

INVESTOR FORUM

Terms for Our Current Capital Raise - Equity

Company Information:

Name: David Daniel
Email: david@daniel.global
Company: DANIEL Finance Ltd
Mentor: Wade Myers

Overall:

Total Outstanding Shares: 12,337,521
Selling in this raise: 1,752,644
Price/Share: £1.090667

Valuation:

Pre-Money Valuation: £15.3m
Raising: £1.9m
Post-Money Valuation: £17.2m

Description of Security:

Type of Security Ordinary

Liquidation Preference: None

Minimum Investment: £25,000

Ownership Post-Raise (fully diluted):

Founders and Management: 86.1

Investors in previous rounds: 2.9

Investors in this round: 11.0

Total: 100%

KPI_Dash

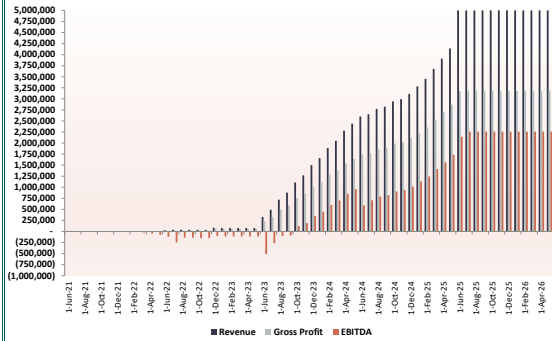
WATCH
DCF Enterprise Value
IRR
ROI - Investors in this round
Additional funding required
Loan drawdown
MIN Cash Balance
MIN Cash Balance Date
Plan Start Date

177,423,977
219.2%
48.2x
-
-
372,082
31-May-23
1-Jun-22

Sensitivity flag OFF

Annual results (£'000)	Actual	Out-turn	Forecast	Forecast	Forecast	Forecast	Forecast
	FY21	FY22	FY23	FY24	FY25	FY25RR	FY25RR
Revenue	-	-	691,977	16,617,959	38,354,515	63,584,406	
Revenue growth - total	-	-	-	2,301.5%	130.8%	65.8%	
Total ARPU	-	-	1,628.1	1,978.3	1,993.7	2,464.5	
Gross profit	-	-	502,074	11,229,799	26,082,202	38,102,329	
Gross margin	-	-	72.6%	67.6%	68.0%	59.9%	
EBITDA	-	(150,000)	(1,614,312)	3,245,592	12,844,930	26,972,609	
EBITDA margin	-	-	(233.3%)	19.5%	33.5%	42.4%	
Operating cash flows	-	(160,000)	(1,693,608)	2,878,569	12,396,759	26,093,352	
Tax paid	-	-	-	-	(383,252)	(2,436,171)	
Investing cash flows (Capex)	-	-	(28,600)	(29,900)	(24,700)	(10,400)	
Drawdowns	-	-	-	-	-	-	
Debt service (Interest + principal)	-	-	-	-	-	-	
Free Cash Flow to Equity	-	(160,000)	(1,722,208)	2,848,669	11,988,807	23,646,781	
Bank Balance	-	182,739	372,082	8,220,750	20,209,557	43,856,338	
Bank Balance	-	-	-	-	-	-	
Loan balance	-	-	-	-	-	-	
Net debt / (cash)	-	(182,739)	(372,082)	(8,220,750)	(20,209,557)	(43,856,338)	
Net debt / (cash) to EBITDA	-	1.2x	0.2x	(2.5x)	(1.6x)	(1.6x)	

Monthly results (£'000)



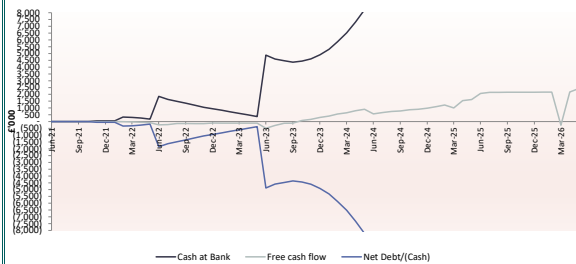
Sensitivities

(see Sensitivity sheet for more options)

User note

Revenue							
Direct costs							
Overheads							
Customer deposits / Cash at banks							
Trade debtor days							
Trade creditor days							
Customer numbers - base							
Domestic forex strength							

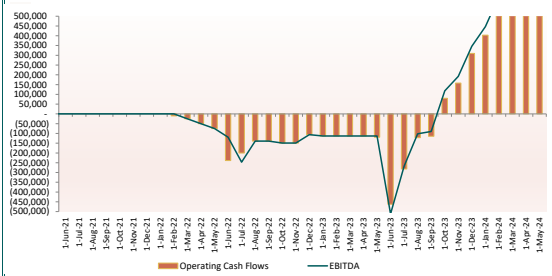
Cash results (£'000)



