

## **24% volume growth YoY driven by 9m active customers**

- We are making significant strides toward our long-term goal of becoming the network for the world's money as over 9m customers used Wise in Q3 to move or manage their money globally representing 20% growth YoY.
- With more customers using Wise, cross border volumes grew 24% (27% on a constant currency basis) to £37.8bn and Wise account balances grew by 26% to £16.2bn.
- Continued adoption of the Wise account resulted in a 39% YoY increase in card and other revenue.
- Our discipline and focus in reducing unit costs allowed us to lower prices in the first half of FY25, which was the main driver of the cross border take rate reducing by 11bps YoY to 56bps in Q3.
- Underlying income grew by 13% YoY to £349.5m in Q3, bringing YTD growth to 17% YoY on a reported basis. Changes in FX rates result in an understatement of our growth, with underlying income having grown by 20% on a constant currency basis.
- On a constant currency basis, we continue to expect underlying income growth of 15-20% in FY25, with the reported growth expected to be at the lower end of this range as a result of the FX headwind.

*"This quarter saw us take another step closer to achieving our mission, most notably through extending the availability of Wise to even more customers.*

*Having seen rapid customer growth from the popularity of the Wise Account for individuals in Brazil, we were pleased to also launch our service for micro-businesses based in Brazil during the quarter. This comes as we work towards integrating with Brazil's payment system (PIX) which will further enhance the quality of our proposition in the country.*

*Wise Platform continues to bring the power of the Wise infrastructure directly to our partners and their customers. We were delighted to announce that Morgan Stanley is now using Wise for international settlements capabilities for its corporate customers. Additionally, we announced that Wise will soon power faster and cheaper international payments for Standard Chartered's cross-border payment service, SC Remit. These partnerships provide even more people and businesses with easy access to a service that continues to become faster and lower cost. Given their scale, entering into relationships with such leading global institutions represents important milestones in our journey as we move closer towards achieving money without borders."*

***-Kristo Käärman, Co-founder and Chief Executive Officer***

	<b>Q3 FY25</b>	<b>Q3 FY24</b>	<b>YoY Movement</b>
Cross-border volume (£ billion)	37.8	30.6	24%
Underlying income (£ million)	349.5	307.9	13%
Cross-border take rate (%)	0.56%	0.67%	-11 bps
Instant transfers (%)	65%	61%	+4 pps

You can read more about our progress in our quarterly Mission Updates on <https://wise.com/p/our-mission>. Please see the appendix for further historical financial information.

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## **About Wise**

Wise is a global technology company, building the best way to move and manage the world's money. With Wise Account and Wise Business, people and businesses can hold over 40 currencies, move money between countries and spend money abroad. Large companies and banks use Wise technology too; an entirely new network for the world's money.

Co-founded by Kristo Käärmann and Taavet Hinrikus, Wise launched in 2011 under its original name TransferWise. It is one of the world's fastest growing tech companies and is listed on the London Stock Exchange under the ticker WISE.

In fiscal year 2024 Wise supported around 13 million people and businesses, processing approximately £118bn billion in cross-border transactions, and saving customers over £1.8 billion.

A glossary of terms can be found in our [annual report and accounts](#).

## **FORWARD LOOKING DISCLOSURE DISCLAIMER**

This report may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "forward looking", "guidance", "target", "believe", "expect", "intend", "may", "anticipate", "estimate", "forecast", "project", "will", "can have", "likely", "should", "would", "could" and any other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about Wise and its subsidiaries. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur.

Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future, and the statements in this report speak only as at the date of this report. No representation or warranty is made or will be made that any forward-looking statement will come to pass and there can be no assurance that actual results will not differ materially from those expressed in the forward-looking statements.

Wise expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements contained in this report and disclaims any obligation to update its view of any risks or uncertainties described herein or to publicly announce the results of any revisions to the forward-looking statements made in this report, whether as a result of new information, future developments or otherwise, except as required by law.

## Appendix - Historical Financials

Quarterly	Q3 FY2023	Q4 FY2023	Q1 FY2024	Q2 FY2024	Q3 FY2024	Q4 FY2024	Q1 FY2025	Q2 FY2025	Q3 FY2025	QoQ Movement	Q YoY Movement	QoQ Movement Constant CCY	Q YoY Movement Constant CCY
<b>Active Customers (thousand)</b>	<b>5,793</b>	<b>6,125</b>	<b>6,670</b>	<b>7,232</b>	<b>7,512</b>	<b>7,911</b>	<b>8,374</b>	<b>8,892</b>	<b>9,047</b>	<b>2%</b>	<b>20%</b>	-	-
Personal (thousand)	5,475	5,784	6,307	6,847	7,120	7,517	7,962	8,469	8,612	2%	21%	-	-
Business (thousand)	319	340	363	385	392	395	412	423	435	3%	11%	-	-
<b>Cross-border volume (£ billion)<sup>1</sup></b>	<b>26.4</b>	<b>26.7</b>	<b>28.2</b>	<b>29.2</b>	<b>30.6</b>	<b>30.6</b>	<b>33.2</b>	<b>35.2</b>	<b>37.8</b>	<b>7%</b>	<b>24%</b>	<b>8%</b>	<b>27%</b>
Personal (£ billion)	19.0	19.5	20.8	21.6	22.3	22.6	24.5	26.1	27.4	5%	23%	5%	27%
Business (£ billion)	7.4	7.3	7.4	7.6	8.3	8.0	8.7	9.1	10.4	15%	26%	15%	29%
<b>Customer balances (£ billion)</b>	<b>10.1</b>	<b>10.7</b>	<b>11.5</b>	<b>12.3</b>	<b>12.9</b>	<b>13.3</b>	<b>14.1</b>	<b>14.7</b>	<b>16.2</b>	<b>10%</b>	<b>26%</b>	-	-
Personal (£ billion)	5.4	5.8	6.5	7.0	7.5	7.9	8.5	9.0	9.8	9%	31%	-	-
Business (£ billion)	4.7	4.9	5.0	5.3	5.4	5.4	5.6	5.7	6.4	13%	19%	-	-
<b>Cross-border revenue (£ million)</b>	<b>181.3</b>	<b>177.7</b>	<b>187.9</b>	<b>196.5</b>	<b>206.2</b>	<b>204.6</b>	<b>211.2</b>	<b>207.9</b>	<b>212.9</b>	<b>2%</b>	<b>3%</b>	<b>3%</b>	<b>6%</b>
Personal (£ million)	141.5	139.7	149.0	154.7	161.2	161.0	167.1	167.2	169.3	1%	5%	2%	8%
Business (£ million)	39.8	38.0	38.9	41.8	45.0	43.6	44.1	40.7	43.6	8%	(3%)	8%	(1%)

