23 February 2023

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam,

E&P Financial Group Limited FY23 Half Year Financial Results

The following announcements to the market are provided:

1. Appendix 4D and Half Year Financial Report
2. 1H23 Results Announcement
3. **1H23 Results Presentation**

Yours faithfully,

Stephen Hill
Chief Financial Officer & Company Secretary
(Authorising Officer)

E&P

First Half 2023 Results Briefing

Half-year ended 31 December 2022

23 February 2023

E&P

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Past performance cannot be relied on as a guide to future performance.

Agenda

01 **Strategic Progress**

02 **First Half 2023 Update**

03 **Consolidated Financial Results**

04 **Outlook**

Section One

Strategic Progress

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Strategic Objectives

Business transition and simplification process largely complete.
Platform well positioned for growth.

01	02	03	04	05
Implement single premium wealth model under Evans & Partners brand	**Exit from Real Asset funds business and focus on core equities funds**	**Re-size infrastructure to match simplified business model**	**Resolve legacy issues**	**Leverage simplified and improved platform to drive growth in core service offerings**
Complete	**Largely complete**	**Largely complete**	**DOCA executed Class Action ongoing**	**Key focus**

Simplified Go-forward Business Model

Fully integrated group leveraging the core strengths of each division.

E&P Wealth

Premium private wealth management business with presence across NFP, Family Office, HNW and mass affluent retail client spectrum, underpinned by a scalable, contemporary, independent advice model.

E&P Capital

Leading boutique provider of corporate advisory, capital markets, institutional broking and research, occupying a unique position in the market due to client relationships, scale and focus.

E&P Funds

High quality equity fund managers with increasingly diverse investor base.

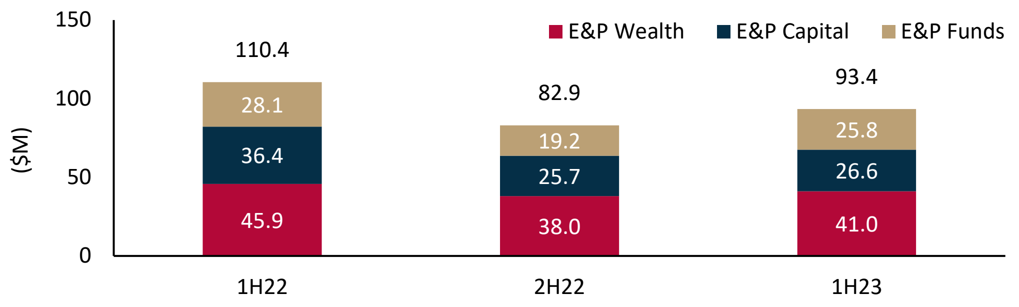
Section Two

First Half 2023 Update

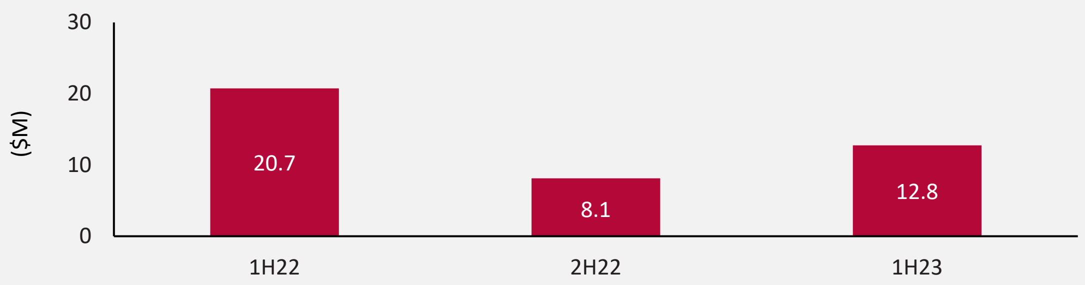
First Half 2023 Result Highlights

First half performance, whilst down on 1H22, was a solid improvement on the prior half.

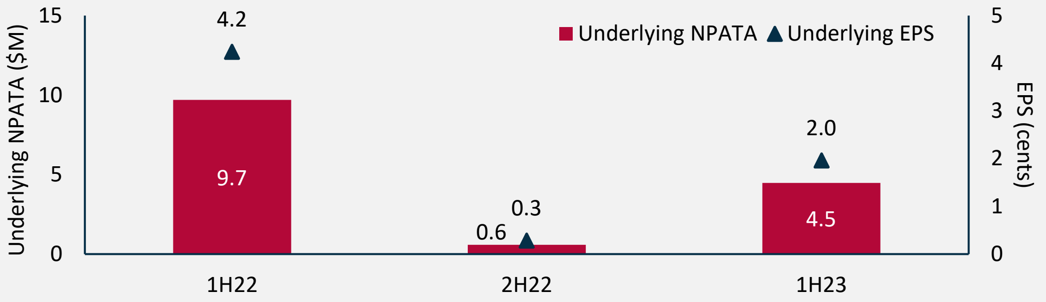
Net Revenue[1]



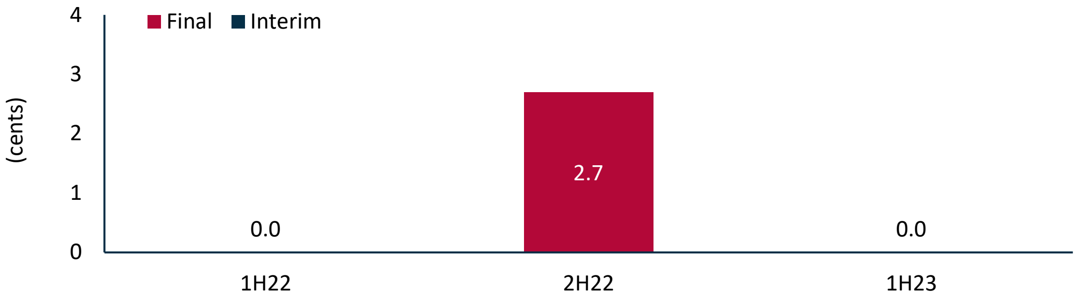
Underlying EBITDA[3]



Underlying NPATA & EPS[2,3]



Dividends Per Share



1 1H23 net revenue presented above excludes interest income of $0.3 million. 2H22 net revenue excludes interest income of $0.2 million, fair value adjustments of non-core investments of $0.4 million, $4.1 million gain and $1.3 million closing distributions from the sale of the Group's interests in the manager of the FSREC Property Fund and other investments, foreign exchange gains of $0.4 million and gains on leases of $0.1 million. 1H22 net revenue excludes interest income of $0.1 million and trading gains on non-core investments of $0.1 million.

