

ASX Announcement

14 May 2024

Trading Update

Centrepoint Alliance Limited (ASX: CAF) (“Centrepoint” or “the Company”), a leading provider of advice and business services to financial advice firms throughout Australia, is pleased to provide a trading update for FY24.

The Company is performing well both operationally and financially as it executes on the previously enunciated growth strategy. Previous earnings guidance in February 2024 indicated a range of \$8m to \$9m EBITDA pre LTI and one-off costs for FY24. Pleasingly, the Company is now forecasting the upper end of this range with an outcome expected of between \$8.75m and \$9m EBITDA pre LTI and one-off costs in FY24, with further growth expected in FY25.

Key factors behind this strong financial performance include:

- Growth in the licensee services revenue due to the full year impact of advisers recruited during the 2023 financial year.
- Ongoing prudent expense management, particularly the efficiencies leveraged from the operating model and technology enabled productivity savings.
- The successful integration of Financial Advice Matters Group Pty Ltd (“FAM”) which was acquired in December 2023. A continued focus on growth in new client service revenue combined with operating efficiency improvements as part of the Centrepoint group has resulted in FAM’s earnings contribution exceeding initial expectations.

In addition, Centrepoint Alliance continues to lead the market in financial adviser recruitment with 556 authorised representatives as at 9th May 2024, an increase of 46 since the start of this financial year. In contrast, 7 of the top 10 licensee companies continue to see net losses of financial advisers.

The recently launched IQ Managed Portfolios in a Separately Managed Account structure are now available on the Macquarie and HUB24 platforms, with further platform distribution agreements expected in the near future. Centrepoint continues to make good progress towards the launch of its own open architecture investment platform branded ‘IconiQ’ which is expected to launch early in FY25.

Further detail on Centrepoint’s performance and outlook will be provided when the Company releases FY24 results in August.

The release of this announcement has been authorised by the Board of Directors.

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About Centrepoint Alliance

Centrepoint Alliance (ASX: CAF) is a leading provider of advice and business services to financial advice firms throughout Australia. It offers a complete suite of governance, business management, client growth and advice services that enable advisers to spend more time providing advice to their clients.

Centrepoint Alliance is proactively leading the evolution of financial advice business models in Australia. It has introduced a clear fee-based pricing model that will support the provision of more transparent and better financial advice for Australia, increasingly through the use of digital and data technology enabled solutions.

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