

**ASX AND MEDIA RELEASE**

Thursday, 17 February 2022

**SEQUOIA FINANCIAL GROUP ANNOUNCES 1H22 RESULTS**

**1H22 Highlights**

- Consolidated Revenue rose by 51% from \$52.4m to \$79.1 m
- Operating Profit (EBITDA) rose by 38% to \$5.5m
- NPAT increased from \$1.7m to \$2.6m
- NPATA increased from \$2.2m to \$3.3m
- Operating net cash flow pre-tax (excluding client moneys) improved by 30% to \$5.9m
- Morrison Securities average monthly number of contract notes increased by 59%
- Morrison Securities funds on chess sponsored holdings increased from \$2.8bn to \$4.1bn
- Equity Markets group revenue increased by 88% from \$21.7m to \$40.8m
- Professional Services group revenue increased by 113% from \$2.2m to \$4.7m
- Direct Investment group, under a restructure, increased revenue by 14% from \$0.9m to \$1.0m

**Overview**

Sequoia Financial Group Limited (ASX: **SEQ**) (**Sequoia** or the **Company**) is pleased to release its results for the half year ended 31 December 2021 (**1H22**). The 1H22 results were significantly higher than 1H21 and the 15% revenue growth we had budgeted for FY22. This growth is very pleasing, and it gives us a great deal of confidence around the viability and sustainability of our unique and evolving business model.

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 [rebecca.weir@boardroomlimited.com.au](mailto:rebecca.weir@boardroomlimited.com.au)

**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

Sequoia operates various AFS Licenses and Its subsidiary Morrison Securities Pty Ltd

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The Board have approved an Interim Dividend of 0.5 cents per share payable in March 2022, which represents 25% of NPAT. We also wish to upgrade our previous guidance that the FY22 EBITDA is likely to be the equivalent of 10 cents per share.

## Outlook

Our longer-term objectives remain as follows:

- To lead the market in the provision of affordable high quality services to advisers, accountants and licensees.
- To increase group revenue towards \$400M by FY 2025
- To maintain operating profit margin (EBITDA) at 8%.
- To provide services to at least 1,000 advisers and 3,000 accountants by 2025.

We thank our shareholders for their ongoing support and look forward to delivering consistently strong results over the coming years.

**Further Information:** Readers are referred to in the Company's Interim Report (**Appendix 4D**) and Investor Presentation for additional information regarding its half-year financial performance.

## Investor Teleconference

Investors and shareholders are invited to participate in a conference call briefing on Sequoia's 1H22 results, hosted by Sequoia's Managing Director and CEO, Garry Crole today, **Thursday, 17 February 2022 at 12.30 pm (AEDT)**.

Please use the following link to register for the conference call:

[https://teams.microsoft.com/registration/hhW449tvc0STvTBRcsRggw,a2Nf5E-y80KNFJSR9z7kYw,WA2kCjxK9EWA1HShRTq66Q,AbQOvz5jS0S7Fh8grXrNdw,Dljk9f58UC0Hq9nzCpE\\_A,lk07DMZhCECZ8OAK9ffgEQ?mode=read&tenantId=e3b81586-6fdb-4473-93bd-305172c46083](https://teams.microsoft.com/registration/hhW449tvc0STvTBRcsRggw,a2Nf5E-y80KNFJSR9z7kYw,WA2kCjxK9EWA1HShRTq66Q,AbQOvz5jS0S7Fh8grXrNdw,Dljk9f58UC0Hq9nzCpE_A,lk07DMZhCECZ8OAK9ffgEQ?mode=read&tenantId=e3b81586-6fdb-4473-93bd-305172c46083)

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For further information please contact:

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