2 Calculated using weighted average shares outstanding and Underlying NPATA for the relevant periods.

3 Refer to slide 24 for reconciliation of underlying NPATA and underlying EBITDA.

First Half 2023 Result Highlights

Improvement on the prior half, notwithstanding challenging market conditions, driven by an initial recovery in E&P Wealth, solid M&A activity and asset disposal fees for E&P Funds.

1. **First half underlying EBITDA of $12.8 million, an improvement on the prior half but softer than PCP driven by:**

   - Initial recovery in E&P Wealth contribution led by higher advice and services revenue, following continued transition of clients on a fixed fee arrangement to the FUA-based full-service model;
   - Progressive roll-out of industry standard pricing for remaining fixed fee wealth clients, augmented by the ongoing strength of the core Evans & Partners high net wealth service;
   - Solid performance from Corporate Advisory business led by M&A, noting challenging operating environment and a very strong PCP (record half in 1H22);
   - Completion of the New Energy Solar portfolio sale in November 2022, resulting capital return to investors and associated asset disposal fees.

2. **Strong focus on cost discipline in light of challenging outlook.** Steps taken in the December quarter to ensure that our cost base reflects the simplification of the business model – particularly in E&P Funds and group services.

3. **Statutory profit of $2.5 million impacted by non-underlying items arising from:**

   - costs associated with regulatory and class action proceedings;
   - additional $1.0 million net DOCA contribution;
   - employee termination payments;
   - net benefit relating to unwinding of FY22 onerous contracts provision arising from clients transitioning to Evans & Partners;
   - net change in value of non-core investments.

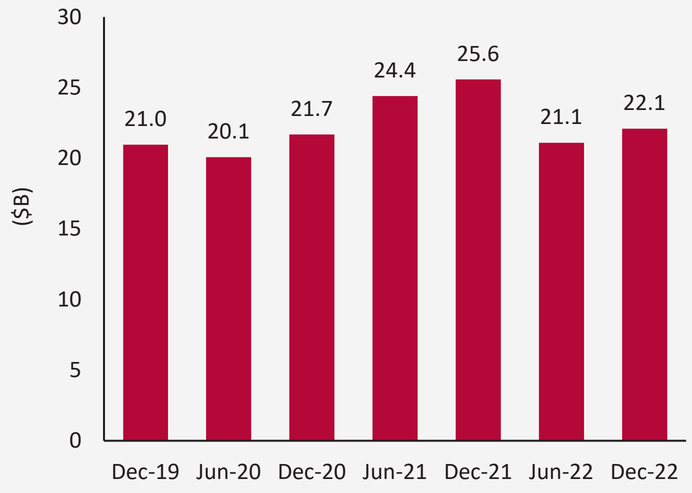
First Half 2023 Result Highlights

Higher FUA driven by growth in existing client portfolios while FUM impacted by planned Real Asset capital returns; E&P Capital revenue lower due to softer market conditions.

E&P Wealth
FUA $22.1B

↑ 5% on prior period

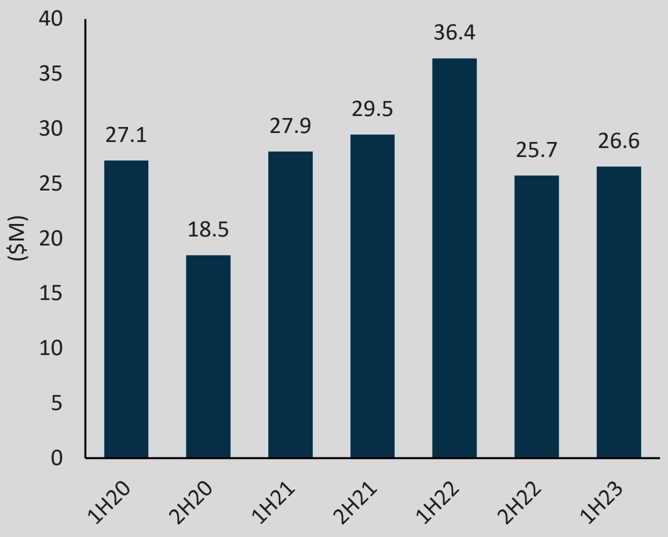
FUA increase driven by growth in existing client portfolios



E&P Capital
1H23 Net Revenue of $26.6M

↓ (27%) on PCP

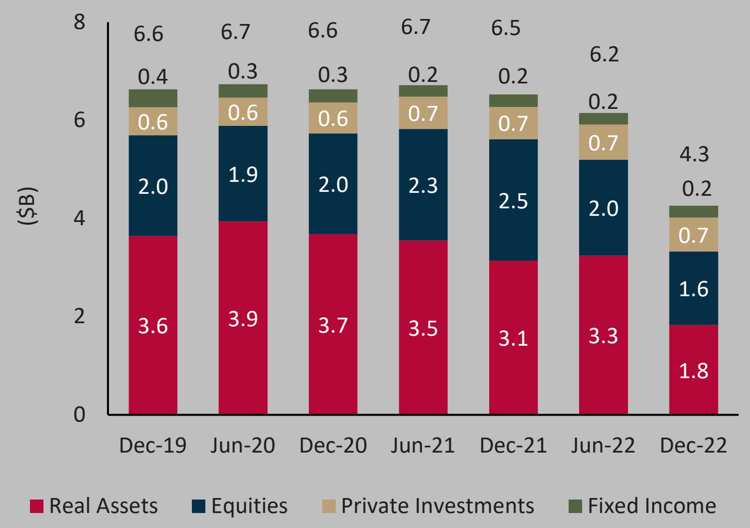
Driven by softer market conditions, noting record result achieved in 1H22



