

2025 Half-Year Results

Statutory NPAT \$5.8 million

EBITDA of \$12.9 million, up 43%

Strong revenue growth, up 32%

1 cps fully franked dividend

ASX Release: 25 February 2025, Melbourne

Key results for the half-year

	HY25		HY25 (ex-OneVue)	
	\$ million	Change of Dec 23	\$ million	Change of Dec 23
Revenue & Other Income	52.3	32%	46.3	17%
Underlying EBITDA	12.9	43%	13.3	48%
Operating cash flows	5.2	(23%)		
Statutory NPBT	7.5	36%		
Statutory NPAT	5.8	45%		
FUA	\$62.1 billion	29%	\$57.9 billion	20%

Business Highlights

- » Revenue and other income of \$52.3 million for the half year to 31 December 2024 (HY25) was up 32% compared \$39.7 million for the half year to 31 December 2023 (Prior Corresponding Period or PCP):
 - \$6.0 million additional revenue from OneVue;
 - Higher average Platform FUA (HY25: \$30.2 billion, including \$4.2 billion from OneVue, compared with \$22.9 billion PCP);
 - Platform margins, excluding OneVue, improved by 3 basis points to 28 basis points.
 - SMA repricing enacted 1 April 2024 improved margins for that service. This increased by 4 basis points to 38 basis points when compared to PCP; and
 - The effect of repricing was partly offset by the margin impact of capped administration fees on rapidly growing balances in both SMA and Powerwrap.
 - Higher numbers of non-custodial portfolios in Scope (65,706, up from 64,384 PCP) and Scope+ (9,416 up from 8,493 PCP).



- » OneVue expenses of \$6.6m in HY25, compared with nil PCP, meant that expenses increased to \$44.8 million in HY25. Absent OneVue, this was up \$4.1 million or 12% on \$34.2 million PCP:
 - \$1.6 million increase in one-off costs, mostly associated with the acquisition of OneVue and redundancies for operations roles transferred from Armenia to our outsourced provider in India; and
 - Increases in employee expenses, technology and marketing costs to develop and launch Spectrum (newly developed next generation IDPS service).
- » A fully franked dividend of \$0.01 to be paid 21 March 2025 (record date 7 March 2025).
- » Buy-back completed in line with investor preference for fully franked dividends and accretive M&A.
- » Strong balance sheet with net assets of \$108.0 million, compared with \$109.1 million at 30 June 2024. Total assets were reduced by \$4.3 million to \$130.2 million, largely due to the deployment of \$7.5 million cash return to shareholders via the 2024 final dividend payment (\$4.8m) and share buy-backs during the half (\$2.7m).

Praemium's Chief Executive Officer, Mr. Anthony Wamsteker said, "This is an outstanding continuation of the momentum built through the 2024 financial year. We have greatly improved our organic growth, repriced our core SMA to reflect its top tier market position, rebounded from the impact of adviser exits, launched a market leading IDPS with Spectrum, restructured operations offshore and returned earnings to shareholders.

"I look forward to the added value to come from fully integrating our OneVue acquisition, repricing our market dominant non-custodial Scope solutions and gaining further growth from Spectrum.

"As always, I recognise that these important benefits to shareholders are the product of incredible work from our people, the choices our advisers and their clients make and the privilege it is to serve to them. I thank all our key stakeholders for their contributions and the remarkable results they have helped produce."

This announcement is authorised by the Board of Praemium Limited. For further information contact Anthony Wamsteker, CEO, or David Coulter, CFO, Ph: 1800 571 881