



2022 Full Year Results

Record Statutory NPAT \$43.6 million

Record EBITDA of \$16.6m, up 21%

ASX Release: 31 August 2022, Melbourne

Praemium today provided its financial results for the full year ending 30 June 2022. Record net inflows of \$2.9 billion (up 92%) provided strong top line momentum, with revenue growing 22% to \$79.9 million. This was underpinned by disciplined second half cost management, ensuring costs were evenly phased over the two half years to 30 June 2022 resulting in 2H22 costs being flat compared to 1H22 costs.

Key financial results for the year

Divestment of Praemium's International operations was successfully completed on 30 June 2022. Praemium's continuing business is its Australian segment.

	Group Financial Results FY 22		Australian Results FY 22	
	\$ million	Change	\$ million	Change
Revenue & other income	79.9	22%	63.5	20%
EBITDA	16.6	21%	19.1	8%
Statutory NPAT	43.6	large	3.7	-49%
FUA	\$45.9 billion	10%	\$40.5 billion	10%
Cash Balance	80.5	301%	80.5	301%

Business highlights

- » A 21% uplift in underlying EBITDA to \$16.6 million
- » The continued exceptional growth of Praemium's SMA, built off our market leading technology, having generated \$2.0b in net flows from a \$6.9b base
- » \$4.8 million in annualised synergies from the September 2020 acquisition of Powerwrap
- » A significant restructuring of the executive team
- » Successfully divested Praemium's International operations (International) for \$62 million and a gain on sale of \$45.7 million
- » Announced a 5 cents per share fully franked special dividend, which was paid 10 August 2022, and a \$25 million share buyback to reward shareholders with divestment proceeds
- » Repaid \$10.6 million in debt and accrued interest which was utilised to fund the acquisition of Powerwrap

Commenting on the result, CEO and Executive Director Mr. Anthony Wamsteker said, "The 2022 financial year has seen a continuation of the significant change initiated by the Praemium Board during the previous financial year. This change resulted from a determination to put the Group on a clear path to recurring profitability and shareholder returns. This result, and the continuing flows performance of our flagship SMA, show that this is now well and truly under way.

"We are also pleased with continued discipline on costs and recognition of our award-winning technology innovations. Looking forward, we have clear objectives as part of our growth strategy, including continuing to deliver customer value, attract and retain market-leading people, grow market share by being Australia's HNW platform of choice and drive innovation to support the advice community."

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This announcement is authorised by the Board of Praemium Limited.

For further information contact Anthony Wamsteker, CEO / Executive Director or David Coulter, CFO

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About Praemium (ASX: PPS): Praemium is the leading investment platform in Australia, catering to the emerging and established HNW investor market. Servicing more than 125,000 investor portfolios covering over \$150 billion in funds for Private Wealth firms, intermediaries, and some of the world's largest financial institutions, Praemium offers access to a comprehensive suite of investment solutions which cater for all investor structures.

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