 2025, normalised to a one-year period. ARR includes recurring revenues contracted but yet to commence and excludes recurring revenues which, at that point in time, are being received but are under formal notice of termination. Included within ARR are recurring revenues for Assure, the group's solution management services.  
2 Comparatives for ARR and ARR growth are presented on a constant currency basis, using the prevailing exchange rates as at 30 June 2025  
3 Net Retention is measured by the total value of ongoing ARR at the period end from clients in place twelve months earlier as a percentage of the opening ARR from those clients on a constant currency basis  
4 Net cash represents cash and cash equivalents less a bank loan

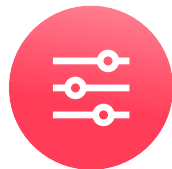


# Financial Highlights

Improving revenue mix & robust cost control deliver stronger margins & forward revenue visibility



**Partner led approach driving improved revenue mix of 82%**



**Increased profitability due to revenue mix improvement combined with cost savings through the business model transformation**



**Adjusted operating profit ahead of prior year at £4.9m, despite lower overall revenues**



**Operating margin at 15% represents a year-on-year increase of 3 p.p.**

**£32.8m**  
(Jun 2024:  
£35.3m)

**Total Revenue**

**82%**  
(Jun 2024: 78%)

**Proportion of  
Recurring Revenue**

**£4.9m<sup>1</sup>**  
(Jun 2024:  
£4.2m)

**Adjusted  
Operating Profit**

**15%**  
(Jun 2024: 12%)<sup>2</sup>

**Adjusted  
Operating Margin**

<sup>1</sup>Adjusted Operating Profit excludes non-underlying operating items, which principally comprise intangible asset amortisation  
<sup>2</sup>Adjusted Operating Margin excludes non-underlying operating items, which principally comprise intangible asset amortisation

