

2023 Full-Year Results

Statutory NPAT \$15.2 million
Record Australian FY EBITDA of \$23.4 million, up 23%
Strong revenue growth, up 17%

ASX Release: 29 August 2023, Melbourne

Praemium today provided its financial results for the year ended 30 June 2023. Praemium's continuing business is its Australian segment.

Continuing business revenue grew 17% to \$74.3 million, underpinned by strong net inflows of \$1.4 billion, positive equity market valuations and improved cash administration fee contribution. Revenue growth was partially offset by a \$1.5 million step up in outsourced administration costs, whilst FTE numbers and wage growth were tightly managed. Costs were held to \$50.9 million, up 15% on prior year.

Key financial results for the year

Divestment of Praemium's International operations was successfully completed on 30 June 2022.

Australian Business Results FY23

	\$ million	Change cf June 22
Revenue	74.3	17%
EBITDA	23.4	23%
Statutory NPAT	15.2	large
FUA	\$44.0 billion	9%

Business highlights

- » A 23% uplift in underlying EBITDA to \$23.4 million when compared to the \$19.1 million prior year Australian result. Including the impact of the discontinued International business on 2022, underlying EBITDA was up 41% compared to \$16.6 million in the prior year
 - » Platform revenue margin of 26 bps, up 3 bps
 - » EBITDA margin of 31.5%, up 1.4%
- » Winner in 2 of 6 categories in Investment Trends Competitive Analysis and Platform Benchmarking Survey 2022. Continued improvement in overall rating, narrowly missing top spot
- » The continued outstanding growth of Praemium's SMA, built off our market leading technology. This was \$9.6 billion FUA as at 30 June 2023, having generated \$865 million in net flows from an \$8.1 billion base as at 30 June 2022.
- » Completed the renewal of the Executive Leadership Team
- » Entered into a new 6-year strategic partnership with Escala, the Group's largest client
- » Paid a 5 cents per share fully franked special dividend 10 August 2022
- » Commenced a \$25 million share buyback with \$11.5 million deployed in the financial year to 30 June 2023
- » Repaid \$10.6 million in debt and accrued interest.

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Commenting on the result, CEO and Executive Director Mr. Anthony Wamsteker said, “2023 has seen key strategic decisions pay off with increased profitability and enhanced shareholder returns. This result, derived from continued strong net funds flow, margin expansion and discipline on directly controlled costs, has improved operating leverage. In addition, July flows have been encouraging as we head into 2024 with renewed optimism and a determination to continue to grow our business.”

This announcement is authorised by the Board of Praemium Limited.

For further information contact Anthony Wamsteker, CEO / Executive Director or David Coulter, CFO
Ph: 1800 571 881

About Praemium (ASX: PPS): Praemium is the leading investment platform in Australia, catering to the emerging and established HNW investor market. Servicing 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.

Praemium Limited (ABN 74 098 405 826), Level 19, 367 Collins Street, Melbourne VIC 3000 Australia

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