

AGM PRESENTATION

November 2022

Disclaimer and Disclosure

Euroz Hartleys Group Limited (**EZL**) and its related entities and each of their respective directors, officers and agents (together the **Disclosers**) have prepared the information contained in these materials in good faith. However, no warranty (express or implied) is made as to the accuracy, completeness or reliability of any statements, estimates or opinions or other information contained in these materials (any of which may change without notice) and to the maximum extent permitted by law, the Disclosers disclaim all liability and responsibility (including, without limitation, any liability arising from fault or negligence on the part of any or all of the Disclosers) for any direct or indirect loss or damage which may be suffered by any recipient through relying on anything contained in or omitted from these materials. This information has been prepared and provided by Euroz Hartleys Group Limited. To the extent that it includes any financial product advice, the advice is of a general nature only and does not take into account any individual's objectives, financial situation or particular needs. Before making an investment decision an individual should assess whether it meets their own needs and consult a financial advisor. Past performance is not an indication of future performance.

Note, all figures are expressed in Australian dollars unless otherwise stated.

Western Australia's Leading Financial Services Business

- 1 Western Australia's largest stockbroking, corporate finance and wealth management business**
- 2 Strategically located in the global resources hub of Western Australia**
- 3 Focus on growing diverse revenue streams**
- 4 Strong balance sheet**
- 5 Track record of excellent long term shareholder returns and capital management (A\$80m¹ return in 1HFY23)**
- 6 Well positioned to capitalise on continued positive WA and commodities outlook**

OUR VISION

Be recognised as Western Australia's leading financial services business

OUR PURPOSE

Create long term shareholder value by consistently delivering exceptional outcomes for our clients

OUR VALUES

Relationships

Strong relationships built on a foundation of trust

Accountability

Taking responsibility and delivering on our commitments

High Performance

Achieving superior client outcomes by pushing our capabilities

Respect

Embracing teamwork, diversity, humility and openness

Integrity

Acting with integrity and honesty

EUROZ HARTLEYS
GROUP

Corporate Overview

CAPITAL STRUCTURE

A\$1.13

Share price (15 Nov)

197.3M

Shares on issue

A\$223M

Market Capitalisation

A\$134M

Cash & Investments¹

Nil

Debt

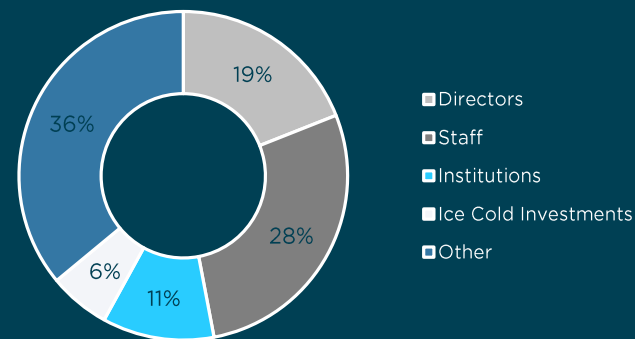
\$89M

Enterprise Value¹

HISTORICAL SHARE PRICE



OWNERSHIP



Note 1: Market capitalisation at 15 November 2022 and Cash & Investments at 31 October 2022

Euroz Hartleys Overview

EUROZ HARTLEYS



Western Australia's Leading Financial Services Business



Significant Global & Domestic Distribution Capability



+100 Stocks Under Research Coverage

CAPITAL RAISED¹

~A\$2.2B
FY22

STAFF

183

Corporate Finance

13 CORPORATE FINANCE EXECUTIVES

- Deep relationships and knowledge across WA resources and industrial sectors
- Specialising in:
 - Equity Capital Markets transactions
 - M&A Advisory
 - Strategic Corporate Advisory

Research

9 RESEARCH ANALYSTS

- Extensive coverage of ASX small-mid cap resources, energy, mining services and WA industrial companies
- Focus on institutional quality research to a global client base
- Over 100 stocks under research

Institutional Sales

10 INSTITUTIONAL SALES ADVISERS

- Significant small-mid cap institutional desk with specific focus on resources, energy, mining services and WA industrials
- Long term relationships with all key domestic institutional investors
- Targeted global distribution network

