

EUROZ HARTLEYS  
GROUP

# AGM Presentation

November 2024



## Disclaimer and disclosure

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

**IMPORTANT:** All figures should be read in conjunction with the accompanying note.

## Western Australia's trusted financial services business

01.

Western Australia's leading private wealth, institutional and corporate finance business

02.

Strategically located in the global resources hub of Western Australia

03.

Focus on growing both transactional and recurring revenue streams

04.

Targeting organic FUM growth and growth by acquisition

05.

Track record of excellent long term shareholder returns and capital management

06.

Well positioned to capitalise on positive Western Australia and commodities outlook

# Our Vision

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Be recognised as Western Australia's leading financial services business

# Our Purpose

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

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# Our Values

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## **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

## **INTEGRITY**

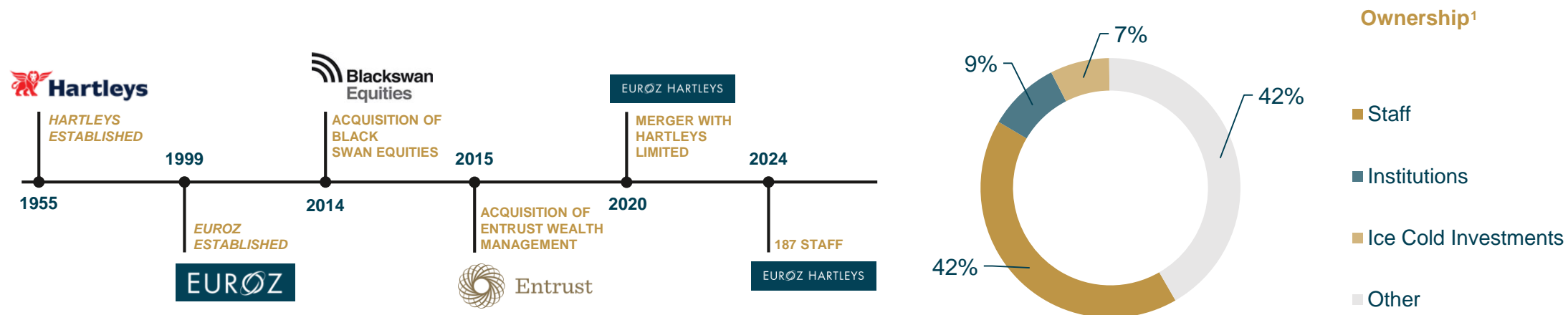
Acting with integrity and honesty

## **RESPECT**

Embracing teamwork, diversity, humility and openness

## Corporate Overview

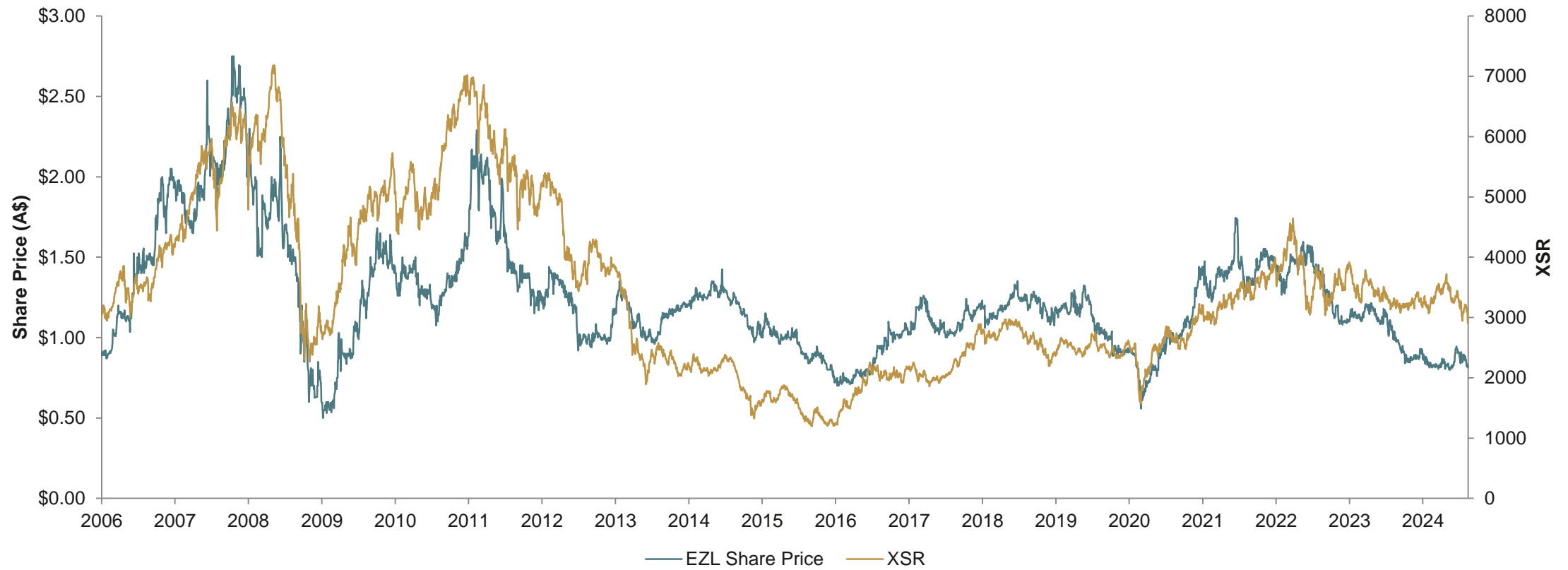
