



12 August 2024

Unaudited Profit and Dividend

Euroz Hartleys Group Limited (“**Euroz Hartleys**”) (ASX:EZL) reports an improved final four months trading and overall solid profitability for the financial year to 30 June 2024.

After a slow first 8 months dominated by particularly quiet Equity Capital Market (**ECM**) activity we report an overall solid net profit after tax (unaudited and attributable to members) of approximately \$5.5 million for the financial year to 30 June 2024.

The Directors are pleased to announce a second half dividend of 3 cents per share (“cps”) fully franked. When combined with the interim dividend of 1.75 cps this brings the full year dividend to 4.75 cps fully franked.

Euroz Hartleys is Western Australia’s leading private wealth, institutional, corporate finance and funds management business.

We have demonstrated the strong operational leverage of our underlying business during this brief improvement in ECM activity in an overall year that continued to be affected by changing expectations around global growth and inflation.

We are particularly pleased that both Wholesale and Private Wealth brokerage revenues were up strongly on the previous year due to a stronger focus on our trading capabilities. Total brokerage revenues were up 17.2% on the previous year.

A brief but strong capital raising window towards the end of the financial year saw total ECM raisings of ~\$1.4 billion, down from \$1.9 billion in the previous period but in line with continued overall low ECM activity. Our total ECM revenues were down 12.6% compared to the previous year.

Our advisory revenues are a cyclical and smaller component of our revenues and can vary significantly from year to year. Advisory revenues were down 79.5% after a particularly good previous year and we remain optimistic that these revenues from our significant corporate client base will rebound.

We remain focused on increasing our recurring revenues and report a modest increase in Funds Under Management (**FUM**) to \$3.89 billion. Our team has spent considerable time and effort in developing new strategies to drive FUM growth and consolidate the products in our wealth offering. We have high expectations that the coming year will deliver stronger underlying organic FUM growth.

Euroz Hartleys will continue to embrace all types of both transactional and recurring revenues which give us strength to withstand market downturns and make the most of busier markets when they inevitably return.

We congratulate all staff for their efforts this year in bringing all of our high performing teams together at our new premium office location at QV1. This move to unite all our staff in one office has been important to help coordinate our future growth.



Euroz Hartleys Executive Chairman, Andrew McKenzie commented:

“We are very happy with the performance of our business during the back end of the financial year despite a mostly overall lukewarm market. We strongly believe that our team-based culture is the driving force to our recently improving market share in many parts of our business.

Our business has undertaken a very significant re-build during the downturn of the last 2-3 years. Our constant focus on investing into our team, youth, succession and our culture will help to ensure growth and resilience in all aspects of Euroz Hartleys going forward.

We are optimistic that our financial outlook and market position has now improved and that our business remains strongly leveraged to a continued solid overall outlook for commodity prices, a positive Western Australian economy and a growing need for meaningful and holistic financial advice.

Our balance sheet of \$92.3 million of cash and investments at financial year end continues to strongly support our activities, differentiates us from many of our competitors and provides confidence to our significant adviser network and their extensive client base.

The best measure of a strong business is the payment of dividends and we are proud that we have now returned \$345.2 million in fully franked dividends and \$40 million of capital to shareholders across our 24-year history.”

Dividend

The relevant dates for the final dividend are as follows:

Final Dividend:	3 cents per share fully franked
Ex-Dividend Date:	19 August 2024
Record Date:	20 August 2024
Payment Date:	30 August 2024

The Dividend Reinvestment Plan (DRP) will **NOT** be active for the 2024 final dividend.

For further information please contact:

Andrew McKenzie

Executive Chairman

M: 0438755727

E: amckenzie@eurozhartleys.com

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