Private Wealth

62 PRIVATE CLIENT ADVISERS

- Largest private wealth desk in WA
- FUM of ~\$3.2B²
- Extensive high net worth and family office client base
- Focus on providing timely and high quality financial advice to clients



Note 1: Capital raising transactions where Euroz Hartleys acted as Lead Manager or Joint Lead Manager

Note 2: As at 31 October 2022

Full Year Result – Solid FY22

- Strong profitability and cash generation for 2022 financial year
- Improved balance sheet and simplified corporate structure
- Strong result but down compared to previous exceptional year
- \$80 million to be returned to shareholders in 1H FY23 (via \$40m special dividend in October and \$40m equity capital reduction⁴)

FY22 REVENUE

\$118.7M

FY22 NPAT³

\$40.7M

FULL YEAR FY22 DIVIDEND²

11cps

GROUP FUM¹

\$3.2B

CASH & INVESTMENTS¹

\$134M

CAPITAL RAISED IN FY22

~\$2.2B

Note 1: As at 31 October 2022

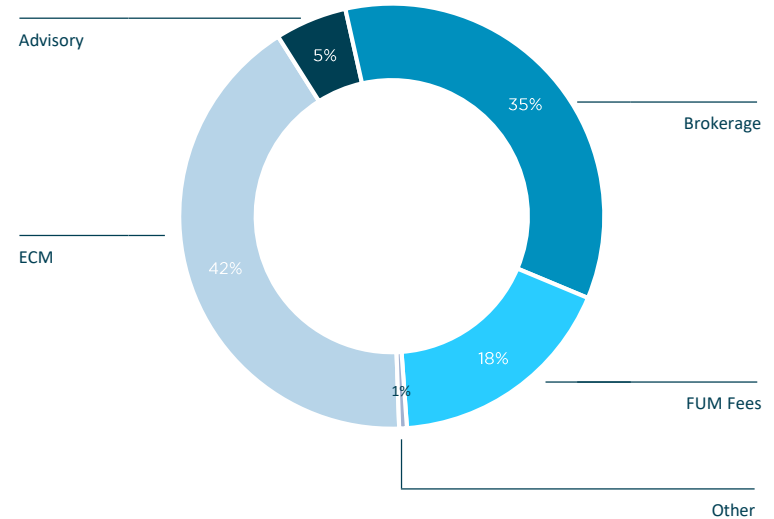
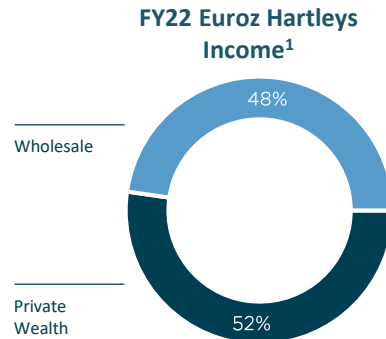
Note 2: Fully franked and includes 1H FY22 dividend of 2.5cps and 2H FY22 dividend of 8.5cps

Note 3: Attributable to members

Note 4: Subject to approval of shareholders at the AGM

Euroz Hartleys Commentary

- Western Australia's largest stockbroking, corporate finance and wealth management business
- Strong Equity Capital Market (ECM) raisings and brokerage revenues still drive underlying cashflow and profitability
- Brokerage and recurring Funds Under Management (FUM) revenue broadly in line with the previous year
- ECM revenues down ~16% and overall corporate revenues down ~23% from the previous exceptional year



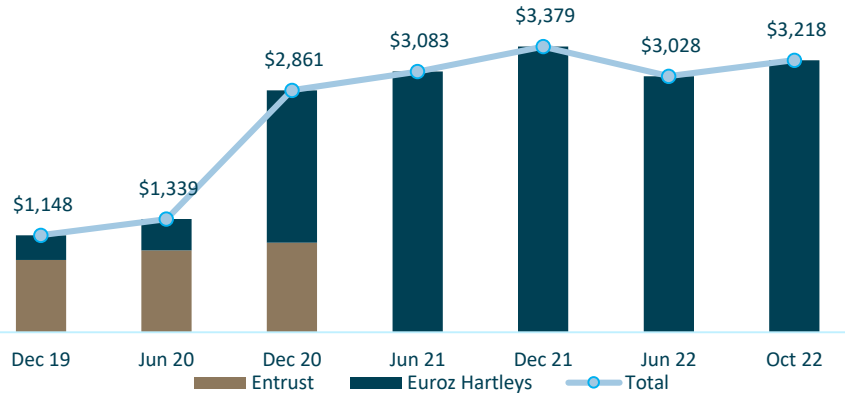
FY22 Euroz Hartleys Income by Revenue Stream¹

