



24 September 2025

**Updated Investor Presentation**

Euroz Hartleys Group Limited (“**Euroz Hartleys**”) (ASX:EZL) is pleased to provide the attached updated Investor Presentation for the financial year ended 30 June 2025.

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*This announcement is authorised for release by the Board of Euroz Hartleys Group Limited.*

EUROZ HARTLEYS  
GROUP

# Investor Presentation

September 2025



## Disclaimer and disclosure

Euroz Hartleys Group Limited (**ASX:EZL**) and its related entities and each of their respective directors, officers and agents (together the **Disclosers**) have prepared the information contained in these materials in good faith. However, no warranty (express or implied) is made as to the accuracy, completeness or reliability of any statements, estimates or opinions or other information contained in these materials (any of which may change without notice) and to the maximum extent permitted by law, the **Disclosers** disclaim all liability and responsibility (including, without limitation, any liability arising from fault or negligence on the part of any or all of the **Disclosers**) for any direct or indirect loss or damage which may be suffered by any recipient through relying on anything contained in or omitted from these materials. This information has been prepared and provided by Euroz Hartleys Group Limited. To the extent that it includes any financial product advice, the advice is of a general nature only and does not take into account any individual's objectives, financial situation or particular needs. Before making an investment decision an individual should assess whether it meets their own needs and consult a financial advisor. Past performance is not an indication of future performance.

Note: all figures are expressed in Australian dollars unless otherwise stated.

**IMPORTANT:** All figures should be read in conjunction with the accompanying note.

## Western Australia's trusted financial services business

01.

Western Australia's leading private wealth, institutional and corporate finance business

02.

Strategically located in the global resources hub of Western Australia

03.

Focus on growing both transactional and recurring revenue streams

04.

Targeting organic FUM growth and growth by acquisition

05.

Track record of excellent long term shareholder returns and capital management

06.

Well positioned to capitalise on positive Western Australia and commodities outlook

# Our Vision

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Be recognised as Western Australia's leading financial services business

# Our Purpose

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Create long term shareholder value by consistently delivering exceptional outcomes for our clients

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# Our Values

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## **RELATIONSHIPS**

Strong relationships built on a foundation of trust

## **ACCOUNTABILITY**

Taking responsibility and delivering on our commitments

## **HIGH PERFORMANCE**

Achieving superior client outcomes by pushing our capabilities

## **INTEGRITY**

Acting with integrity and honesty

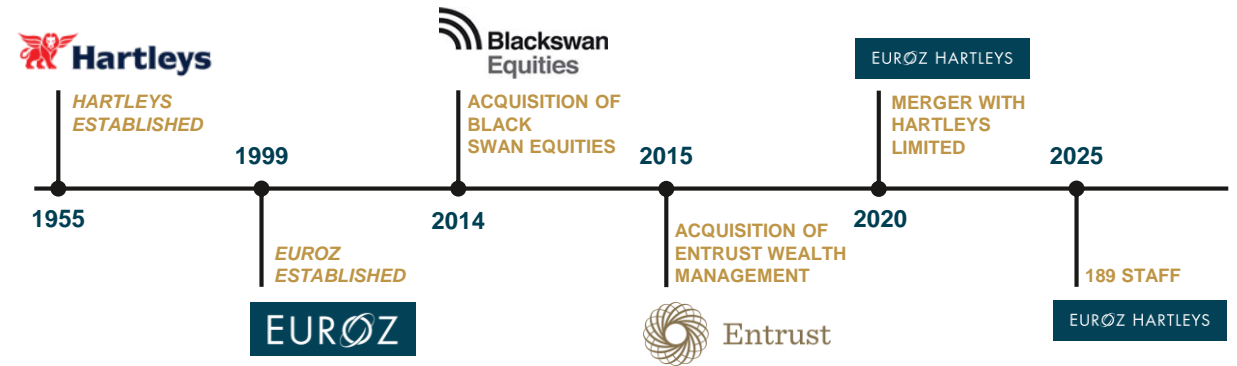
## **RESPECT**

Embracing teamwork, diversity, humility and openness

# Euroz Hartleys Overview

*Euroz Hartleys (ASX:EZL) is Western Australia's largest private wealth, institutional and corporate finance business*