SHARE PRICE <sup>1</sup> (31 October)	SHARES ON ISSUE <sup>1</sup>	MARKET CAPITALISATION <sup>1</sup>	CASH & INVESTMENTS <sup>1</sup>	DEBT <sup>1</sup>	ENTERPRISE VALUE <sup>1</sup>
A\$0.82	164.8m	A\$135.2m	A\$96.9m	NIL	\$38.3m



Note 1 - Euroz Hartleys Group Limited: As at 31 October 2024

EZL vs XSR | Strong Correlation

# 18yr Chart of EZL Share Price vs Small Resources Index (XSR)





## Euroz Hartleys Limited Overview

CAPITAL RAISED<sup>1,2</sup>

+A\$1.4b

STAFF

187

Western Australia's trusted financial services business

Significant domestic & global distribution capability

120+ stocks under research coverage

### Corporate Finance

EUROZ HARTLEYS

13 Corporate Finance Executives

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

### Research

EUROZ HARTLEYS

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 120 stocks under research

### Institutional Sales

EUROZ HARTLEYS

8 Institutional Sales Advisers

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

### Private Wealth

EUROZ HARTLEYS 

58 Private Wealth Advisers

- Extensive high net worth and family office client base with total FUM of ~\$3.89B<sup>2</sup>
- A diversified range of highly personalised financial services
- Built on strong relationships and extensive networks

Note 1 - Euroz Hartleys Limited: Capital raising transactions where Euroz Hartleys Limited acted as Lead Manager or Co-Manager