Note 1: Percentages subject to rounding

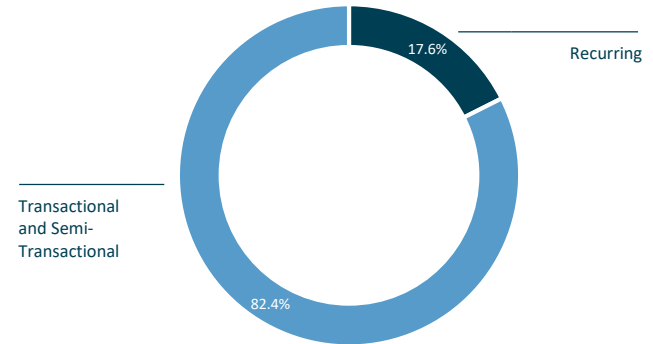
Focus on Growing Diverse Revenue Streams

- ~\$3.2B^{1,2} in Group FUM
- Building scale is critical
- Increased scale provides an enhanced platform for organic and acquisition growth opportunities
- Developing new strategies for FUM growth
- Westoz and Ozgrowth revenues and earnings cease³

Euroz Hartleys Group FUM (A\$M)^{2,3}



Euroz Hartleys Revenue Breakdown^{2,3}



Note 1: As at 31 October 2022

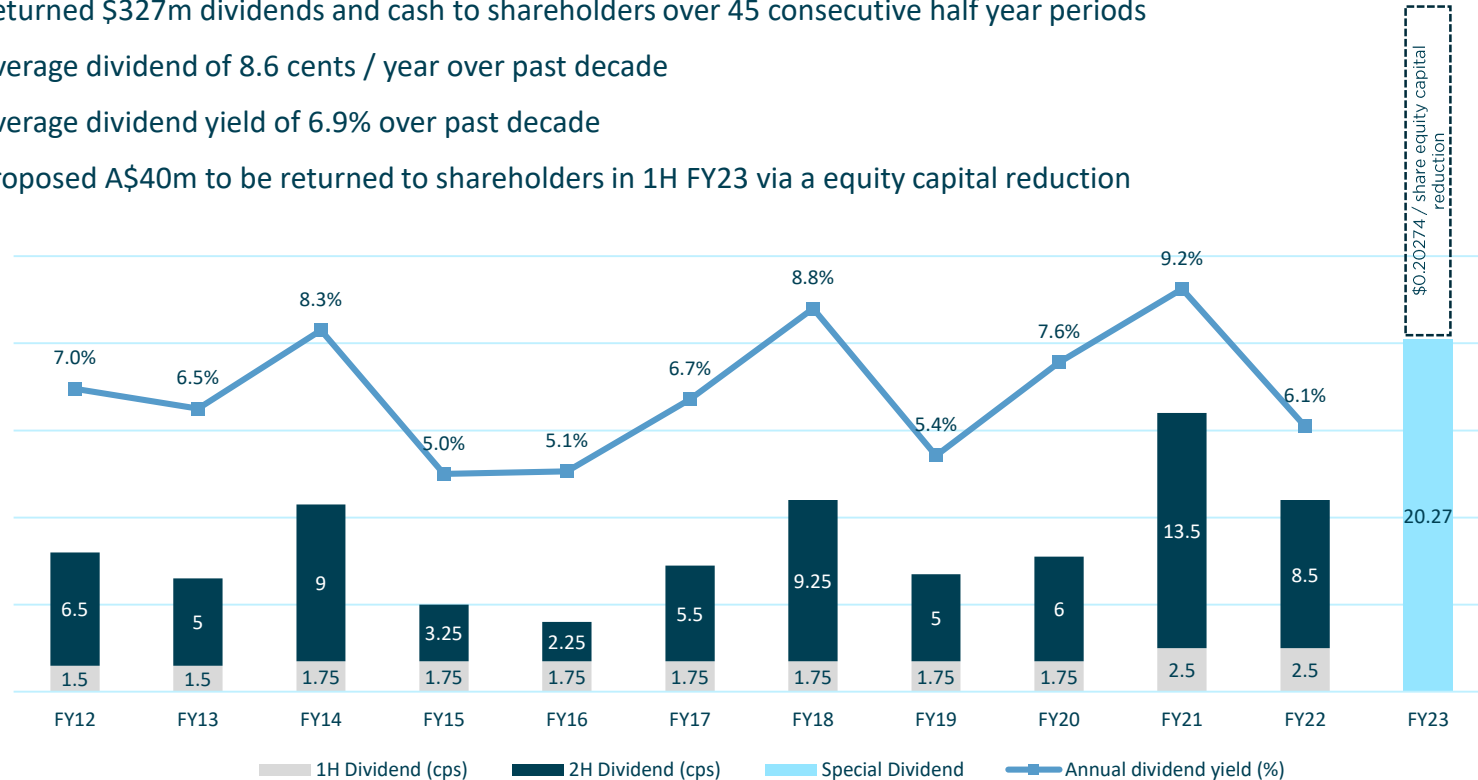
Note 2: Entrust FUM included within Euroz Hartleys from Jun '21 onwards and Hartleys Limited FUM included within Euroz Hartleys from 'Dec 2020 onwards

