

21 July 2015

FAIRFX Group plc
("FAIRFX" or "the Group")

Trading Statement

Strong trading in H1 with further growth prospects for the remainder of 2015

FAIRFX (AIM: FFX) the FinTech travel money and foreign exchange specialist is pleased to provide a trading update for the six months ended 30 June 2015.

Trading Performance

Total turnover for the six months to 30 June 2015 was approximately £310 million, an increase of in excess of 40% year on year, building on the strong growth seen in 2014.

Total new customers added in the half year were 60,495, a growth of 37% year on year bringing total customers to 465,205 as at 30 June. More importantly, given the stated strategy to focus on the acquisition of card customers in the multi-pay space, a total of 41,808 new cards were sold, an increase of 55% year on year. Given the major marketing push for 2015 started in June, the growth in the first half can largely be attributed to the momentum built in 2014.

On 1 June, FAIRFX commenced a focussed marketing campaign with the launch of a new TV advert and a website re-design that incorporated a mobile-responsive framework. Both of these initiatives were completed on schedule and June was the first month that reflected the benefits directly, with 13,018 new cards sold, an increase of over 83% year on year. This strong growth has continued into July with 7,633 cards sold as of 19th July 2015, an increase of 95% year on year. As further proof that the marketing campaign is working, a YouGov survey commissioned by the Company has shown the new TV advert helped grow brand awareness by more than 70% among UK adults and an even better increase of 88% within our core target audience of ABC1 adults⁽¹⁾. Furthermore, the website re-design and introduction of a mobile-responsive format have improved the conversion of traffic to new card customers by up to 57%⁽²⁾.

Commenting on the performance and outlook, Chief Executive Officer, Ian Strafford-Taylor, said:

"We are delighted with our trading in the first six months and in particular the response to our marketing campaign. Our focus for 2015, as outlined in our January trading statement, was to grow FAIRFX through a targeted increase in marketing spend allied to planned IT development, and this is precisely what we have done.

"In the first half we have put in place all the pieces to drive success in our key summer seasonal sales period, including our new TV advert, a complete re-work of our website, which included making it mobile-responsive, and enhancing our mobile apps. We achieved this on schedule for a June 1st TV launch and the success of this strategy is reflected in the numbers of cards we have sold in June and July and we expect this to continue through the summer.

"The second half of the year will be dominated by continuing customer acquisition coupled with active cross selling of our other products, especially FairPay and Dealing. In addition, we will start the process of adding new locations for FAIRFX outside of the UK which will yield benefits for both customers and FAIRFX because our peer-to-peer platform enables us to disintermediate the marketplace.

"We have spoken before of the compelling logic for a land-grab of customers for FAIRFX and the performance of the business across the first half and especially in June and the first half of July have provided us with more concrete evidence of the success of this strategy."

Notes:

1. A YouGov survey of GB adults shows that prompted brand awareness has grown by over 70% between 7th/8th May (Sample: 2,340 GB adults) and 22nd/23rd June 2015 (Sample: 2,045 GB adults). The same survey further shows that prompted brand awareness among ABC1 Men 45+ who watch Sky Sports F1 has grown by 88% in the same time period.
2. Conversion of traffic to new cards measured using Google Analytics, comparing the periods 1st - 21st May and 22nd June - 6th July 2015.

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