



ABN 53 000 364 465

27 October 2020

First Quarter Trading Update

Key Highlights

- Headline NPAT of \$7.1 million, underlying NPAT of \$4.3 million
- Excludes strong \$3 million NPAT from Hartleys
- Euroz Hartleys integration progressing well

Euroz Limited (“Euroz”) (ASX: EZL) is a diversified financial services business with established operations in stockbroking, wealth management and funds management.

Euroz is pleased to report solid underlying profitability for the first quarter of the 2021 financial year.

Headline profitability was driven by a strong performance from Euroz Hartleys Securities Limited (formerly Euroz Securities Limited) and increases in the share prices of our significant investments in the Westoz Investment Company Limited (ASX:WIC) and Ozgrowth Limited (ASX:OZG). Unaudited first quarter headline net profit after tax was \$7.1 million. Our underlying cash profitability for the three months to 30 September 2020 was \$4.3 million after tax.

We highlight that the above excludes a similarly strong first quarter performance from Euroz Hartleys Limited (formerly Hartleys Limited) of \$3 million as this transaction only completed earlier this month. The cash profit of the first quarter above will still flow directly to Euroz in the form of net cash for the benefit of Euroz shareholders. We will consolidate all future profits of Euroz Hartleys Limited from 1 October 2020.

Euroz Executive Chairman, Andrew McKenzie commented:

“The merger of our Euroz Securities business and Hartleys Limited is a very significant event for all of our combined employees and shareholders alike.

We warmly welcome all of our new employees and acknowledge that our staff together will now own approximately 50% of our listed company. This shared ownership is a critical element that will help drive future success and ensure we achieve a balance between incentivising all of our employees and providing good returns to shareholders.

The early signs from our merger of Western Australia’s two most successful stockbroking firms have been extremely encouraging. The genuine excitement, hunger to perform and positive goodwill being demonstrated by our combined staff will ensure the merged Euroz Hartleys business drives future returns for shareholders and delivers excellent outcomes for our clients.”

For further information please contact:

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This announcement is authorised for release by the Board of Euroz.