-  Diverse transactional and recurring revenues
-  Western Australia and Natural Resources specialist
-  Strong Wholesale (institutional) trading and distribution
-  Strong Wealth Management (retail) trading and distribution
-  110+ stocks under research coverage
-  ~A\$11.3b equity capital raised since FY20<sup>1</sup>



## Corporate Finance

### 14 Corporate Finance Executives

- Deep relationships and knowledge across WA resources, energy, mining services, biotech and WA industrial sectors
- Specialising in:
  - Equity Capital Markets
  - M&A Advisory
  - Strategic Corporate Advisory

## Wealth Management

### 58 Retail Advisers

- Extensive high net worth and family office client base with total FUM of ~A\$4.45b<sup>2</sup>
- A diversified range of highly personalised financial services
- Built on strong relationships and extensive networks

## Institutional Sales

### 9 Institutional Sales Advisers

- Specialist small-mid cap institutional desk with specific focus on resources, energy, mining services and WA industrial companies
- Long term relationships with all key domestic and offshore institutional investors
- Targeted global distribution network

## Research

### 9 Research Analysts

- Extensive coverage of ASX small-mid cap resources, energy, mining services, biotech and WA industrial companies
- Focus on institutional quality research to a global client base
- Over 110+ stocks under research coverage

Note 1 - As at 30 June 2025

Note 2 - As at 30 June 2025

# Corporate Overview

*Strong past correlation with S&P/ASX Small Resources Index*

SHARE PRICE<sup>1</sup>

A\$1.005

SHARES ON ISSUE<sup>1</sup>

164.8m

MARKET CAPITALISATION<sup>1</sup>

A\$165.6m

CASH & INVESTMENTS<sup>1</sup>

A\$83m

DEBT<sup>1</sup>

NIL

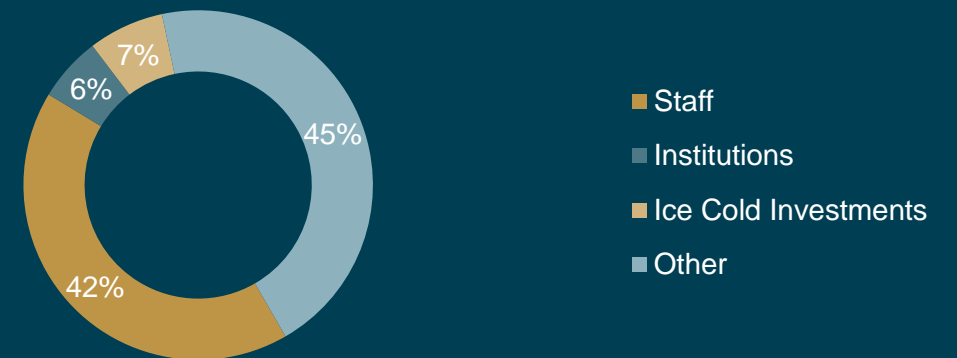
ENTERPRISE VALUE<sup>1</sup>

A\$82.6m

Historical Share Price (Rebased) (A\$)