Note 2 - Euroz Hartleys Limited: As at 30 June 2024

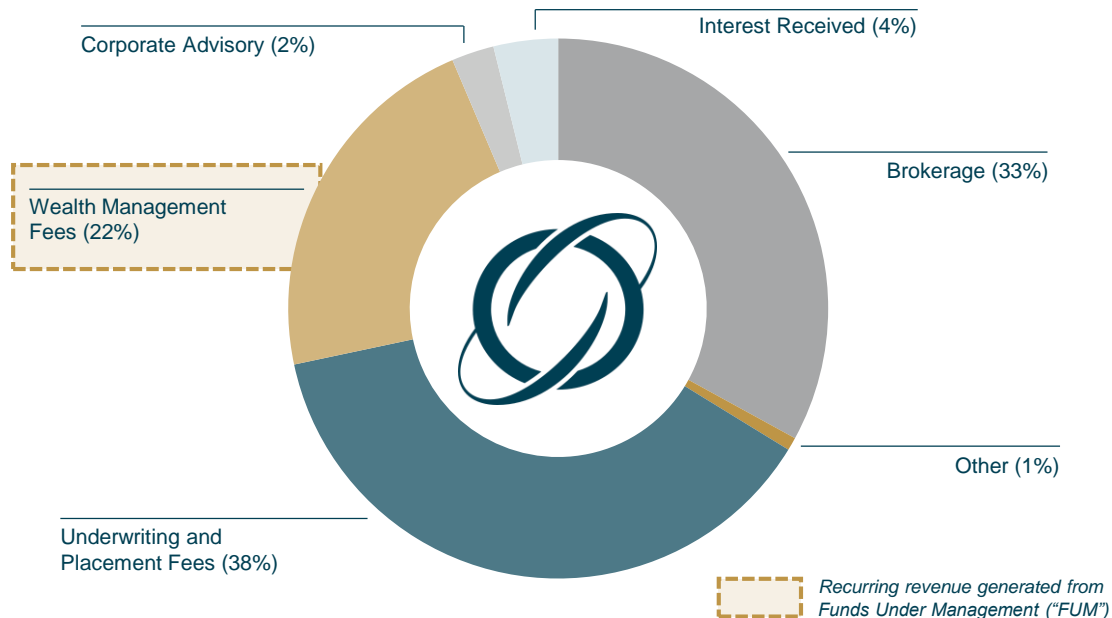
# Growing & Diverse Revenue Streams

*Diversified revenue streams protect our business through different market conditions*

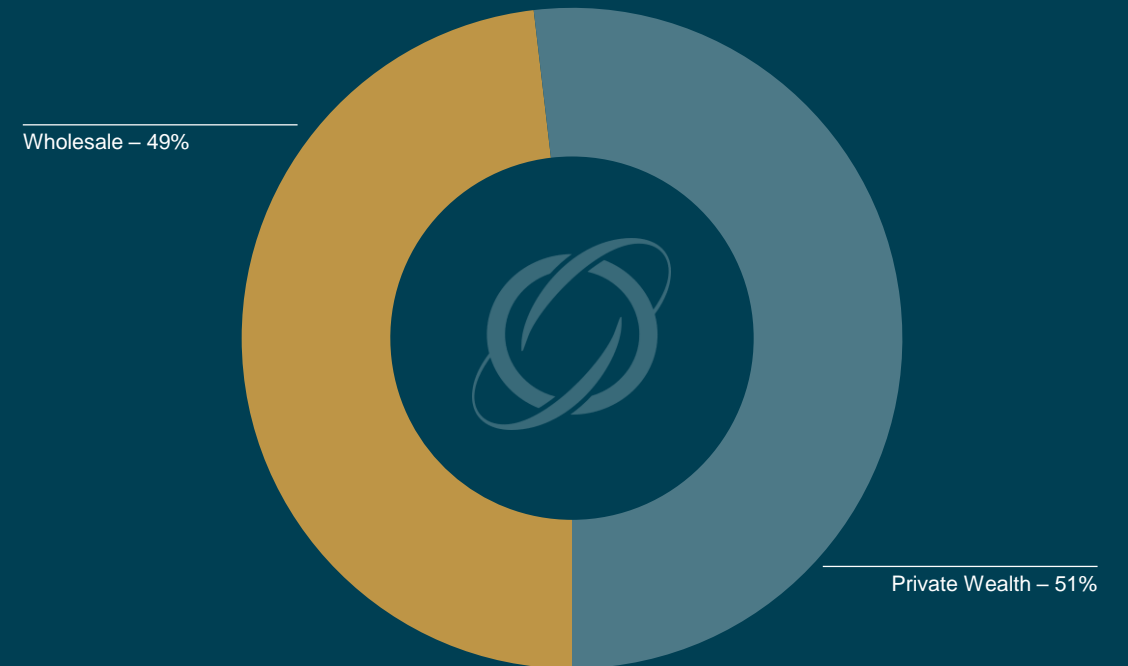
## Complimentary Business

- Our Wholesale and Private Wealth businesses are complimentary and support each other through various market cycles