E&P Funds
FUM $4.3B

↓ (31%) on prior period

Decrease in FUM following rationalisation of equities offerings and capital returns to investors in Real Asset funds[1]



1. Reduction in FUM as compared to prior period reflects cessation of responsible entity or investment management roles for FSREC Property Fund, Evans & Partners Australian Equities and Global Healthcare strategies ($712 million, $423 million and $17 million at 30 June 2022 respectively) and NEW capital returns of $263 million and debt reduction of $438 million.

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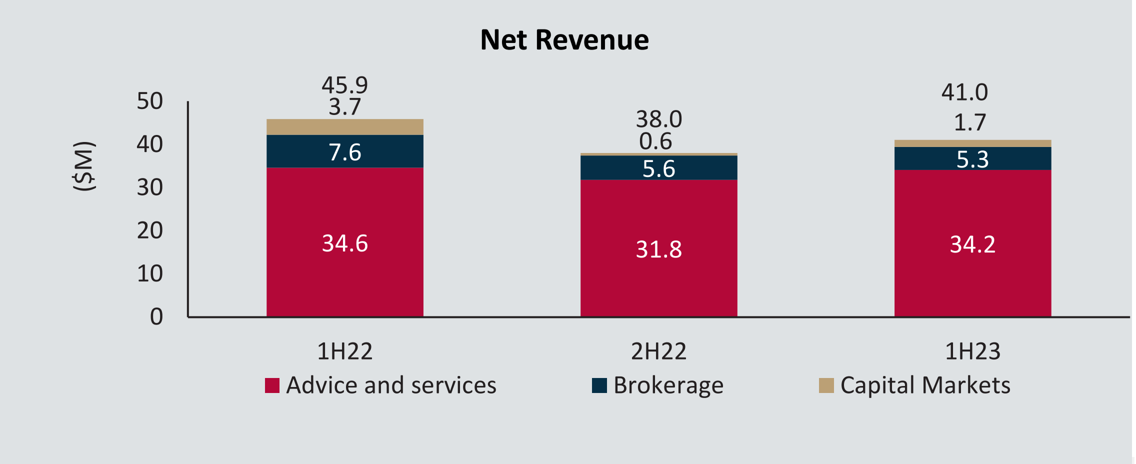
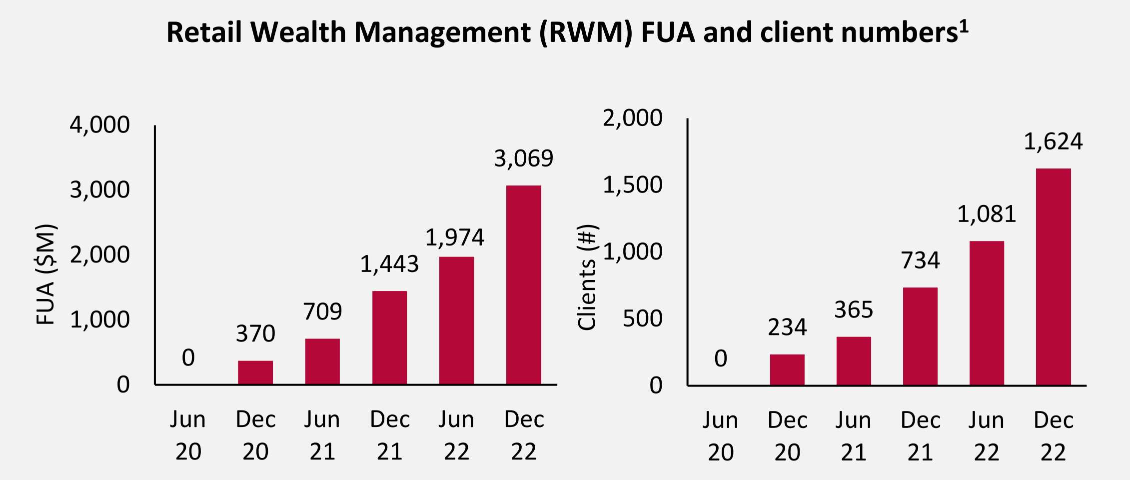
E&P Wealth

Improvement in earnings compared to prior half, noting the impact of Dixon Advisory client losses in prior periods and challenging market conditions vs PCP.

FOR THE PERIOD ($M)	1H22	2H22	1H23	VAR TO 1H22	VAR TO 1H22
Net revenue	45.9	38.0	41.0	(4.9)	(10%)
Direct expenses	(31.5)	(29.1)	(29.5)	2.0	(6%)
Allocated expenses	(6.3)	(6.1)	(6.9)	(0.6)	10%
Underlying EBITDA	**8.1**	**2.8**	**4.6**	**(3.5)**	**(43%)**
Underlying EBITDA margin	18%	7%	11%	(7% pts)	
Closing FUA	25,560	21,096	22,099	(3,461)	(14%)
Average FUA	24,932	22,328	22,108	(2,824)	(11%)

- Net revenue was 8% higher than the prior period but down 10% on PCP:
  - advice and services revenue benefitted from ongoing transition to FUA-based revenue;
  - softer market conditions impacted capital markets revenue while lower brokerage reflects the deliberate structural shift in advice model.
- Underlying EBITDA of $4.6 million was 65% higher than the prior period but down 43% on PCP.
- Full benefit of the Wealth strategic initiatives yet to be realised:
  - shift of clients on a fixed fee arrangement to industry standard pricing model approx. 60% complete;
  - gradual transition to FUA-based fee model over the period led by growth in RWM;
  - further revenue uplift expected from annualisation of fee model changes.