Share Registry<sup>1</sup>

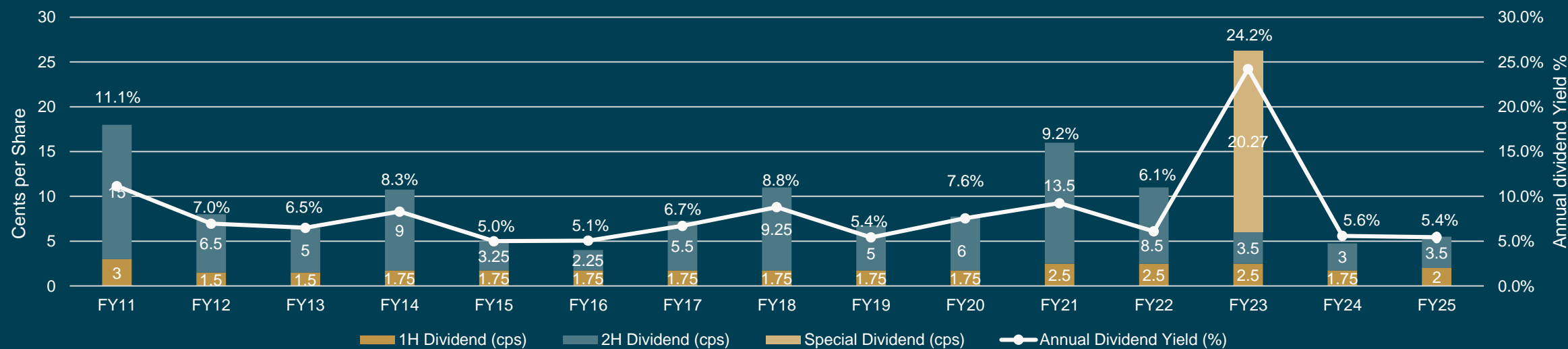


Note 1 - As at August 2025

## Long term track record of excellent dividend returns

Focus on maximising dividends as we build a stronger overall business

- Returned \$417.2m<sup>1</sup> dividends and capital to shareholders over 50 consecutive half year periods
- Average dividend of 9.6 cents per year over past decade<sup>2</sup>
- Average dividend yield of 8.1%<sup>1,2</sup> over past decade
- \$9.1m<sup>1</sup> payable to shareholders in FY25
- Building a more efficient balance sheet



Note 1 - Including June 25 Final Dividend of 3.5 cps

Note 2 - Includes special dividend of \$0.2027 cps

## Euroz Hartleys Limited Overview

CAPITAL RAISED<sup>1,2</sup>

**+A\$1.6b**

STAFF

**189**

Western Australia’s trusted financial services business

Significant domestic & global distribution capability

110+ stocks under research coverage

### Corporate Finance

EUROZ HARTLEYS

**14 Corporate Finance Executives**

- Deep relationships and knowledge across WA resources and industrial sectors
- Specialising in:
  - Equity Capital Markets
  - M&A Advisory
  - Strategic Corporate Advisory

### Research

EUROZ HARTLEYS

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- Extensive coverage of ASX small-mid cap resources, energy, mining services and WA industrial companies
- Focus on institutional quality research to a global client base
- Over 110 stocks under research

### Institutional Sales

EUROZ HARTLEYS

**9 Institutional Sales Advisers**

- Specialist small-mid cap institutional desk with specific focus on resources, energy, mining services and WA industrials
- Long term relationships with all key domestic and offshore institutional investors
- Targeted global distribution network

### Private Wealth

EUROZ HARTLEYS  Entrust

**58 Private Wealth Advisers**

- Extensive high net worth and family office client base with total FUM of ~\$4.45b<sup>2</sup>
- A diversified range of highly personalised financial services
- Built on strong relationships and extensive networks

Note 1 - Euroz Hartleys Limited: Capital raising transactions where Euroz Hartleys Limited acted as Lead Manager or Co-Manager