**FY24 Euroz Hartleys Revenue by Stream**



## Wholesale v Private Wealth Revenue Composition



*FY21 – FY24 Average Composition*



# Wholesale

The largest full-service research, institutional sales and corporate finance team in Perth

- 01. **Long term partner** and supporter of our clients
- 02. **Mid-small-micro cap focus** with ability to push up, and down, to service all clients
- 03. **Western Australian based** with deep networks and global reach
- 04. Focused on **backing a select number** of successful companies and management teams
- 05. Demonstrated **ECM and M&A capability**, driven by market facing teams
- 06. Balance sheet strength of ASX listed company provides **strong underwriting capability**

A long-term partner...

50.3%

ECM Repeat Business

Since FY10

...facilitating access to a full spectrum of services...

8

Institutional Advisers

Trusted relationships with domestic and global reach

13

Corporate Finance Executives

Largest full service corporate finance team in Perth

9

Research Analysts

Highly respected research across resources & industrials

...who consistently delivers results

~A\$1.4bn A\$4.0bn+

of ECM capital raised for clients in FY24<sup>1,2</sup>

of M&A deals advised over 15 transactions since 2020

Notes: (1) As at 30 June 2024

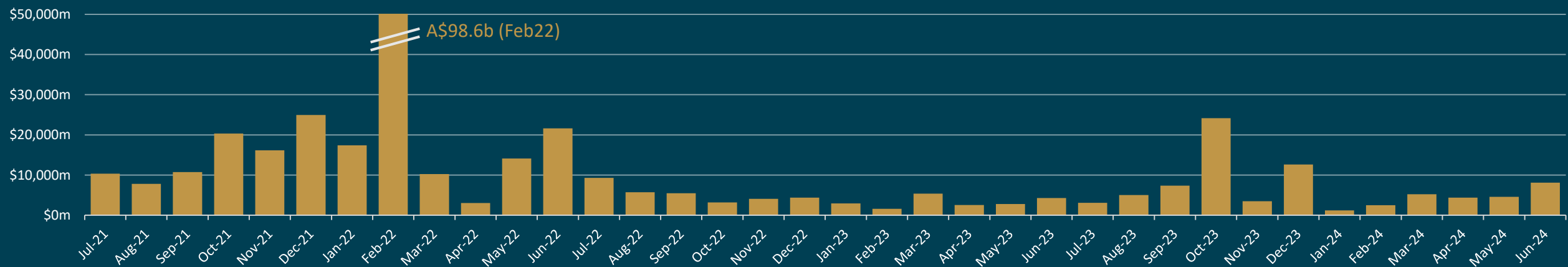
(2) Gross amount raised for all ECM capital raising transactions where Euroz Hartleys acted as Lead Manager or Joint Lead Manager

## FY24 Equity Capital Markets (ECM) commentary

### Euroz Hartleys ECM activity solid

- ECM activity solid despite patchy ECM conditions
- ~\$1.4b<sup>1</sup> raised in FY24 (FY23: ~\$1.9b)
- 58 capital raisings in FY24

Total ASX Capital Raised (A\$m)



Note 1 - Euroz Hartleys Limited: As at 30 June 2024 - Capital raising transactions where Euroz Hartleys Limited acted as Lead Manager or Co-Manager