Note: Differences between 'total' rows and the sum of the constituent components of Personal and Business are due to rounding.

Appendix - Historical Financials (continued)

Quarterly	Q3 FY2023	Q4 FY2023	Q1 FY2024	Q2 FY2024	Q3 FY2024	Q4 FY2024	Q1 FY2025	Q2 FY2025	Q3 FY2025	QoQ Movement	Q YoY Movement	QoQ Movement Constant CCY	Q YoY Movement Constant CCY
<b>Card and other revenue (£ million)</b>	<b>43.9</b>	<b>45.8</b>	<b>51.6</b>	<b>62.2</b>	<b>70.4</b>	<b>72.6</b>	<b>80.0</b>	<b>92.8</b>	<b>97.8</b>	<b>5%</b>	<b>39%</b>	<b>6%</b>	<b>42%</b>
Personal (£ million)	32.2	33.7	37.4	46.1	51.9	54.0	59.6	70.5	74.0	5%	43%	6%	46%
Business (£ million)	11.7	12.1	14.2	16.1	18.5	18.6	20.4	22.3	23.8	6%	28%	6%	31%
<b>Underlying interest income (first 1pct yield) (£ million)</b>	<b>24.2</b>	<b>25.4</b>	<b>27.4</b>	<b>29.7</b>	<b>31.3</b>	<b>32.3</b>	<b>34.2</b>	<b>36.3</b>	<b>38.8</b>	<b>7%</b>	<b>24%</b>	<b>7%</b>	<b>27%</b>
Personal (£ million)	13.0	13.7	15.2	16.9	18.0	19.0	20.4	22.1	23.6	7%	31%	7%	34%
Business (£ million)	11.2	11.7	12.2	12.8	13.3	13.3	13.8	14.2	15.2	7%	14%	7%	17%
<b>Underlying income (£ million)</b>	<b>249.4</b>	<b>248.8</b>	<b>266.9</b>	<b>288.4</b>	<b>307.9</b>	<b>309.5</b>	<b>325.4</b>	<b>337.0</b>	<b>349.5</b>	<b>4%</b>	<b>13%</b>	<b>4%</b>	<b>17%</b>
Personal (£ million)	186.7	187.0	201.6	217.7	231.1	234.0	247.1	259.8	266.9	3%	16%	3%	19%
Business (£ million)	62.7	61.8	65.3	70.7	76.8	75.5	78.3	77.2	82.6	7%	7%	7%	10%
<b>Interest income (above the first 1pct yield) (£ million)</b>	<b>22.2</b>	<b>46.1</b>	<b>68.3</b>	<b>85.7</b>	<b>100.9</b>	<b>109.6</b>	<b>114.3</b>	<b>115.9</b>	<b>110.0</b>	<b>(5%)</b>	<b>9%</b>	<b>(5%)</b>	<b>12%</b>
Personal (£ million)	11.9	25.0	37.9	48.7	58.0	64.3	68.0	70.4	67.0	(5%)	16%	(5%)	19%
Business (£ million)	10.3	21.1	30.4	37.0	42.9	45.3	46.3	45.5	43.0	(5%)	1%	(5%)	3%
<b>Benefits paid relating to customer balances (£ million)</b>	<b>(2.9)</b>	<b>(15.5)</b>	<b>(24.3)</b>	<b>(29.0)</b>	<b>(33.7)</b>	<b>(37.9)</b>	<b>(41.3)</b>	<b>(43.5)</b>	<b>(38.2)</b>	<b>(12%)</b>	<b>14%</b>	<b>(11%)</b>	<b>18%</b>
Personal (£ million)	(1.7)	(9.0)	(14.1)	(16.9)	(19.1)	(22.6)	(24.8)	(26.5)	(24.3)	(8%)	28%	(7%)	33%
Business (£ million)	(1.2)	(6.5)	(10.2)	(12.1)	(14.6)	(15.3)	(16.5)	(17.0)	(13.9)	(18%)	(5%)	(18%)	(1%)
<b>Cross-border take rate (%)</b>	<b>0.69%</b>	<b>0.67%</b>	<b>0.67%</b>	<b>0.67%</b>	<b>0.67%</b>	<b>0.67%</b>	<b>0.64%</b>	<b>0.59%</b>	<b>0.56%</b>	<b>-3 bps</b>	<b>-11 bps</b>	<b>-</b>	<b>-</b>

Note: Differences between 'total' rows and the sum of the constituent components of Personal and Business are due to rounding.