

## 1. Company details

Name of entity:	Kelly Partners Group Holdings Limited
ABN:	25 124 908 363
Reporting period:	For the year ended 30 June 2021
Previous period:	For the year ended 30 June 2020

## 2. Results for announcement to the market

					\$
Revenues from ordinary activities	up	7.5%	to	48,906,446	
Profit from continuing operations after tax attributable to the owners of Kelly Partners Group Holdings Limited	up	17.1%	to	4,625,330	
Profit for the year attributable to the owners of Kelly Partners Group Holdings Limited	up	15.1%	to	4,622,337	
Underlying Net Profit After Tax before Amortisation ('Underlying NPATA') attributable to owners of Kelly Partners Group Holdings Limited	up	29.9%	to	5,114,832	

Refer to the 'Review of operations' section of the Directors' report accompanying this Appendix 4E for further commentary.

### Comments

The profit for the year from continuing operations attributable to the owners of Kelly Partners Group Holdings Limited after providing for income tax and non-controlling interest amounted to \$4,625,330 (30 June 2020: \$3,949,955).

The following table provides a reconciliation of Statutory Net Profit After Tax ('NPAT') to Underlying NPATA attributable to owners of Kelly Partners Group Holdings Limited.

	Consolidated 2021 \$	2020 \$
Statutory NPAT from continuing operations attributable to owners of Kelly Partners Group Holdings Limited	4,625,330	3,949,955
Amortisation of customer relationship intangibles	553,624	452,728
NPATA attributable to owners of Kelly Partners Group Holdings Limited	5,178,954	4,402,683
<u>Add: Non-recurring expenses</u>		
Restructuring costs	87,366	97,914
Acquisition costs	426,836	372,142
Non-operating business losses	96,180	-
Other non-recurring expenses	82,854	-
<u>Less: Non-recurring revenue</u>		
One-off government grants in relation to COVID-19	(450,458)	(592,515)
Lease standard - impact on changes on extension of options	-	(322,321)
Change in fair value of contingent consideration	(211,462)	-
Net proceeds from settlement of legal dispute	(49,107)	-
Net non-recurring items	(17,791)	(444,780)
Less: Tax effect of non-recurring items	(46,331)	(20,225)
Underlying NPATA attributable to owners of Kelly Partners Group Holdings Limited	5,114,832	3,937,678

### 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(17.24)	(13.61)

### 4. Control gained over entities

During the financial year, subsidiaries of the Group acquired accounting businesses as follows:

Subsidiary	Location of business acquired	Date of acquisition	Contributed revenue \$	Contributed profit before tax \$
Kelly Partners (Oran Park) Pty Ltd	Camden, NSW	16/11/2020	246,434	71,222
Kelly Partners (Central Coast) Pty Ltd	Central Coast, NSW	15/03/2021	140,262	29,275
Kelly Partners (Inner West) Pty Ltd	Stanmore, NSW	01/03/2021	206,151	24,929
Kelly Partners Private Wealth (Central Coast & Hunter Region) Pty Ltd	Central Coast, NSW	23/04/2021	380,392	81,288
Kelly Partners Finance (Central Coast & Hunter Region) Pty Ltd	Central Coast, NSW	23/04/2021	31,602	(30,706)
Kelly Partners Insurance Services (Central Coast & Hunter Region) Pty Ltd	Central Coast, NSW	23/04/2021	57,966	43,316

### 5. Loss of control over entities

Not applicable.

### 6. Dividends

Current period ended 30 June 2021

	Amount per security Cents	Franked amount per security Cents
First interim dividend for the year ended 30 June 2021, paid on 1 October 2020	1.33	1.33
Second interim dividend for the year ended 30 June 2021, paid on 4 January 2021	1.33	1.33
Third interim dividend for the year ended 30 June 2021, paid on 29 January 2021	0.33	0.33
Fourth interim dividend for the year ended 30 June 2021, paid on 26 February 2021	0.33	0.33
Fifth interim dividend for the year ended 30 June 2021, paid on 31 March 2021	0.33	0.33
Sixth interim dividend for the year ended 30 June 2021, paid on 30 April 2021	0.33	0.33
Seventh interim dividend for the year ended 30 June 2021, paid on 31 May 2021	0.33	0.33
Eighth interim dividend for the year ended 30 June 2021, paid on 30 June 2021	0.33	0.33
Total dividends	4.64	4.64

Final dividend for the year ended 30 June 2021 will be declared and paid prior to November 2021 and will be at a minimum 0.68 cents per share. Total dividends for the year ended 30 June 2021 including the final dividend is expected to be 5.32 cents per share, representing a 10% increase on prior year ordinary dividends.

Previous period ended 30 June 2020

	Amount per security Cents	Franked amount per security Cents
First interim dividend for the year ended 30 June 2020, paid on 30 September 2019	1.21	1.21
Second interim dividend for the year ended 30 June 2020, paid on 2 January 2020	1.21	1.21
Third interim dividend for the year ended 30 June 2020, paid on 2 April 2020	1.21	1.21
Final dividend for the year ended 30 June 2020, paid on 2 July 2020	1.21	1.21
Total ordinary dividend	4.84	4.84
Special dividend paid on 18 September 2019	0.55	0.55
Total dividends	5.39	5.39

## 7. Dividend reinvestment plans

Not applicable.

## 8. Details of associates and joint venture entities

Not applicable.

## 9. Foreign entities

*Details of origin of accounting standards used in compiling the report:*

Not applicable.

## 10. Audit qualification or review

*Details of audit/review dispute or qualification (if any):*

The financial statements have been audited and an unqualified opinion has been issued.

## 11. Attachments

*Details of attachments (if any):*

The Annual Report of Kelly Partners Group Holdings Limited for the year ended 30 June 2021 is attached.

## 12. Signed

Authorised by the Board of Directors.

Signed 

Date: 9 August 2021

Brett Kelly  
Executive Chairman and Chief Executive Officer  
Sydney