Note 2 - Euroz Hartleys Limited: As at 30 June 2025

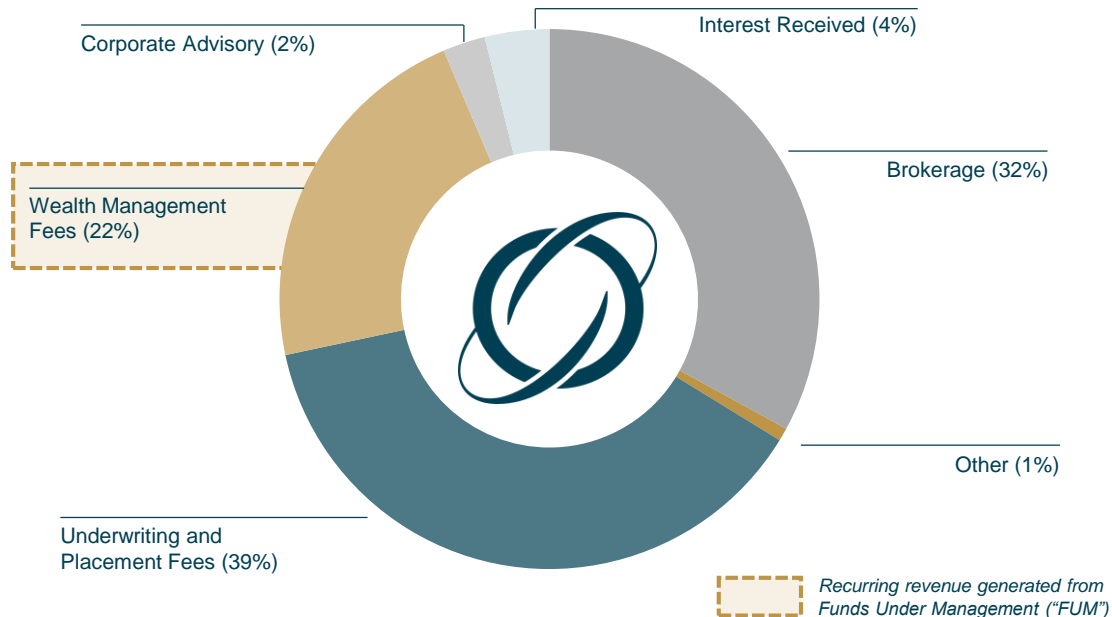
# Growing & Diverse Revenue Streams

*Diversified revenue streams protect our business through all market conditions*

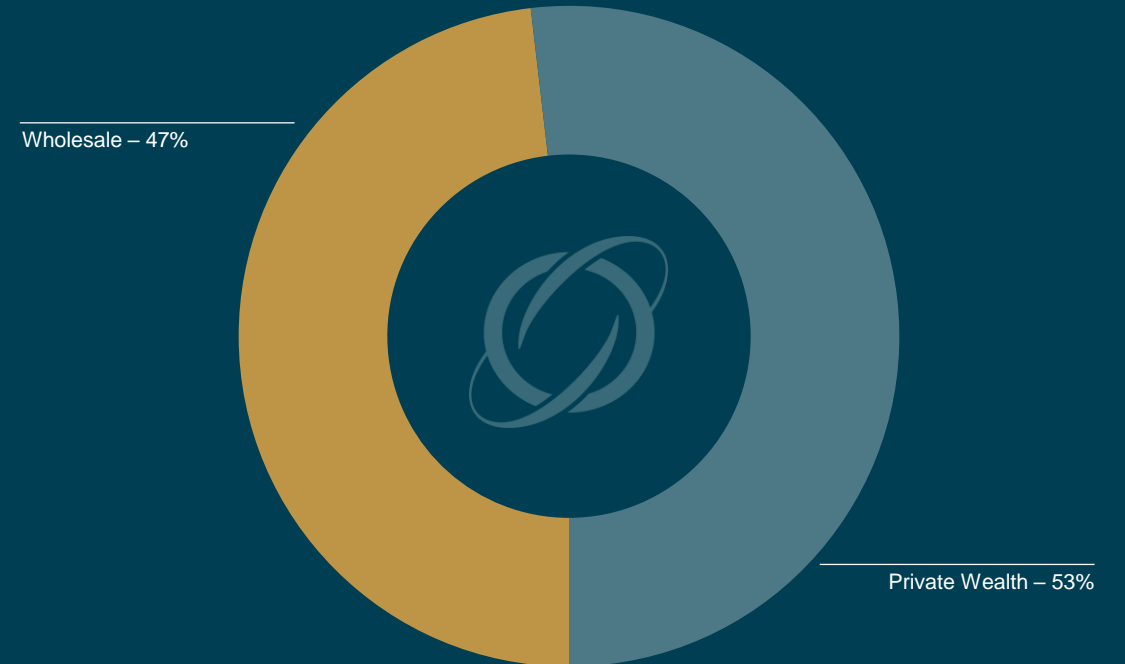
## Complimentary Business

- Our Wholesale and Private Wealth businesses are complimentary and support each other through various market cycles