# Business Progress

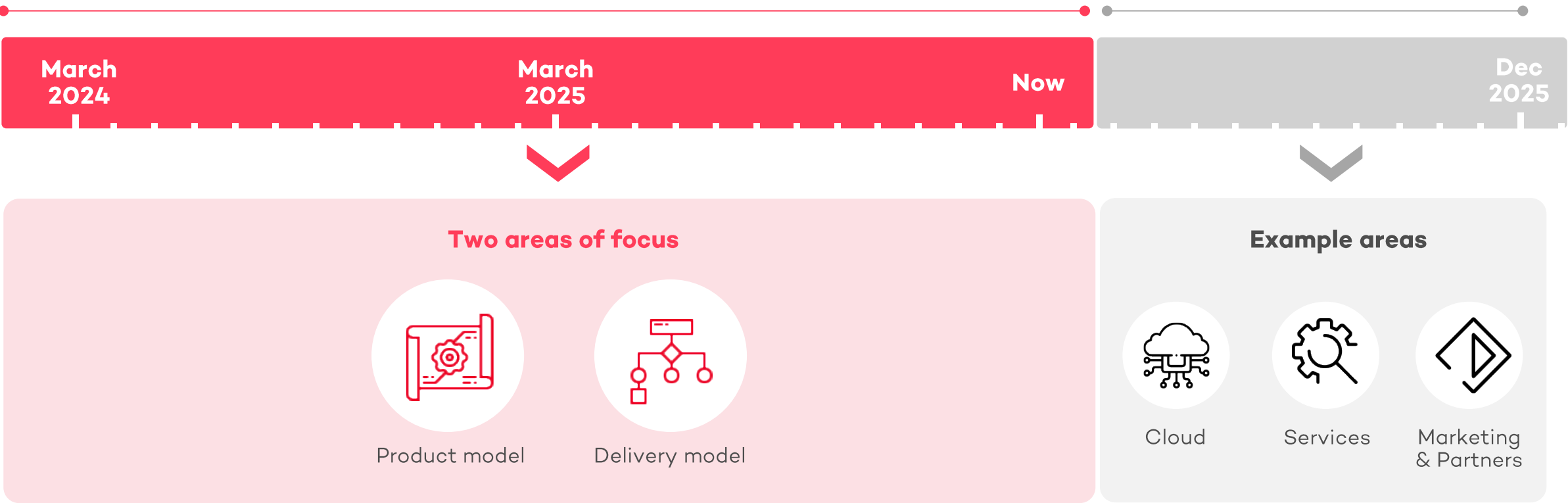
Aptitude 





# Business transition delivering results

Execution progress & impact of structural change

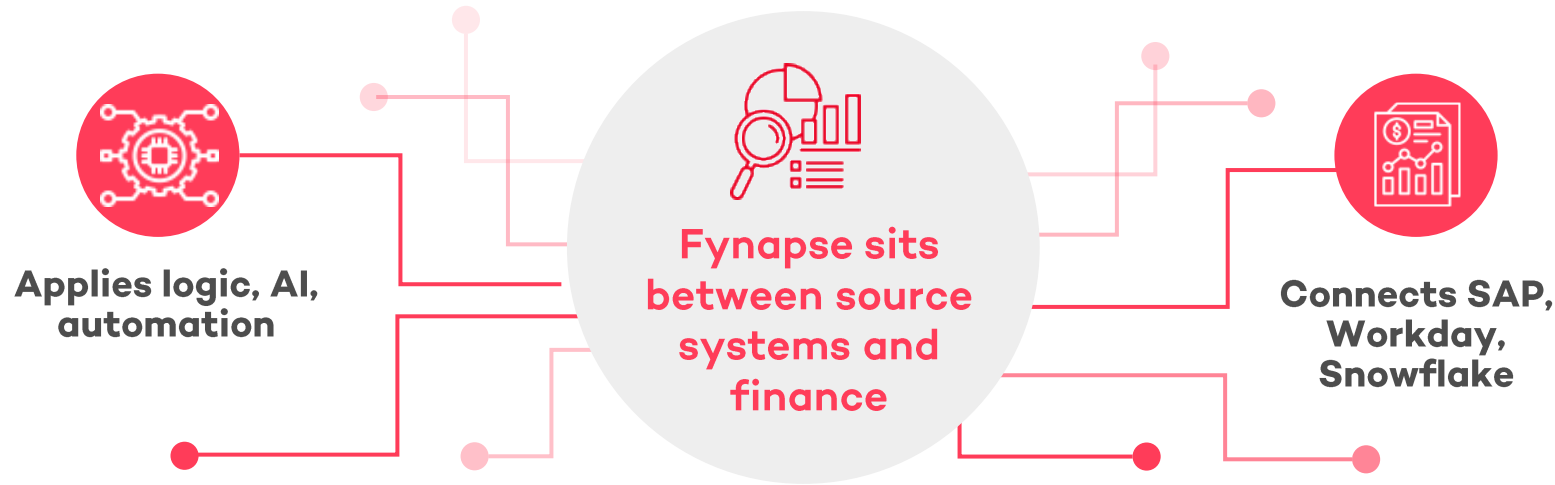


**Improved delivery time to value**






# Fynapse: delivering AI autonomous finance

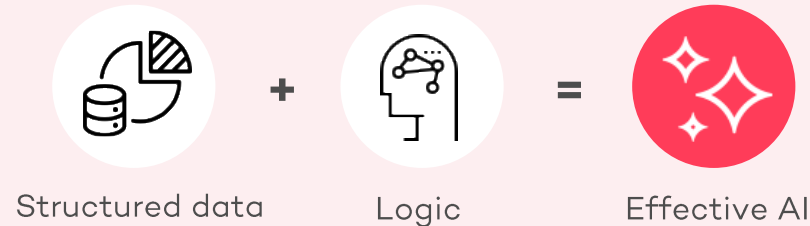
Defining the platform & its role in modern finance



## Outcomes:

-  Continuous close
-  Predictive insights
-  Connected execution

## AI as enabler:



“ [We] operate at scale and in real time, globally. We need to deliver a market-leading service to our customers while enabling our business to drive growth and efficiency. Aptitude Fynapse supports us in achieving these goals in a way no other vendor was able to.

CTO at Fynapse customer



# Addressing a global need

Sector reach, competitive edge, & partner enabled growth

## Where it Plays:



## Examples

### **PayByPhone:**

Live in 6 weeks

### **T-Mobile:**

400M daily  
journal lines

### **Global Insurer**

ERP simplification

## Why We Win:



No rip-  
and-replace



Partner-led  
delivery



Real-time,  
AI-native



# Fynapse momentum & Partner acceleration

New wins, scaling through partners, long-term target tracking



## Client wins



**£7.4m**  
TCV



## Partner metrics:

**70%**  
of pipeline  
partner-  
involved

**45%+**  
new ARR  
partner-sourced

**Key  
Partners**  
expanding  
capability

# Existing base underpins our opportunity

Expansion, renewals, & embedded growth opportunity

## Expansion & Renewal Examples



## Net New Wins



## Account Management improvements:



7 new hires



Strategic planning,  
QBRs, usage insights



Wider org impact  
beyond just AM team

# Aptitude is transforming

Summary of progress & focus on execution for H2



Growing recurring revenue



Scaling Fynapse



Partner traction



Strong margin improvement



**Built for scale. Ready to lead.**