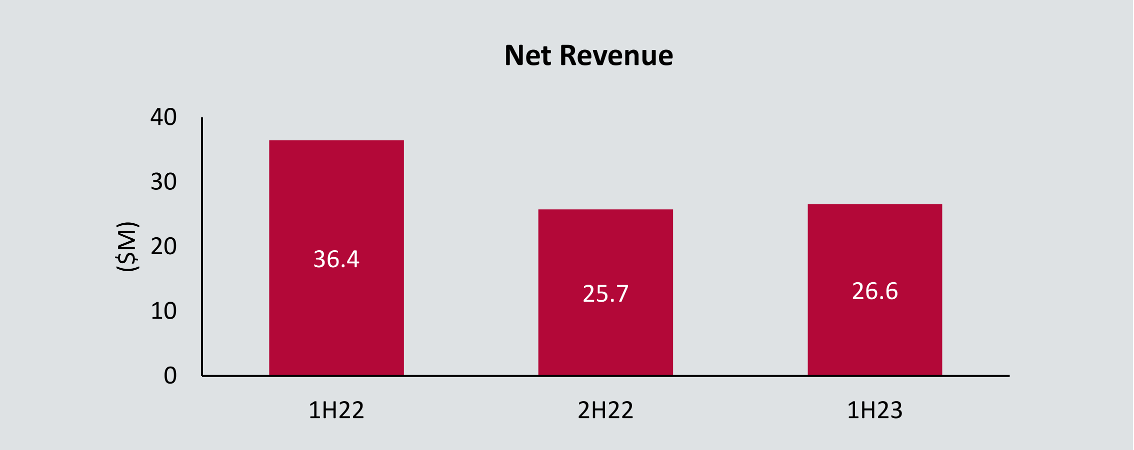
1. Prior periods included DA Private client and FUA figures, which now form part of RWM.

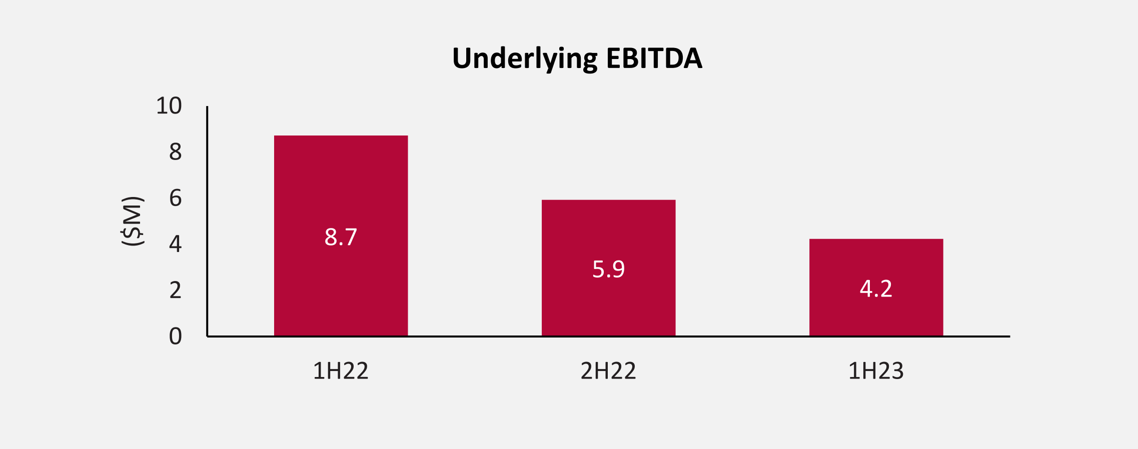
E&P Capital

Sound performance from E&P Capital, led by several key M&A transactions noting challenging market conditions for Institutional trading and ECM and a very strong PCP.

FOR THE PERIOD ($M)	1H22	2H22	1H23	VAR TO 1H22	VAR TO 1H22
Net revenue	36.4	25.7	26.6	(9.8)	(27%)
Direct expenses	(20.9)	(14.3)	(16.1)	4.8	(23%)
Allocated expenses	(6.8)	(5.5)	(6.3)	0.5	(10%)
Underlying EBITDA	**8.7**	**5.9**	**4.2**	**(4.5)**	**(51%)**
Underlying EBITDA margin	24%	23%	16%	(8% pts)	

- Net revenue was 3% higher than the prior period, but down 27% compared to PCP.
- Underlying EBITDA was down 51% on PCP driven primarily by a reduction in revenue off record volumes.
- Should there be no improvement in market conditions, full year revenue for FY23 is expected to be lower than FY22, particularly in Institutional trading and capital markets.
- Selectively invested across the platform:
  - senior recruitment in target sectors – across both Corporate Advisory and Equity Research.