**FY25 Euroz Hartleys Revenue by Stream**



## Wholesale v Private Wealth Revenue Composition



*FY21 – FY25 Average Composition*

# Wholesale

The largest full-service research, institutional sales and corporate finance team in Perth

- 01. **Long term partner** and supporter of our clients
- 02. **Mid-small-micro cap focus** with ability to push up, and down, to service all clients
- 03. **Western Australian based** with deep networks and global reach
- 04. Focused on **backing a select number** of successful companies and management teams
- 05. Demonstrated **ECM and M&A capability**, driven by market facing teams
- 06. Balance sheet strength of ASX listed company provides **strong underwriting capability**

A long-term partner...

~50.3%

ECM Repeat Business

Since FY10

...facilitating access to a full spectrum of services...

9

Institutional Advisers

Trusted relationships with domestic and global reach

14

Corporate Finance Executives

Largest full service corporate finance team in Perth

9

Research Analysts

Highly respected research across resources & industrials

...who consistently delivers results

~A\$1.6b

of ECM capital raised for clients in FY25<sup>1,2</sup>

~A\$6.9b

of M&A deals advised over 17 transactions since 2020

Notes: (1) As at 30 June 2025

(2) Gross amount raised for all ECM capital raising transactions where Euroz Hartleys acted as Lead Manager or Joint Lead Manager

# Wholesale

*A unique mix of semi-recurring transactional revenues*

01.

## Transactional Brokerage

Revenue attributable for the purchase and sale of securities

02.

## ECM

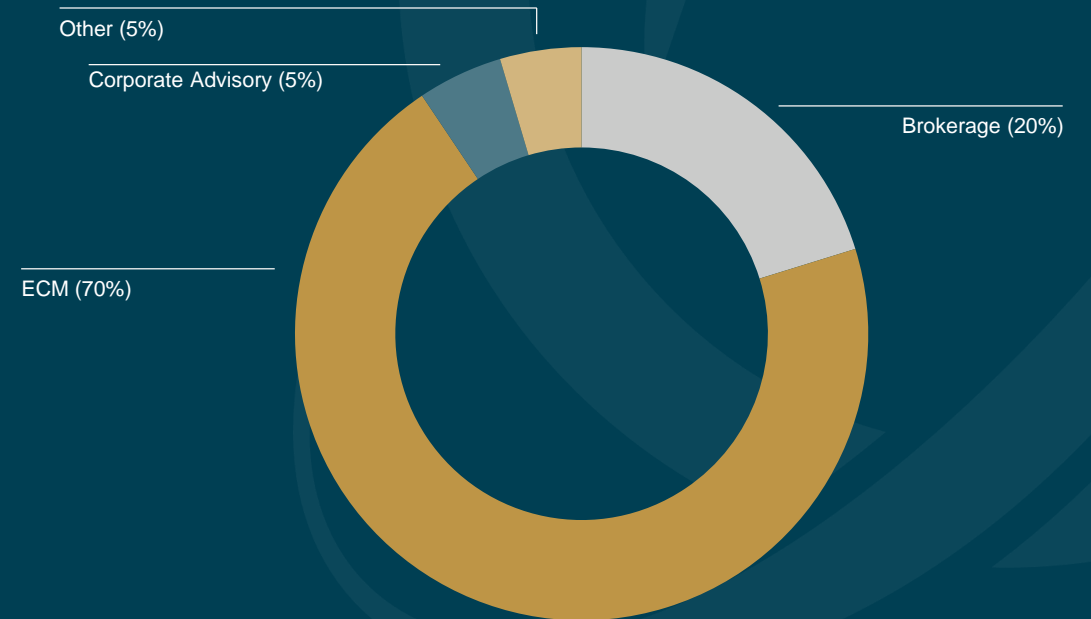
Fees attributed to an advisor for the allocation of client funds in a secondary capital raising or IPO

03.

