

## **ASX AND MEDIA RELEASE**

**Thursday, 18 November 2021**

### **CHAIRMAN'S ADDRESS – 2021 ANNUAL GENERAL MEETING**

At last year's online AGM, I expressed a hope we would be able to share a coffee and snack with our shareholders in the 2021 annual general meeting however the COVID-19 pandemic has caused us to adapt to new ways of doing things and COVID-19 restrictions across Australia have been continued to impact business in Australia far longer than any of us had initially envisaged.

We have taken steps to ensure we have a hosting platform that is secure and there are no issues regarding your reception and ability to ask questions and engage with your Board albeit virtually.

In a moment I will pass over to our CEO Garry Crole to provide a short overview of the 2021 financial year along with an operational update of our progress over the first few months of the current financial year.

We will then move to the formal business of the meeting and the resolutions for your consideration but before I do, I would like to make some brief commentary about the Company's progress since our last annual general meeting.

At last year's AGM the Company's share price was approximately 45 cents and we expressed a view the Board felt the Company was undervalued based on a 2021 budget to achieve a 20% jump in revenue to \$100 million with a 25% jump in EBITDA to \$6.4m and from this aim to pay out 30% of NPAT as the full year's dividend.

Pleasingly we exceeded these numbers by a significant margin with revenues for the FY 2021 ended the year up 37% to \$116.4 million and EBITDA up 138% to \$11.5 million.

**This announcement was authorised for release by the Board of Directors.**

**For further information please contact:**

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**Rebecca Weir, Company Secretary +61 431 240 642**

#### **ABOUT SEQUOIA FINANCIAL GROUP LTD**

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) is an integrated financial services company providing products and services to self-directed retail and wholesale clients and those of third-party professional service firms.

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 is an ASX Market Participant.

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Today our share price is approximately 70 cents, and we continue to believe the Company is undervalued compared to our market peers, and we are confident that we can achieve and exceed EBITDA target growth of 15% set for FY22.

Your Company remains a small business in terms of market capitalisation, and we are focussed on investing for growth and expect future growth to come from a mix of organic and acquisitional activities.

We are particularly looking to increase the number of services we provide advisers, accountants and aligned businesses who can serve a community where there appears to be an emerging shortage of advisers able to serve demand for such services.

**– ENDS –**

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