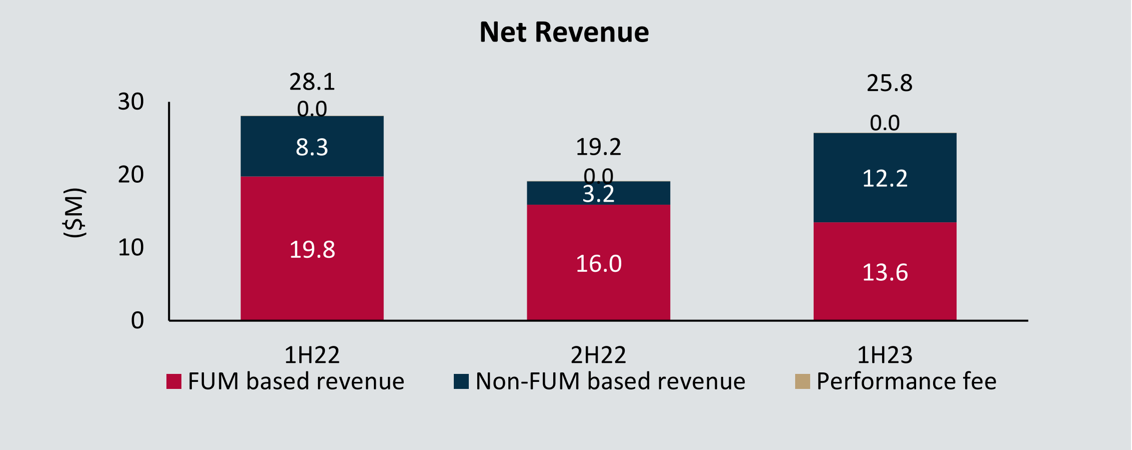


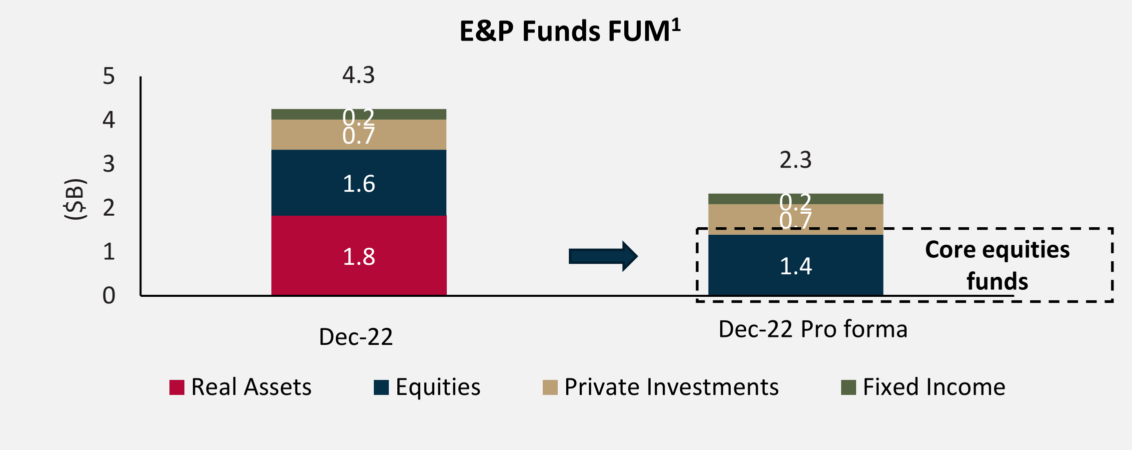
E&P Funds

Performance supported by completion of the NEW portfolio sale and associated asset disposal fee; planned initiatives implemented to ensure smaller and simpler Funds offering with focus on core equities.

FOR THE PERIOD ($M)	1H22	2H22	1H23	VAR TO 1H22	VAR TO 1H22
Net revenue	28.1	19.2	25.8	(2.3)	(8%)
Direct expenses	(15.4)	(12.8)	(14.2)	1.2	(7%)
Allocated expenses	(2.6)	(2.5)	(2.3)	0.3	(17%)
Underlying EBITDA	**10.1**	**3.9**	**9.3**	**(0.8)**	**(8%)**
Underlying EBITDA margin	36%	20%	36%	-	
Closing FUM	6,528	6,178	4,259	(2,269)	(35%)
Average FUM	6,653	6,267	5,600	(1,053)	(16%)

- Underlying EBITDA up materially on 2H22 but down 8% on PCP, benefitting from New Energy Solar asset disposal fee of $10.6 million.
- Lower direct expenses driven by lower staff costs and operating expense efficiencies following the rationalisation of strategies, further savings expected over 2H23.
- Nearing completion of restructure and exit of Real Asset funds initiated over the past three years.
- Deliberate structural changes and exit from Real Asset funds to impact forward earnings outlook:
  - FUM and non-FUM based revenue to reduce as Real Asset funds roll off;
  - to be replaced by contribution from core equities over the medium term.
- Core equities distribution efforts progressing well.





1. Gross funds under management. Dec-22 Proforma excludes FUM from URF, NEW, USF Plc, Orca Global, Asia and Evans & Partners Healthcare funds.

ESG & Sustainable Investment Programs

Continued implementation of sustainable investment initiatives to enhance client choice and decision making.

Focus Areas and Key Initiatives

Clients

- Agreement with 3rd Party to access managed fund focused ESG data, complementing existing domestic and international equity data.
- Launch of ESG portfolio reporting capability to UHNW and family office clients.
- 30+ sustainable investment options available to clients, with bespoke equity raises supported across impact areas such as social infrastructure, carbon credits and climate venture capital.
- Solutions available across retail and wholesale platforms with >15% full-service client participation.
- Continued delivery of advisor education program, with dedicated ESG learning modules provided by industry specialists.

Corporate

- Certified renewable electricity (Greenpower) contracts entered into for all Australian office locations from 1 Jan 2023.
- Expansion of community engagement program and staff participation. New partnerships and memberships with Australian Business & Community Networking (ABCN) and Philanthropy Australia.
- FY22 Modern Slavery statement completed and lodged with Australian Border Force.
- Further implementation of corporate ESG Framework, through internal reporting mechanisms, risk management alignment and strategy integration.

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Other Matters

DOCA approved by DASS creditors and Tranche A Payment made.
DOCA contains mechanism to facilitate settlement of representative proceedings.

