



ABN 53 000 364 465

22 January 2016

### **UNAUDITED HALF YEAR RESULTS**

The Directors' of Euroz Limited ('Euroz') announce the following unaudited results for the half year ended 31 December 2015:

	<b>31 Dec 15 (unaudited)</b>	<b>31 Dec 14 (audited)</b>
Pre-tax operating profit from normal activities	4,846,266	3,502,133
Unrealised pre-tax loss on investments	(7,194,450)	(14,092,493)
<b>Net loss before tax</b>	<b>(2,348,184)</b>	<b>(10,590,360)</b>
Income tax benefit	1,553,845	3,888,641
<b>Net loss after tax</b>	<b>(794,339)</b>	<b>(6,701,719)</b>

Euroz continues to generate modest underlying profitability and cashflow which has enabled us to recently declare a 1.75c fully franked dividend that was paid to all shareholders last week.

Headline profitability continues to be affected by decreases in the share prices of our investments in Westoz Investment Company Limited and Ozgrowth Limited though not to the same extent as in the corresponding period last financial year.

We are pleased Euroz Securities and Westoz Funds Management remained profitable in the first half despite a continuation of difficult market conditions in our WA related universe.

Prodigy Investment Partners will report modest losses as we establish this start up business, launch new funds and grow funds under management.

The integration of Entrust Private Wealth Management has occurred on budget and on schedule. All one off costs associated with the acquisition have been absorbed and we are pleased Entrust is now maintaining consistent profitability in line with our expectations.

Our major market position, high staff ownership, strong balance sheet and significant cash holdings has once again protected and assisted the Company to remain modestly profitable during these difficult markets.

We have now endured extremely challenging business conditions for the past 18 months but this has also provided the opportunity and determination for us to set and improve the foundations for our three core business divisions: Stockbroking & Corporate Finance, Funds Management and Wealth Management.

Our strategy is to be recognised as a truly diversified wealth management company with a higher level of recurring revenues combined with an expanded and diversified stream of high value transactional revenues.

**Andrew McKenzie**  
**Executive Chairman**

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