Note 3: FUM of entities no longer under group control have been removed. Westoz Investment Company Limited and Ozgrowth Limited were acquired by WAM Capital Limited on 21 April 2022, associated FUM was removed on this date.

Consistent Dividend History

Increasing dividends through growth in recurring revenue streams while maintaining traditional transactional strengths

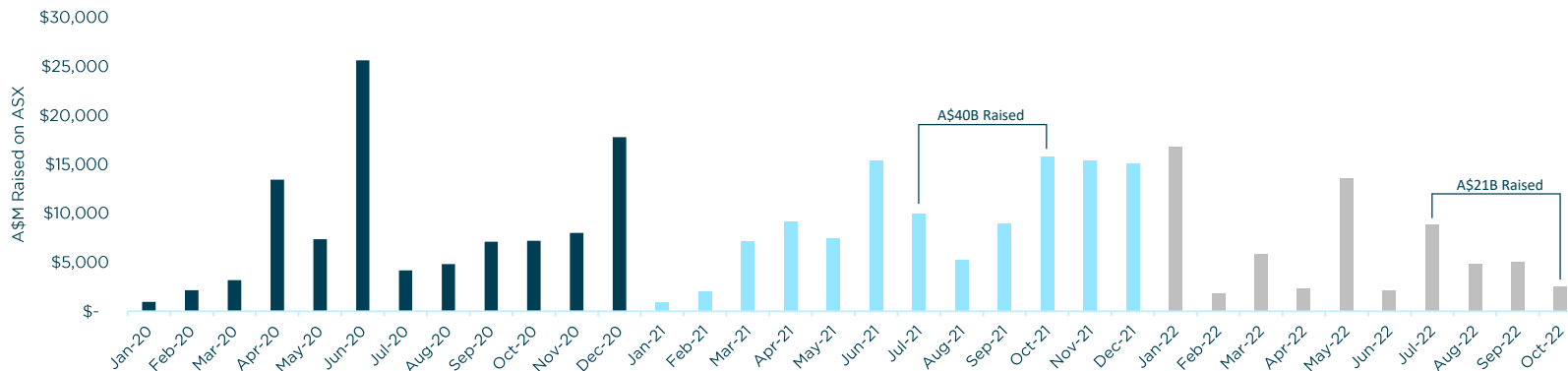
- Returned \$327m dividends and cash to shareholders over 45 consecutive half year periods
- Average dividend of 8.6 cents / year over past decade
- Average dividend yield of 6.9% over past decade
- Proposed A\$40m to be returned to shareholders in 1H FY23 via a equity capital reduction