## Corporate Advisory

Revenue attributable to corporate advisory services

## FY25 Wholesale Revenue Breakdown



# Private Wealth

*A large, diverse and experienced wealth management team*

01. **Long term financial partner** of our Private Wealth clients

02. **25 year history** of strong management and a proven track record of success

03. **Western Australian based** with deep networks

A long-term financial partner...

58

Wealth Management Advisers

With deep client relationships

...facilitating access to a full spectrum of services...

23

Transactional Advisers

Drive idea flow and trade execution

18

Hybrid Advisers

Provide active trading access and a managed wealth relationships

17

FUM Advisers

Manage wealth through provision of strategic advice

...who consistently delivers results

~A\$10.5b

of Funds Under Advice<sup>1</sup>

~A\$4.45b

of Funds Under Management<sup>1</sup>

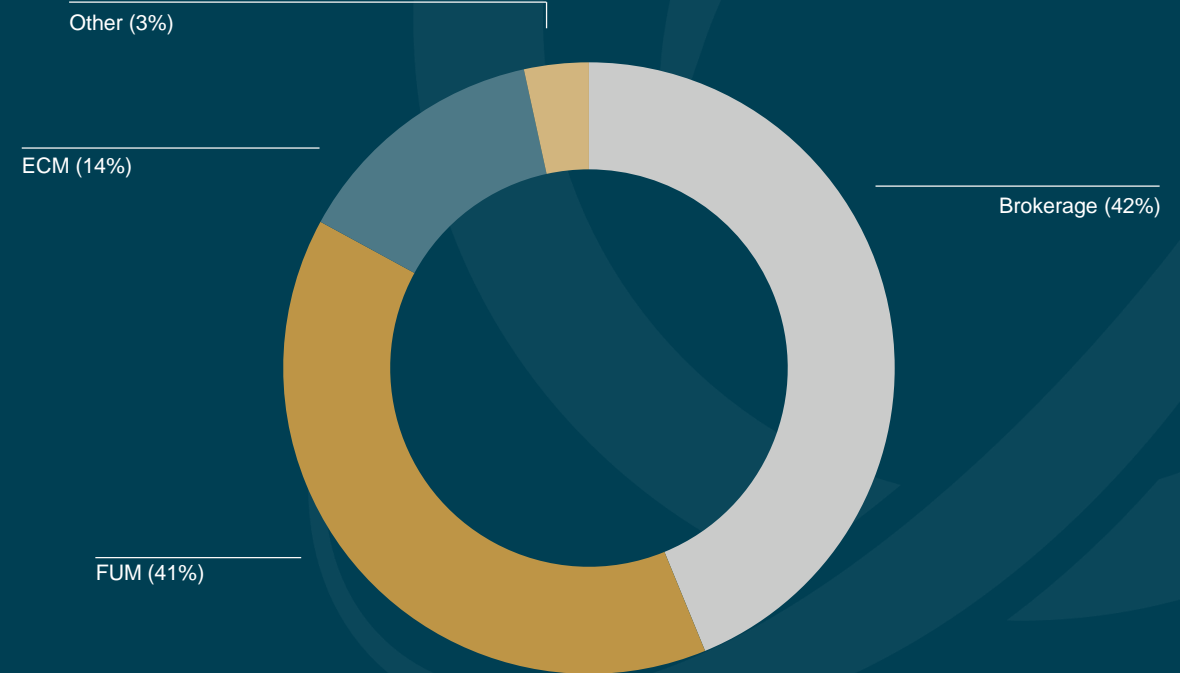
# Private Wealth

*A unique mix of recurring and semi-recurring transactional revenues*

- 01. **Transactional Brokerage**  
Revenue attributable for the purchase and sale of securities
- 02. **ECM**  
Fees attributed to an advisor for the allocation of client funds in a secondary capital raising or IPO
- 03. **Funds Under Management**  
A periodic recurring payment that is paid by a client to the wealth advisor for personal investment and portfolio management services

