

## **ASX AND MEDIA RELEASE**

**Friday, 19 August 2021**

### **SEQUOIA FINANCIAL GROUP ANNOUNCES FY21 RESULTS**

#### **FY2021 Highlights**

- Significantly improved EBITDA of \$11.5M, up 139% vs. pcip of \$4.8M
- Accelerating 2H21 momentum, with EBITDA of \$7.5M
- Strong NPAT \$5.5M, up 187%
- Increasing operating profit margin of 9.9%, vs. pcip of 5.71%
- Final dividend declared (0.6 cents per share)
- Strengthened balance sheet, with net operating cash greater than \$15M
- Australia's fourth largest nonaligned advisory platform, with >400 financial advisers
- Successfully completed the advisory integration of: Libertas, Yellow Brick Road, Philip Capital advisers, Total Cover Australia
- Morrison Securities monthly value of trading transactions increased by 300%

#### **Overview**

Sequoia Financial Group Limited (ASX: **SEQ**) (**Sequoia** or the **Company**) is pleased to release its FY21 full-year results. In FY21, the four Operating Divisions financial performance surpassed their forecasts and internal target return on equity of 15%.

The Group's revenue increased by 37% from FY20 and ahead of Budget. Operating Profit/ EBITDA of \$11.5M was well above the \$9M from our last profit guidance. From a consolidated viewpoint this resulted in a 28% operating return on Shareholder Equity, giving us the confidence that our diversified services offering is both profitable and in growing demand.

This announcement was approved by the Board of Directors.

#### **For further information please contact:**

**Garry Crole, Managing Director** +61 411 600 550 [garrycrole@sequoia.com.au](mailto:garrycrole@sequoia.com.au)  
**Rebecca Weir, Company Secretary** +61 431 240 642

#### **ABOUT SEQUOIA FINANCIAL GROUP LIMITED**

Sequoia Financial Group (ASX: SEQ) is an integrated financial services company providing products and services to self-directed investors, AFSL holders and 3rd party professional firms. Its' businesses include: InterPrac Financial Planning, Morrison Securities, Sequoia Direct, Finance News Network, Bourse Data, SMSF Engine, Libertas, Sequoia Specialist Investments, Sequoia Superannuation and Sequoia Wealth Management

It provides:

- Investment and superannuation products
- Wealth management and advisory services
- Corporate advisory and capital markets expertise
- Retail, wholesale and institutional trading platforms
- Market data and financial news services

#### **Registered Office:**

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The Group achieved increasing EBITDA and NPAT, with momentum accelerating during 2H21, as the business benefitted from customer growth and from improved processes and tighter financial controls.

The Board believes the Group is now on track to pay regular dividends and continue organic growth of more than 15%.

## Outlook

Our longer-term objective is to become Australia's leading advice and financial licensee services group. The key growth initiatives are as follows:

- Provide services to 1000 advisers by 2025
- Continue to win market share in Morrison Securities doubling the volume of clearing we provide for the advice marketplace over next 2 years
- Acquire additional scale in general insurance broking businesses over the next 3 years
- Double the revenue of professional services division to \$15m within next 3 years
- Increase revenue in the direct division to above \$10m over the next 2 years.

We thank our shareholders for their ongoing support and look forward to continuing to deliver strong results for all our stakeholders in 2022.

Further Information: Readers are referred to the Company's FY21 Annual Report and Investors Presentation for additional information regarding the Group's performance.

## Full Year 2021 Results Webcast

Shareholders are invited to attend the Full Year 2021 Results Webcast on **Friday, 20 August 2021 at 10.30 am (AEST)**. To register for the webcast, please visit the below link:

<https://register.gotowebinar.com/register/8498741514329740555>

**-ENDS -**

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