Voluntary Administration of DASS

- On 16 December 2022, a majority of creditors voted in favour of executing the DOCA proposed by the Company in respect of DASS.
- The DOCA ensures an equitable outcome for all DASS creditors and contains a mechanism to help facilitate the settlement of the representative proceedings against the broader Group.
- The DOCA is structured as follows:
  - Tranche A Payment obligation of approx. $15.5 million (net of settlement adjustments);
  - Tranche B Payment obligation of $4 million, payable within 5 days after settlement of the representative proceedings;
  - Deposit of $1 million (included in Tranche A Payment) to cover costs or disbursements incurred by the Administrators during the Deed period, for a limited set of circumstances;
  - The Tranche A Payment (including deposit) were paid on 20 December 2022.
- The net impact of these series of payments on the Group's first half statutory result is approximately $1.0 million.
- It is important to note that the DOCA has also been constructed in a way that permits DASS client/creditors with US Masters Residential Property Funds (**URF**) damages claims to access the Commonwealth Scheme of Last Resort should it ultimately be legislated.

Representative Proceedings

- On 4 November 2021, EP1 announced that a representative proceeding had been commenced in the Federal Court of Australia against DASS, EP1 and former executive Alan Dixon by Piper Alderman on behalf of named applicants and group members who were retail clients of DASS.
  - the proceeding alleges certain breaches by DASS in connection with personal advice provided by DASS representatives to the applicants and group members in respect of URF.
- On 24 December 2021, EP1 announced that a second representative proceeding had been commenced by Shine Lawyers in the Federal Court of Australia against DASS, EP1 and former executives Alan Dixon and Chris Brown.
  - in the Statement of Claim, the Applicant makes similar allegations to those made in the representative proceedings commenced by Piper Alderman.
- In June 2022, the Federal Court made orders that only the Shine Lawyers representative proceeding would proceed against EP1, with the Piper Alderman representative proceeding stayed until the Shine Lawyers proceeding resolves. In December 2022, the Court ordered that DASS' administrators should grant access to Shine Lawyers to certain insurance policies.
- In February 2023, preparations are underway for a Court-ordered mediation in the Shine Lawyers proceeding. The mediation is to occur no later than 24 March 2023. A case management hearing has been scheduled for 5 April 2023.

Section Three

Consolidated Financial Results

Consolidated Financial Result

Progress against strategic initiatives has resulted in an improvement in earnings compared to the prior half but challenging market conditions impacted profit compared to PCP.

FOR THE PERIOD ($M)	NOTE	1H22	2H22	1H23	VAR TO 1H22	VAR TO 1H22
Net revenue	1	110.4	82.9	93.4	(17.0)	(15%)
Staff expenses[1]	2	(73.0)	(58.4)	(63.8)	9.2	(12%)
Operating expenses	3	(16.7)	(16.4)	(16.8)	(0.1)	1%
Underlying EBITDA[2]		**20.7**	**8.1**	**12.8**	**(7.9)**	**(38%)**
Non-underlying items	4	(7.1)	3.5	(2.5)	4.6	(65%)
EBITDA		13.6	11.6	10.3	(3.3)	(25%)
Operating profit	5	6.9	3.2	4.3	(2.6)	(38%)
Income tax expense	6	(2.8)	(1.0)	(1.8)	1.0	(37%)
Statutory NPAT		**4.1**	**2.2**	**2.5**	**(1.6)**	**(39%)**
Underlying NPATA[2]		**9.7**	**0.6**	**4.5**	**(5.2)**	**(54%)**
NPATA		**4.7**	**3.3**	**2.7**	**(2.0)**	**(42%)**

1. Improvement in net revenue on the prior half, however down 15% compared to PCP, noting weaker market conditions impacted capital markets activity and trading volumes, partially offset by asset disposal fees.
2. Staff expenses were 12% lower than PCP due to lower revenue-linked remuneration and reduced staff base. Firmwide headcount down 13% from 12 months prior.
3. Operating expenses in line with PCP and continue to be managed closely.
4. 1H23 non-underlying items include legal/regulatory proceedings and related costs, benefit from unwind of onerous contracts, DOCA contribution, net change in value of non-core investments and employee termination payments (refer slide 24 for details).
5. Operating profit down compared to PCP but improved on prior half with lower D&A[3] as a result of office rationalisation efforts and lower amortisation of acquired intangibles.
6. Effective tax rate of 41% reflects non-deductibility of share-based payment expenses and US DTA write-off.

1 Represents total staff expenses incurred by the Group over the relevant periods, i.e. staff expenses as presented above have not been adjusted for the impact of onerous contract expenses, plus consulting fees.
2 Underlying EBITDA and Underlying NPATA are before non-underlying items (see slide 24 for reconciliation).
3 Includes fixed asset depreciation, amortisation of Right of Use Asset and amortisation of acquired intangibles.

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Cash Flow Statement

Decreased cash balance driven by $15.5 million DOCA Tranche A Payment.

FOR THE PERIOD ($M)	NOTE	1H22	2H22	1H23
Receipts from customers		114.0	87.5	113.6
Payments to suppliers and employees	1	(108.9)	(74.5)	(115.9)
Payment of Deed of Company Arrangement	2	-	-	(15.5)
Net income tax paid		(0.9)	(0.9)	(2.0)
Other CFO		4.0	0.5	0.5
Net cash from operating activities		**8.2**	**12.6**	**(19.1)**
Purchase of financial assets		(2.1)	(0.6)	(0.1)
Proceeds from sale of financial assets and investments	3	-	12.8	2.3
Net purchase of PP&E and intangibles		(1.2)	(3.8)	(1.1)
Dividends received	4	4.5	3.6	1.0
Payments for other related party liability		-	(0.6)	-
Cash disposed on derecognition of subsidiary		-	(1.0)	-
Net cash from investing activities		**1.1**	**10.4**	**2.1**
Net proceeds from borrowings		1.8	(1.8)	-
Purchase of treasury shares	5	(1.2)	(2.9)	(0.1)
Dividends paid	6	-	-	(6.3)
Net payment of lease liabilities		(4.2)	(4.4)	(4.2)
Other CFF	7	1.9	1.6	1.2
Net cash from financing activities		**(1.6)**	**(7.5)**	**(9.4)**
Net movement in cash and cash equivalents		**7.7**	**15.5**	**(26.4)**
FX movements		0.1	0.2	0.1
Opening cash and cash equivalents		50.8	58.5	74.2
Closing cash and cash equivalents		**58.5**	**74.2**	**47.9**

1. Annual bonus payments made in September 2022.
2. $15.5 million DOCA Tranche A Payment.
3. 1H23 proceeds from sale of FSREC Property Fund units and return of capital on New Energy Solar principal position.
4. Dividends received primarily from position in CD Private Equity joint venture.
5. Acquisition of treasury shares to satisfy future exercise of employee share rights.
6. FY22 full year dividend of 2.7cps, reflects payout ratio of 80% of NPATA (paid in October 2022).
7. Comprises US office sub-lease income and cessation of bank guarantee deposit for previous office.