<b>Private Wealth Advisers</b>	<b>Active Client Accounts</b>
<b>58</b>	<b>10,000+</b>
<b>Funds Under Advice<sup>1,2</sup></b>	<b>Funds Under Management<sup>1</sup></b>
<b>~A\$10.5b</b>	<b>~A\$4.45b</b>

## FY25 Private Wealth Revenue Breakdown



Note 1 As at 30 June 2025

Note 2 Funds Under Advice includes \$4.45b of Funds Under Management (FUM)

# Private Wealth

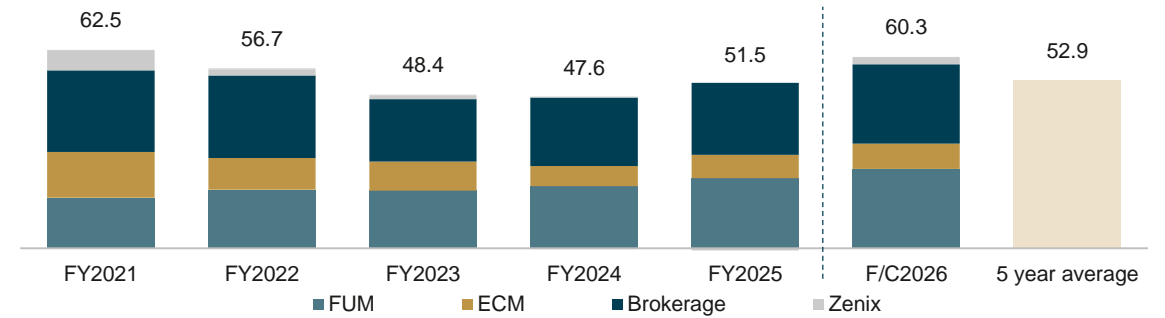
*Diversity in revenues is a key strength of our business*

## Significant Recent Investment

- ⌘
**Investment Research and Insights**  
 Improving adviser tools to manage multi asset portfolios and integrate inhouse research
- ⌘
**Youth and Succession**  
 Building the next generation of leadership (e.g. developing and mentoring associates)
- ⌘
**Platforms and Client Portal**  
 Enhancing platforms to deliver client experiences (e.g. Praemium, MyProsperity)
- ⌘
**Strategic Advice Team**  
 Expanding capabilities to deliver high-impact client outcomes, including bespoke strategic advice documents
- ⌘
**Research & Product Alignment**  
 Collaborate with advice and investment teams to align research with Individual Managed Accounts and model portfolios

## Private Wealth Revenue<sup>1</sup>

*A stable and diverse mix of recurring transactional and semi-recurring revenues (millions)*



## Growth Initiatives

<b>Adviser Growth &amp; Capability</b>	<ul style="list-style-type: none"> <li>Continue to grow the adviser base through targeted recruitment</li> <li>Build team structures through development and culture</li> </ul>
<b>Client Engagement &amp; Experience</b>	<ul style="list-style-type: none"> <li>Host thematic client webinars and presentations to enhance engagement and brand</li> <li>Develop CRM and marketing workflows for efficient distribution</li> <li>Integrate research directly into client portals to enhance user experience</li> </ul>
<b>Research &amp; Product Alignment</b>	<ul style="list-style-type: none"> <li>Support product distribution with timely thematic research/webinars</li> <li>Collaborate with advice and investment teams to align research with model portfolios</li> </ul>
<b>Brand &amp; Marketing</b>	<ul style="list-style-type: none"> <li>Continue our Tier 1 reputation for high quality Private Wealth marketing events</li> </ul>

Note 1 Includes gains or loss from investments

# Funds Under Management (FUM)

*The largest retail client network in Western Australia providing access to extensive family office, high net worth and retail investors*

