



ABN 53 000 364 465

11 July 2017

Trading Update / Final Dividend

Euroz Limited (“Euroz”) reports that we expect an unaudited net profit after tax of approximately ~\$17.9 million for the year ended 30 June 2017. This compares to the previous financial year where Euroz reported a net profit after tax of ~\$2.6 million.

The Directors have determined to provide for the payment of a final dividend of 5.5 cents per share (fully franked) and when combined with the interim dividend of 1.75 cents per share brings the full year dividend to 7.25 cents per share. The full year dividend for the previous financial year was 4 cents per share.

The major driver of this improved result was a strong Equity Capital Markets (“ECM”) contribution from our Euroz Securities business which raised \$865 million of new equity this financial year. Euroz Securities has been recognised as the leading ECM issuer in the Western Australian market in this past financial year. ASX trading volumes across the full year were somewhat volatile with brokerage revenues only slightly up on the previous year. Excellent months were often followed by extremely quiet months. In totality this reflects an improved but only modest early cycle recovery in our Western Australian and commodity related markets.

Westoz Investment Company and Ozgrowth Limited have reported gross investment performance for the year of 20.1% and 19.4% respectively. The mark to market share prices of these companies can have a major accounting effect on our reported profits and this year will contribute approximately \$5.7 million to our headline profitability.

Entrust Private Wealth Management has reported 22.5% growth in Funds Under Management (“FUM”) with closing FUM of \$712 million. Entrust has now been fully integrated alongside our Euroz Securities Private Client operations and we believe that both businesses can now better cross-pollinate their strengths and grow recurring revenue.

Our Prodigy Investment Partners funds management business has made modest progress this year with closing FUM of \$28 million. Flinders Investment Partners has received upgraded research ratings for its Flinders Emerging Companies Fund but a more challenging small cap market this year has hindered FUM growth in the short term. Dalton Street Capital aims to deliver absolute returns in all market conditions and can report solid returns of 8.7% to 30 June 2017. We are encouraged that Dalton Street Capital has been accepted on several investment platforms and is gaining significant support in the private client market due to its ability to deliver uncorrelated investment returns.

Group FUM has increased 24.7% to \$1.2 billion as at 30 June 2017.

We continue to implement our modest diversification strategy and are pleased our Western Australian markets have improved sufficiently to enable us to declare a solid increase in dividends to our shareholders this year.

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