

5 July 2019

Market Update June 2019

Chant West Holdings Limited is pleased to advise its expected results for the year ended 30 June 2019:

- Customer revenue up 11% on FY18 to \$8.1m
- Positive EBITDA for FY19, which is expected to be \$0.8m-\$0.9m. This compares favourably with FY18 (\$0.9m), after taking into account the significant reduction (\$1.5m) in R&D grant income from FY18 (\$1.7m) to FY19 (est. \$0.2m). The reduction is due to the termination of the Enzumo business' Sencillo project in FY17.
- Strong cash position of \$3.7m, which is an increase of \$1.2m over FY18.

The Group's strong operating and financial position ensures that it is well placed to navigate the significant structural changes underway in the industry.

We look forward to providing further details with the release of the Annual Report and Appendix 4E.

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Chant West Holdings Limited

Business Overview

Chant West Holdings Limited (the Group, ASX: CWL) is a leading provider of research, consulting and software services to the superannuation and financial planning industries. It comprises two core businesses – Chant West and Enzumo.

Chant West is a respected superannuation research and consultancy business that has operated for over 20 years. Its research is integrated into proprietary software tools that help industry professionals compare products and financial planners advise their clients on superannuation matters. Clients include major financial institutions, retail and non-profit superannuation funds, asset consulting firms and financial planning dealer groups. About 85% of revenue is subscription based and 15% comes from consultancy services.

Enzumo conducts in-depth analysis of financial planning businesses and creates tailored technology solutions to help them operate more efficiently and compliantly. Its services typically involve configuring and customising XPLAN software to meet a firm's specific business needs. This includes creating customised templates for fact finds, statements of advice, annual reviews and business workflows. Enzumo also offers e-learning management systems, which are cloud-based, interactive, instructional guides to help advisers optimise their use of XPLAN and Enzumo's advice technology products. About 60% of Enzumo's revenue is subscription based and 40% comes from consultancy services.

Overall, the Group's clients include the majority of Australia's leading superannuation funds, institutional wealth managers and financial planning dealer groups. More than 8,000 financial planners have access to our services.

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