



ABN 53 000 364 465

10 January 2017

TRADING UPDATE AND INTERIM DIVIDEND

Euroz Limited (“Euroz”) has experienced a continuation of improved trading conditions in the first half of the 2017 financial year.

Euroz expects an unaudited net profit after tax in the range of \$13.1 million to \$13.3 million for the 6 months to 31 December 2016 compared to a net loss after tax of (\$794,339) for the 6 months to 31 December 2015.

The Directors are pleased to announce a first half dividend of 1.75c per share fully franked.

Primary drivers of this profitability include a strong performance by Euroz Securities and improvements in the share prices of our significant investments in the Westoz Investment Company (“Westoz”) (ASX:WIC) and Ozgrowth Limited (“Ozgrowth”) (ASX:OZG).

Euroz Securities delivered an excellent result that included significant Equity Capital Market (ECM) raisings of \$576 million, the successful completion of three Merger and Acquisition mandates and a modest increase in brokerage.

Westoz and Ozgrowth experienced further improvements in gross investment performance for the half of 18.2% and 21.8% respectively, while the mark to market value of these investments contributed \$6.54 million after tax to this result. The turnaround in the performance of these Listed Investment Companies is important as it improves the possibility of future performance fees which have been a major driver of past profitability for Euroz.

Entrust Private Wealth Management has seen a continuation of organic growth and profitability. We continue to target external wealth advisers to join our wealth management platform as we believe we offer an excellent remuneration and equity participation package superior to the big bank dominated marketplace.

Our Prodigy Investment Partners funds management initiative has been quietly ramping up over the past 2 years. Building this multi boutique funds strategy requires time, patience and a modest amount of capital and the potential rewards could transform our overall business. Prodigy has an experienced and motivated team working closely with Flinders Investment Partners and Dalton Street Capital to navigate the challenges of the independent research and retail platform approvals. Flinders Investment Partners has achieved gross investment performance since inception (31 August 2015) to 31 December 2016 of 31.8%.

Group Funds Under Management (FUM) remains a key focus for all of our businesses and the Directors are pleased to report an increase of 20% from \$952 million at 30 June 2016 to \$1.143 billion at 31 December 2016.

The relevant dates for the interim dividend are as follows:

Interim Dividend:	1.75 cents fully franked
Ex-Dividend Date:	18 January 2017
Record Date:	19 January 2017
Payment Date:	25 January 2017

For further information please contact:

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