Balance Sheet

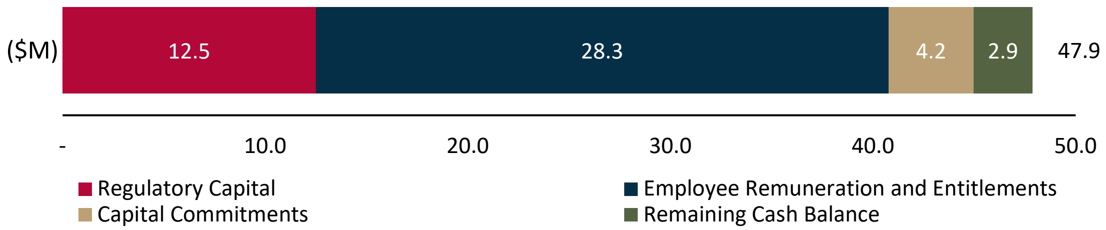
Movements in cash balance and other liabilities following Creditor vote in favour of DOCA proposal; reduced provisions following payment of annual bonuses during the half.

FOR THE PERIOD ($M)	NOTE	JUN 22	DEC 22	VAR TO JUN 22	VAR TO JUN 22
Cash and cash equivalents	1	74.2	47.9	(26.3)	(35%)
Current deposits		5.2	5.6	0.4	7%
Trade and other receivables	2	27.1	19.8	(7.3)	(27%)
Investments in financial assets	3	11.7	10.5	(1.2)	(10%)
Equity accounted investments		13.9	13.4	(0.5)	(4%)
Goodwill & other intangibles		102.9	102.4	(0.5)	(0%)
Right of use assets & finance lease receivable		32.0	28.8	(3.2)	(10%)
Other assets		20.8	22.1	1.3	7%
Total assets		**287.8**	**250.5**	**(37.3)**	**(13%)**
Trade and other payables		(10.8)	(9.1)	1.7	(16%)
Provisions	4	(48.2)	(34.4)	13.8	(29%)
Borrowings		(0.0)	(0.0)	(0.0)	0%
Lease liabilities		(40.1)	(37.0)	3.1	(8%)
Other liabilities	5	(25.2)	(9.3)	15.9	(63%)
Total liabilities		**(124.3)**	**(89.7)**	**34.6**	**(28%)**
Net assets		**163.5**	**160.7**	**(2.8)**	**(2%)**
Net tangible assets		**60.6**	**58.3**	**(2.3)**	**(4%)**

1. Reduction in cash position to $47.9 million at 31 December 2022 reflects cash flows from operations, which included payment of annual bonuses in September and $15.5 million DOCA Tranche A Payment.
2. Decrease in trade and other receivables driven by collection of Corporate Advisory receivables from June 2022.
3. Reduction in financial investments following sale of FSREC Property Fund units in July 2022 and New Energy Solar capital return in November 2022.
4. Movement primarily driven by lower bonus provisions at December (half year) compared to full year bonuses at June, offset in part by DOCA Tranche B Payment provision of $4.0 million recognised at 31 December 2022.
5. Decrease in other liabilities due to the removal of DASS intercompany loan liability following Creditor vote in favour of the DOCA proposal.

Cash and Cash Equivalents at 31 December 2022

$45 million in regulatory / committed capital and employee remuneration and entitlements



Section Four

Outlook

Outlook

Business transition and simplification process largely complete.
Platform is well positioned for growth.

Board and management firmly focused on:

1. Leveraging simplified and improved platform to drive growth
2. Continuing the resolution of legacy issues

Transition in E&P Funds is ongoing, with the contribution from Real Assets reducing as structural changes continue.

Uncertain economic outlook in both Australia and internationally likely to lead to challenging market conditions persisting in the near-term.

This may present headwinds for FUM-based revenue in E&P Wealth and E&P Funds and for E&P Capital's equity market facing business.

M&A pipeline remains encouraging, and business **well positioned** to capitalise on future improvement in capital market conditions.

Given volatile market conditions are impacting both brokerage volumes and the rate of completion for corporate M&A and ECM transactions, we expect full year earnings for the period ending June 2023 to be materially below the previous corresponding period.

Board remains committed to **full year dividend payout range of 75–85% of NPATA** over time in normal trading conditions.

Appendix

E&P

Income Tax Expense

Effective tax rate impacted by US DTA write-off and non-deductibility of share-based payments.

FOR THE PERIOD (A$M)	NOTE	AUSTRALIA	USA/HK	TOTAL
Operating profit		**4.5**	**(0.2)**	**4.3**
Prima facie tax expense at 30%		(1.4)	0.1	(1.3)
Add: Differences in tax rates across jurisdictions		(0.0)	0.0	0.0
Less: Non-deductible share-based payments	1	(0.3)	-	(0.3)
Add: Non-assessable income		(0.0)	-	(0.0)
Less: Write-off of DTA	2	0.0	(0.3)	(0.3)
Less: Other permanent differences and adjustments	3	0.1	-	0.1
Income tax expense		**(1.6)**	**(0.2)**	**(1.8)**
Effective tax rate		35%	(70%)	41%
Statutory NPAT		**2.9**	**(0.4)**	**2.5**

1. Non-deductible share-based payment expenses are expected to reduce over time following suspension of the ESP in December 2020 for all staff excluding KMP.
2. Write-off of Deferred Tax Asset in USA reflects tax on accounting loss that will not be recovered.
3. Other permanent differences and adjustments include capital losses carried forward.