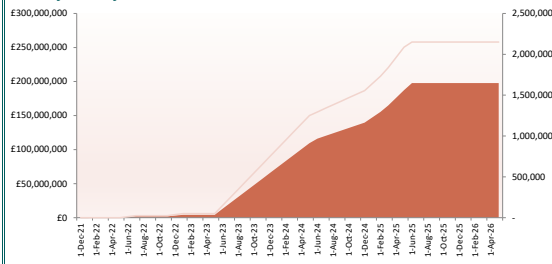
Key KPIs

	Out-turn	Forecast	Forecast	Forecast	Forecast	Forecast
	FY22	FY23	FY24	FY25	FY25RR	FY25RR
Financial Institutions						
UK	-	1.0	7.0	16.0	16.0	
Non-UK	-	1.0	7.0	19.0	19.0	
End Users		2.0	14.0	35.0	35.0	
UK	-	25,000	925,000	1,375,000	1,375,000	
Non-UK	-	25,000	325,000	775,000	775,000	
End Users per institution		50,000	1,250,000	2,150,000	2,150,000	
UK	-	25,000	132,143	85,938	85,938	
Non-UK	-	25,000	46,429	40,789	40,789	
Total international payments volumes		25,000	89,286	61,429	61,429	
UK	£ -	£ 24,554,836	£ 538,391,468	£ 1,204,650,910	£ 1,517,590,950	
Non-UK	£ -	£ 11,743,617	£ 196,972,488	£ 521,566,735	£ 855,369,445	
£	£	£ 36,298,453	£ 735,363,956	£ 1,726,217,644	£ 2,372,960,395	
Avg. annual payments volume per institution						
UK	£	£ 25,622,438	£ 126,880,345	£ 110,772,497	£ 94,849,434	
Non-UK	£	£ 25,622,438	£ 46,346,468	£ 46,361,488	£ 45,019,444	
£	£	£ 25,622,438	£ 86,513,407	£ 78,021,136	£ 67,798,868	
Avg. annual payments volume per end user						
UK	£	£ 1,025	£ 1,051	£ 1,077	£ 1,104	
Non-UK	£	£ 1,025	£ 1,051	£ 1,077	£ 1,104	
Avg. annual forex revenue per institution (ARPU)						
UK	£ -	£ 384,337	£ 1,900,205	£ 1,861,587	£ 1,422,742	
Non-UK	£ -	£ 384,337	£ 695,197	£ 695,422	£ 675,292	
£	£	£ 384,337	£ 1,297,701	£ 1,170,317	£ 1,016,983	
Avg. annual forex revenue per end user (ARPU)						
UK	£ -	£ 15.4	£ 15.8	£ 16.2	£ 16.6	
Non-UK	£ -	£ 15.4	£ 15.8	£ 16.2	£ 16.6	
Avg. annual margin per institution (AMPDU) - total	£ -	£ 251,037	£ 802,128	£ 745,206	£ 1,088,638	
Customer Acquisition Cost						
Marketing overheads	£ -	£ 80,000	£ 1,750,000	£ 2,000,000	£ 2,000,000	
Sales, Marketing, and CX salaries	£ 128,403	£ 37,254	£ 229,388	£ 279,528	£ 386,853	
£	£ 128,403	£ 117,254	£ 1,979,388	£ 2,279,528	£ 2,386,853	
COCA - per institution	N/A	£ 58,627	£ 164,949	£ 108,549	N/A	

Quality of earnings



Monthly Int'l. Payment Volumes



End of sheet



Global payments that work for everyone,
everywhere.



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Seed Round Opportunity

RAISING



Equity

OWNERSHIP



Ordinary shares

IMPLIED RETURN



15x Revenue exit in 3 years (illustrative)

VALUATION

Pre-Money Valuation	£15.0 million
SAFE Notes Converting	£0.2million
Raising	£2.2 million
Post-Money Valuation	£17.4 million

OWNERSHIP POST-RAISE (FULLY DILUTED)

Founders and Management	74.7%
Advisors	1.5%
Employee Share Option Pool	9.9%
Investors in Previous Round(s)	1.2%
Investors in This Round	12.6%
Total	100.0%

FURTHER DETAILS

- Minimum investment: £25,000 (c. \$33,000)
- Max. £300,000 (c.\$400,000) oversubscription headroom
- Series A round est. 12 months, targeting £5.0m raise at a £50.0m pre-money valuation (c.3x uplift on current round)
- No further funding rounds assumed in plan thereafter.



INVEST



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Founder CEO

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Next steps...

1. Choose an amount to invest
2. Scan the QR code and complete the subscription letter today to secure your place in the round.
3. Finalise paperwork with DANIEL via DocuSign
4. Wire investment funds
5. Our Seed round will close when fully subscribed



APPENDIX

Lean model with an attractive growth profile



Financial year ending:		May-22	May-23	May-24	May-25	FY25 run-rate
KEY KPIs						
Customers – financial institutions	#	-	2	14	35	35
Total int. payments volume	£'000	-	36,298	735,364	1,726,218	2,372,960
Avg. payment size	£'000	-	1.0	1.1	1.1	1.1
Active users behind institutions	#	-	50,000	1,250,000	2,150,000	2,150,000
Revenue	£'000	-	692	16,618	38,355	63,584
<i>Setup fee (one-off)</i>		-	35	210	390	-
<i>SaaS (recurring)</i>		-	113	765	2,003	3,240
<i>International payments</i>		-	544	11,030	25,893	35,594
<i>UK domestic payments</i>		-	-	4,613	10,069	24,750
Underlying EBITDA ¹	£'000	(150)	(1,614)	3,246	12,845	26,973
EBITDA margin		-	(233)%	20%	33%	42%
Free Cash Flow	£'000	(160)	(1,722)	2,849	11,989	23,647
		Phase 1	Phase 2	Phase 3	Phase 4	
		£2.2m Seed round	£5.0m Series A	Local footprint in target markets	A smart multi-network, multi-exchange global payments platform	
		EMI regulation + SWIFT	Multi-network integration	Multi-exchange integration		
		Key hires & setup	Alpha & Beta customer launch	Scaling	Accelerating	

1. Underlying EBITDA excludes one-off exceptional costs.