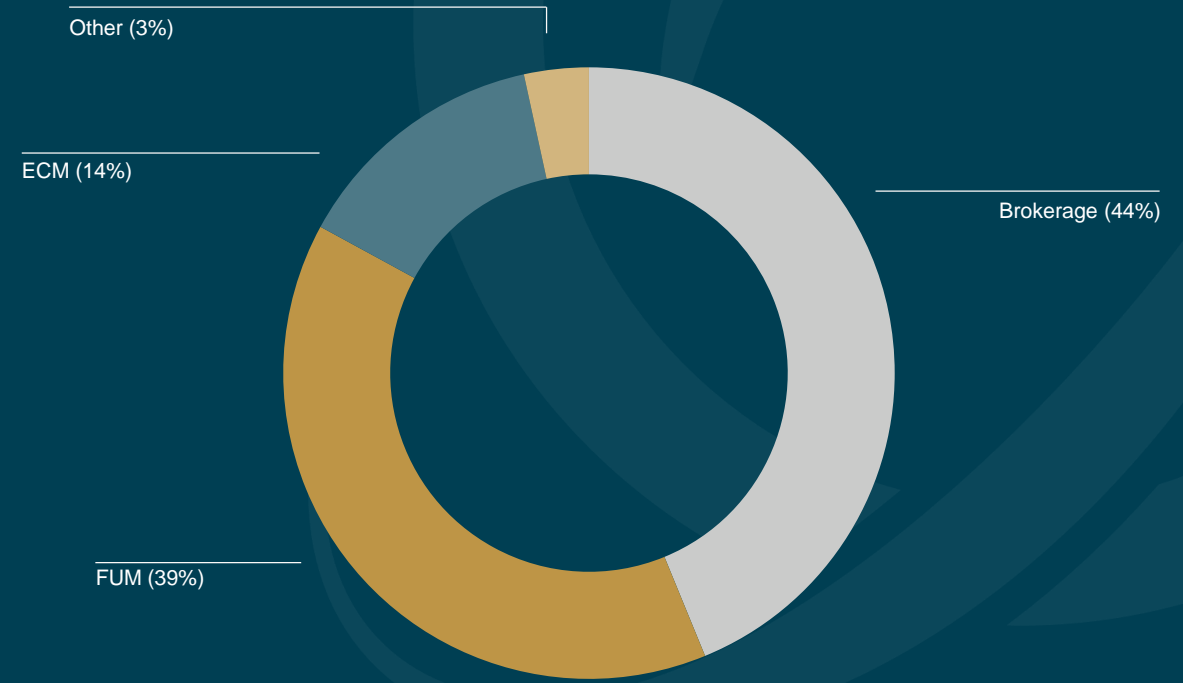
# Private Wealth

*A unique mix of recurring and semi-recurring transactional revenues*

- 01. Transactional Brokerage**  
 Revenue attributable for the purchase and sale of securities
- 02. ECM**  
 Fees attributed to an advisor for the allocation of client funds in a secondary capital raising or IPO
- 03. Funds Under Management**  
 A periodic recurring payment that is paid by a client to the wealth advisor for personal investment and portfolio management services

<b>Private Wealth Advisers</b> <hr/> <b>58</b>	<b>Active Client Accounts</b> <hr/> <b>10,000+</b>
<b>Funds Under Advice<sup>1,2</sup></b> <hr/> <b>A\$10.2bn</b>	<b>Funds Under Management<sup>1</sup></b> <hr/> <b>A\$3.89bn</b>

## FY24 Private Wealth Revenue Breakdown



Note 1 As at 30 June 2024

Note 2 Funds Under Advice includes \$3.89bn of Funds Under Management (FUM)

# Funds Under Management (FUM)

*The largest retail client network in Western Australia providing access to extensive family office, high net worth and retail investors*