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Underlying EBITDA & NPATA Reconciliation

FOR THE PERIOD ($M)	1H22	2H22	1H23
EBITDA	**13.6**	**11.6**	**10.3**
Underlying adjustments			
Net change in value of non-core investments[1]	1.4	(0.1)	0.1
Legal/regulatory proceedings and related administrative costs (net of insurance)[2]	3.9	1.3	1.1
Net gain from sale of interest in FSREC	1.8	(7.0)	-
Onerous contract expense / (benefit)	-	0.5	(0.5)
Loss on deconsolidation of DASS	-	1.9	-
Additional net DOCA contribution	-	-	1.0
Employee termination payments	-	-	0.7
Underlying EBITDA	**20.7**	**8.1**	**12.8**
Statutory NPAT	**4.1**	**2.2**	**2.5**
After tax amount of underlying adjustments	5.0	(3.3)	1.8
Impairment of goodwill	-	0.6	-
Amortisation of acquired intangibles	0.6	1.1	0.2
Underlying NPATA	**9.7**	**0.6**	**4.5**

1 Non-core investments reflect the Group's legacy investment in an asset or enterprise that is unrelated to the core activities of the Group.
2 Regulatory proceedings and related administrative costs are net of insurance recovery and include administrative costs incurred in relation to the DASS VA.
Totals may not sum due to rounding.

- The 1H23 Underlying EBITDA adjustments include net fair value adjustments on non-core investments of $0.1 million ($0.1 million after tax), $1.1 million in expenses relating to legal/regulatory proceedings and related administrative costs ($0.7 million after tax), net onerous contracts benefit of $0.5 million ($0.3 million after tax), net DOCA contribution of $1.0 million ($0.7 million after tax) and employee termination payments of $0.7 million ($0.5 million after tax).
- The 2H22 Underlying EBITDA adjustments include net fair value gains on non-core investments of $0.1 million ($0.0 million after tax), $1.3 million in expenses relating to regulatory proceedings and related administrative costs ($0.9 million after tax), $7.0 million net gains from the sale of the Group's interests in the FSREC investment management platform to ISPT ($6.5 million after tax), net onerous contracts expenses of $0.5 million ($0.3 million after tax) and loss on the deconsolidation of DASS of $1.9 million ($1.9 million after tax).
- The 1H22 Underlying EBITDA adjustments include net fair value adjustments on non-core investments of $1.4 million ($1.0 million after tax), $3.9 million in expenses relating to regulatory proceedings and related administrative costs ($2.7 million after tax) and a $1.8 million fair value loss on the Group's investment in Fort Street Capital related to the sale of the FSREC investment management platform to ISPT ($1.3 million after tax).
- Underlying NPATA excludes the impact of amortisation of intangible assets that arose from the merger with Evans & Partners, acquisition of Fort Street Advisers and the Company's IPO totalling $0.2 million after tax in 1H23 (2H22: $1.1 million, 1H22: $0.6 million).
- 2H22 Underlying NPATA also excludes $0.6 million impairment of goodwill in E&P Wealth due to regulatory matters.

E&P

Glossary

Amortisation of acquired intangibles	Includes amortisation of intangible assets arising from the acquisitions of Evans & Partners, Fort Street Advisers and amortisation of executive restraint covenants
ACN	Australian Company Number
ASIC	Australian Securities and Investments Commission
CFF	Cash Flows from Financing Activities
Commonwealth Scheme of Last Resort	Corporations Amendment (Financial Services Compensation Scheme of Last Resort) Regulations 2022
CPS	Cents Per Share
D&A	Depreciation and Amortisation
DASS	Dixon Advisory & Superannuation Services Pty Limited (Administrators Appointed)
DCM	Debt Capital Markets
DOCA	Deed of Company Arrangement
DTA	Deferred Tax Asset
EBITDA	Is defined as earnings before interest, tax, depreciation and amortisation
ECM	Equity Capital Markets
EP1	E&P Financial Group Limited (EP1:ASX)
EPS	Earnings Per Share
ESG	Environmental, Social and Corporate Governance
ESP	Means collectively the 'Employee Share Plans' being the Option & Rights Plan and the Loan Funded Share Plan
FSREC	Fort Street Real Estate Capital
FX	Foreign Exchange
FUA	Funds Under Advice
FUM	Funds Under Management
HK	Hong Kong
HNW	High Net Wealth

IFRS	International Financial Reporting Standards
IPO	Initial Public Offering
ISPT	ISPT Pty Ltd ACN 064 041 283
KMP	Key Management Personnel
M&A	Mergers and Acquisitions
Net revenue	Is defined as total revenue less the cost of goods sold incurred in the provision of such services
NEW	New Energy Solar (NEW:ASX)
NFP	Not For Profit
NPAT	Net Profit After Tax
NPATA	Net Profit After Tax before amortisation of acquired intangibles
PCP	Prior Comparable Period
PP&E	Property, Plant and Equipment
RWM	Retail Wealth Management
SMSF	Self Managed Superannuation Fund
UHNW	Ultra High Net Wealth
Underlying EBITDA	Is defined as earnings before interest, tax, depreciation, amortisation and extraordinary items
Underlying EBITDA margin	Is defined as Underlying EBITDA divided by Net Revenue
Underlying EPS	Is defined as Underlying NPATA divided by weighted average shares outstanding
Underlying NPATA	Is defined as Net Profit after Tax before amortisation of acquired intangibles and extraordinary items
US/USA	United States
URF	US Masters Residential Property Fund (ASX:URF)
VA	Voluntary Administration
Var	Variance