Trading Update

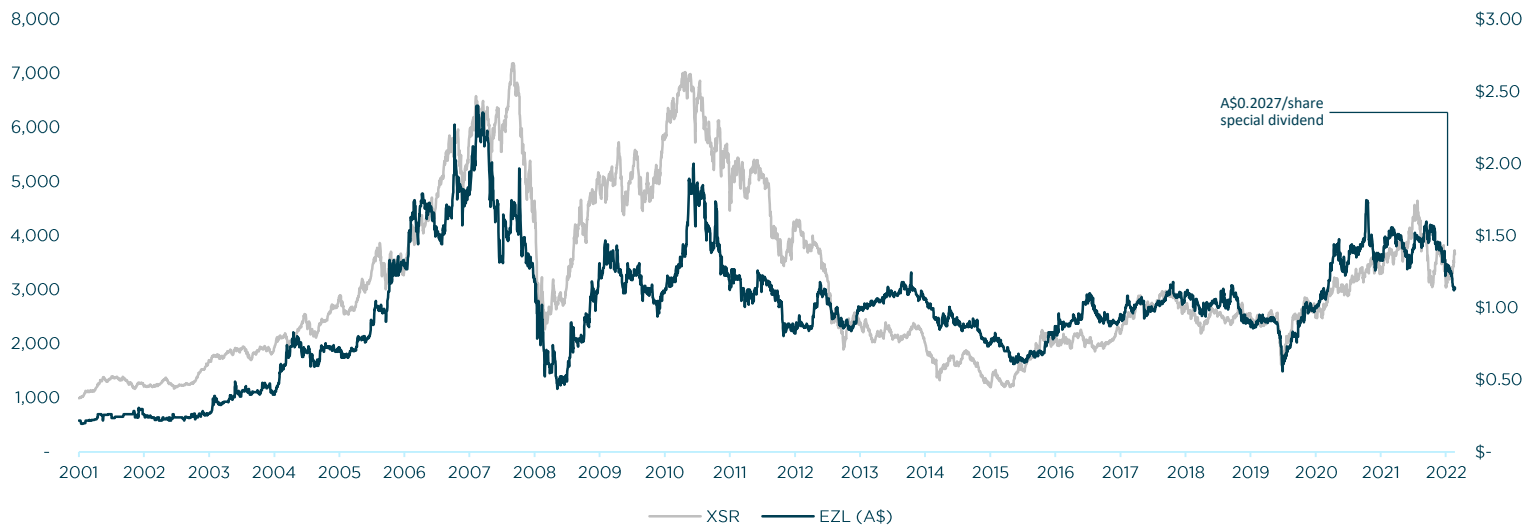
Profitability for first 4 months of FY23 despite challenging market conditions

- Challenging market conditions over past 10 months, with ECM down across the board
- A\$80 million to be returned to shareholders (A\$40m special dividend paid 7 October with A\$40m equity capital reduction subject to shareholder approval)
- Headline NPAT of \$2.1 million¹
- Wholesale (ECM / Advisory) revenue down
- Solid 4 month revenue and performance from Private Wealth team
- Entrust continues to perform strongly - increasing reputation and activity in the Not for Profit (NFP) sector



Trading Update (cont.)

- Continued strong correlation of EZL performance to resource markets (Small Resources Index)
- Ongoing focus on diversifying revenue streams whilst maintaining traditional upside leverage to resource markets
- Decarbonisation, re-opening of China, global energy crisis and cooling of inflation are key positive drivers for commodities as we move into 2023
- Euroz Hartleys maintains leverage to strong WA economy and commodity prices



Euroz Hartleys Foundation

- Established in 2006 to provide support to worthy charities within our broader community
- Donated over \$3.2m to over 100 individual charities in 16 years
- Staff encouraged to provide their time to support charities in and around their local community
- 2022 Commission for a Cause raised \$400,000 for the Perth Children’s Hospital Foundation, Lifeline WA, WA Cricket Foundation and Women & Infants Research Foundation



The Euroz Hartleys Foundation (formerly Euroz Charitable Foundation) has supported many organisations, including:

Proudly supporting



Investment Highlights

1

Western Australia's leading financial services business

2

Established platform for diversified and recurring revenue streams

3

Continually improving and growing our client offering

4

Targeting organic FUM growth and growth by acquisition

5

Strong balance sheet and track record

6

Well positioned to capitalise on positive WA and commodities outlook

EUROZ HARTLEYS GROUP

Thank You

Euroz Hartleys Group Limited

Level 18 Alluvion

58 Mounts Bay Rd

Perth Western Australia