Modestly growing ~A\$3.89bn in FUM<sup>1</sup>

Building scale is critical

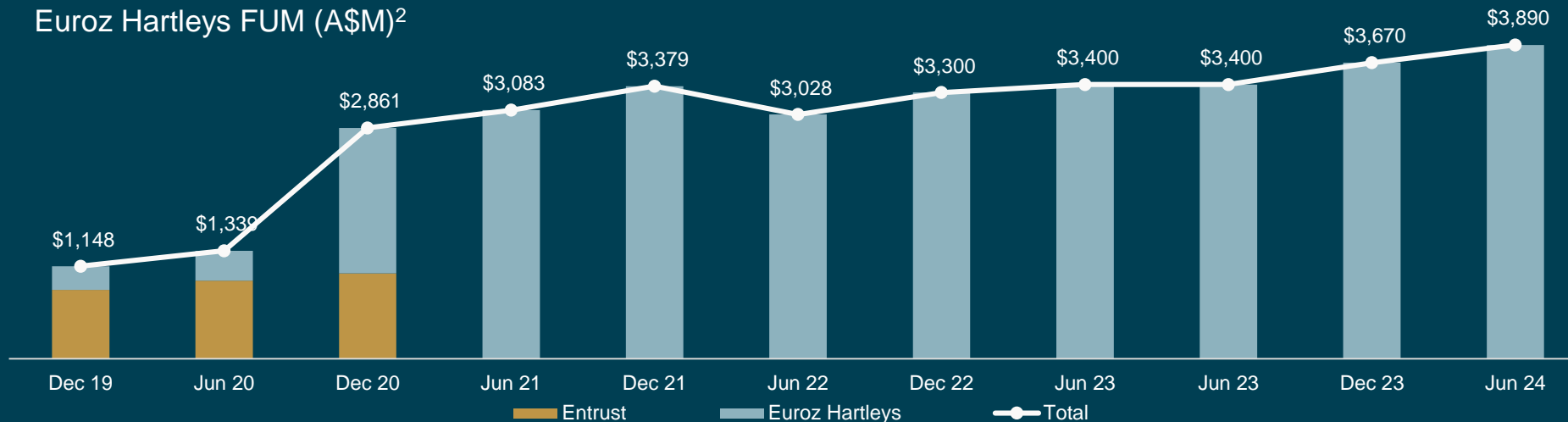
Developing new strategies and capabilities for FUM growth

Aim to increase proportion of these recurring revenues over time

Increased scale provides an enhanced platform for organic and acquisition growth opportunities

A major growth opportunity

Euroz Hartleys FUM (A\$M)<sup>2</sup>



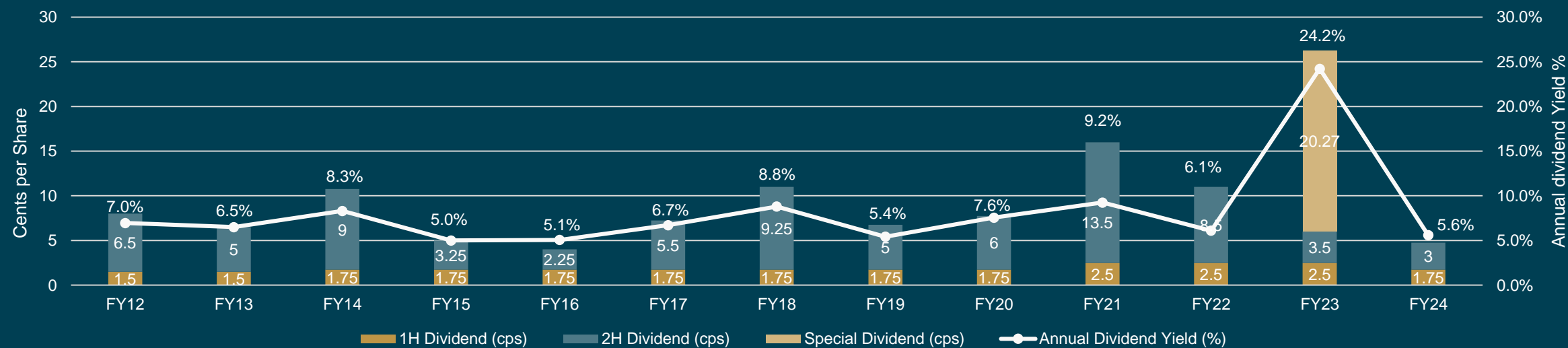
Note 1 As at 30 June 2024

Note 2 Entrust FUM included within Euroz Hartleys from Jun-21 onwards and Hartleys Limited FUM included within Euroz Hartleys from Dec-20

