



16 May 2024

Trading Update

Euroz Hartleys Group Limited (“**Euroz Hartleys**”) reports improved overall profitability for the period to 30 April 2024.

Euroz Hartleys is Western Australia’s trusted financial services business.

Our previously announced first half net profit after tax of \$1 million represented a challenging half in markets with particularly low Equity Capital Market (“**ECM**”) activity. During the last two years ECM raising activity for all market participants has been particularly subdued. Our ECM raisings were slow throughout the traditionally quiet December-February holiday season but we have noted a recent increase in investor risk appetite with a major pick up in raisings in March and April.

We can now report improved year to date results of net profit after tax (unaudited and attributable to members) of approximately \$2.2 million to 30 April 2024.

Brokerage income for the four-month period to April 2024 continued its solid trajectory from the December 2023 half year which is a strong underlying measure of the health of our business. During this past four months, Private Wealth brokerage has been trending up while Institutional brokerage revenues are slightly weaker.

The Group’s combined Funds Under Management (“**FUM**”) as at 30 April 2024 was \$3.84 billion increasing from \$3.67 billion as at 31 December 2023. This reflects our ongoing focus to build recurring revenue streams.

Our cash and investments (at fair value) as at 30 April 2024 of \$87.8 million (31 December 2023: \$83.1 million) and zero debt, continues to support our activities, differentiates us from many of our competitors and provides confidence to our significant adviser network and their large client base.

Euroz Hartleys Executive Chairman, Andrew McKenzie commented:

“We are pleased with the performance of our business during the period to 30 April 2024 and are heartened by the recent pick up in ECM activity.

We strongly believe that we have a much-improved product offering, team focus and market position. Our people are what ultimately drive our success. Our continued reinvestment into our team and our culture will drive growth and resilience in all aspects of our business going forward”.

We remind investors that our full-year performance and final dividend will be dependent on ECM sentiment for the remainder of the year.

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