

# EUROZ HARTLEYS GROUP

ABN 53 000 364 465

8 August 2023

## Unaudited Profit and Dividend

Euroz Hartleys Group Limited (“**Euroz Hartleys**”) (ASX:EZL) reports solid profitability for the financial year to 30 June 2023.

Euroz Hartleys is recognised as a leading Western Australian financial services business.

We report a net profit after tax (unaudited and attributable to members) of approximately \$9.3 million for the financial year to 30 June 2023.

The Directors are pleased to announce a second half dividend of 3.5 cents per share (“**cps**”) fully franked. When combined with the interim dividend of 2.5 cps this brings the full year dividend to 6.0 cps fully franked.

The Directors also note that this result is difficult to compare with the previous financial year which included significant one-off profits related to the sale of our Westoz and Ozgrowth investments.

We are very pleased with the performance of our underlying business during a year in which markets, volumes and capital raising activity were all negatively influenced by rising interest rates and inflationary concerns.

Equity Capital Market (“**ECM**”) raisings during the year of ~\$1.9\* billion were similar to the previous year but this was an excellent achievement given lower ECM market activity over the period. This was evidenced by our Number 1 ranking in the Business News Western Australian (CYTD) ECM League Tables and a National Number 6 ranking in the Australian Financial Review (FY) ECM rankings.

Our Advisory revenues doubled during this period and we see further opportunity to provide quality Merger and Acquisitions advice to our extensive client base going forward.

Transactional brokerage revenues were down 31% for the period, reflecting markets that lacked direction and confidence for the majority of the year.

We remain focused on increasing our proportion of recurring revenues and can report a modest increase in Funds Under Management (“**FUM**”) to \$3.4 billion. Our team has spent considerable time and effort in developing new strategies to drive FUM growth and consolidate our wealth offering. We are confident our investment in improving our adviser platforms, support and capabilities will enable the largest team of Private Wealth advisers in WA to continue to grow FUM. We believe this high performing team environment and our upcoming office move to QV1 will also attract other quality advisers to join our business.

\*ECM raisings where Euroz Hartleys acted as Lead or Joint Lead Manager

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Euroz Hartleys Executive Chairman, Andrew McKenzie commented:

*“We are pleased with the performance of our business during the financial year despite a continuation of difficult markets. We strongly believe that we have a much-improved business, team focus and market position.*

*On a relative basis we achieved a solid result during a year of lower market volumes and activity.*

*Our people are what ultimately drives our success. Our significant reinvestment into our team and our culture will help to ensure growth and resilience in all aspects of our Euroz Hartleys business going forward.*

*The best measure of a strong business is the payment of dividends and we are proud that we have now returned \$331.6 million in fully franked dividends and \$40 million of capital to shareholders across our 23-year history.”*

During this past year we have simplified our overall business, returned \$80 million of excess cash to shareholders and simultaneously cancelled 16.85% of our issued capital via an equal capital reduction.

Our current balance sheet of \$94.5 million of cash and investments continues to support our activities, differentiates us from many of our competitors and provides confidence to our significant adviser network and their extensive client base.

## **Dividend**

The relevant dates for the final dividend are as follows:

<b>Final Dividend:</b>	<b>3.5 cents per share fully franked</b>
<b>Ex-Dividend Date:</b>	<b>14 August 2023</b>
<b>Record Date:</b>	<b>15 August 2023</b>
<b>DRP Election Date:</b>	<b>16 August 2023</b>
<b>Payment Date:</b>	<b>1 September 2023</b>

The Dividend Reinvestment Plan (**DRP**) will be active for the 2023 final dividend. A discount rate of 2.5% to the 5-day VWAP will be applied to shares allocated under the DRP in accordance with clause 4.6 of the DRP Rules.

For further information please contact:

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