## Long term track record of excellent dividend returns

Focus on maximising dividends through ongoing growth in recurring revenue streams while maintaining traditional transactional strengths

- Returned \$345.2m<sup>1</sup> dividends and cash to shareholders over 48 consecutive half year periods
- Average dividend of 10<sup>2</sup> cents per year over past decade
- Average dividend yield of 8.4%<sup>2</sup> over past decade
- \$7.8m<sup>1</sup> paid to shareholders in FY24



Note 1 - Including June 24 Final Dividend of 3.0 cps

Note 2 - Includes special dividend of \$0.2027 cps

## AGM Trading Update

Improved start to current financial year

~\$5m Unaudited NPAT to 31 October 2024<sup>1</sup>

Brokerage revenue up 7.2% on PCP

ECM revenues up 146% on PCP

~\$606m ECM raisings<sup>2</sup>

FUM up modestly at ~\$4.1b<sup>1</sup>

A proven platform leveraged to market activity

Note 1 – Euroz Hartleys Group Limited: As at 31 October 2024

Note 2 - Euroz Hartleys Limited: 1 July 2024 - 31 October 2024 - Capital raising transactions where Euroz Hartleys Limited acted as Lead Manager or Co-Manager

## Full Year result – FY24

FY24 REVENUE<sup>1</sup>

\$89.2m

FY24 NPAT<sup>1,3</sup>

\$5.47m

FY24 DIVIDENDS<sup>2</sup>

4.75cps

GROUP FUM<sup>4</sup>

\$3.89b

CASH &  
INVESTMENTS<sup>1</sup>

\$92.0m

Note 1 - Consolidated Euroz Hartleys Group Limited: As at 30 June 2024

Note 2 - 1H FY24 interim dividend of 1.75cps and 2H FY24 final dividend of 3.0cps

Note 3 - Consolidated Euroz Hartleys Group Limited: Attributable to members

Note 4 - Euroz Hartleys Limited: As at 30 June 2024

# Growth Strategy

*Our vision to be recognised as Western Australia's leading financial services business is supported by our growth strategy in key operating segments*

## Business



Manage costs through efficiencies and scale in one office



Continued investment in talent through Graduate and Associate programs

## Wholesale



Improve and expand our distribution into offshore institutional markets



Improve M&A offerings to existing corporate (ECM) client base

## Private Wealth



Increasing the provision of strategic advice to capture a “larger share of wallet” from our very large existing retail client base



Increase our recurring revenues with improved investment capabilities and expanded platform offering



Target organic and inorganic FUM growth

Built on relationships and  
connected by our people



# Euroz Hartleys Foundation

The Euroz Hartleys Foundation was established in 2006 as a platform to support our consistent commitment to **making a positive impact** in the Western Australian community.

We believe in making a **meaningful difference** to the lives of those in our community.

We achieve this by providing **financial support**, participating in **community initiatives** and **advocating** for charities in the Western Australian community.

Underpinned by a **shared passion for giving back**, our staff are encouraged to volunteer their time to support charities in and around their local community.

FUNDS DISTRIBUTED

\$4M+

CHARITIES SUPPORTED

100+



# COMMISSION FOR A CAUSE

Euroz Hartleys Foundation

## Commission for a Cause

Each year, we donate 100% of all brokerage generated on our “Commission for a Cause” day to worthy local charities.

The June 2024 Commission for a Cause raised \$300,000 for the Perth Children’s Hospital, Breast Cancer Care WA and Ocean Heroes.

The annual Commission for a Cause has now raised \$1.87M for local charities over 6 years.

Through your generous support, our 6th Commission for a Cause was a fantastic success!

Together, we raised an incredible **\$300,000** for our 3 worthy charities below.

Thank you!



The Euroz Hartleys Foundation has supported many organisations, including:



EUROZ HARTLEYS  
G R O U P

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