Modestly growing ~A\$4.45b in FUM<sup>1</sup>

Building scale is critical

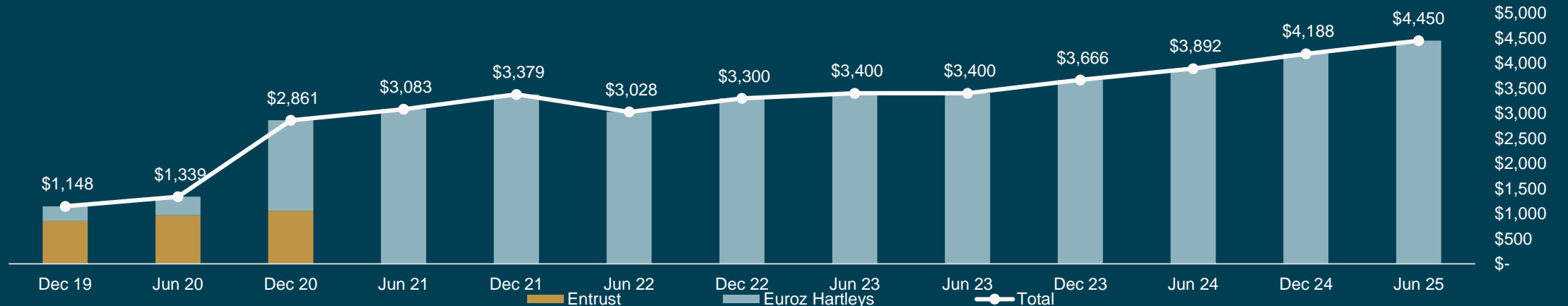
Developing new strategies and capabilities for FUM growth

Aim to increase proportion of these recurring revenues over time

Increased scale provides an enhanced platform for organic and acquisition growth opportunities

A major growth opportunity

Euroz Hartleys FUM (A\$M)<sup>2</sup>




Note 1 As at 30 June 2025

Note 2 Entrust FUM included within Euroz Hartleys from Jun-21 onwards and Hartleys Limited FUM included within Euroz Hartleys from Dec-20

# Growth Strategy

*Our vision to be recognised as Western Australia's leading financial services business is supported by our growth strategy in key operating segments*


## Business


 Manage costs through efficiencies and scale

 Continued investment in youth and succession

## Wholesale


 Improve and expand our distribution into offshore institutional markets

 Improve M&A offerings to existing corporate (ECM) client base

 Leverage the transactional strength of Private Wealth

## Private Wealth

 Capture a “larger share of wallet” from our very large existing retail client base

 Increase our recurring revenues with improved wealth management products and strategies

 Target organic FUM growth and growth by acquisition

Built on relationships and  
connected by our people

# Euroz Hartleys Foundation

The Euroz Hartleys Foundation was established in 2006 as a platform to support our consistent commitment to **making a positive impact** in the Western Australian community.

We believe in making a **meaningful difference** to the lives of those in our community.

We achieve this by providing **financial support**, participating in **community initiatives** and **advocating** for charities in the Western Australian community.

Underpinned by a **shared passion for giving back**, our staff are encouraged to volunteer their time to support charities in and around their local community.

FUNDS DISTRIBUTED

\$4.4M+

CHARITIES SUPPORTED

100+



# COMMISSION FOR A CAUSE

Euroz Hartleys Foundation

## Commission for a Cause

Each year, we donate 100% of all brokerage generated on our “Commission for a Cause” day to worthy local charities.

The June 2025 Commission for a Cause raised \$309,000 for the Perth Children’s Hospital, Breast Cancer Care WA and Ocean Heroes.

The annual Commission for a Cause has now raised over \$2.18m for local charities over 7 years.

Through your generous support, our 7th Commission for a Cause was a fantastic success!

Together, we raised an incredible **\$309,000** for our 3 worthy charities below.

Thank you!



The Euroz Hartleys Foundation has supported many organisations, including:



EUROZ HARTLEYS  
G R O U P

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