

Appendix 4D – Half year Report Results for announcement to the market

Fiducian Group Limited (FGL)

1. Reporting period

Current reporting period - Half year ended 31 December 2023

Previous corresponding period - Half year ended 31 December 2022

2. Results for announcement to the market

Consolidated Results for the half year			\$'000
	Previous Period 31/12/22	This Period 31/12/23	Change
Revenue from ordinary activities	\$35,438	\$39,003	+10%
Profit from ordinary activities after tax attributable to members	\$5,544	\$6,839	+23%
Net profit for the period attributable to members	\$5,544	\$6,839	+23%
Dividends			
	Amount per security	Franked amount per security	
Paid 13/3/23 for half-year ended 31 Dec 2022	12.30 ¢	12.30 ¢	
Paid 11/9/23 for half-year ended 30 June 2023	18.00 ¢	18.00 ¢	
Dividend declared for half-year ended 31 Dec 2023	18.20 ¢	18.20 ¢	
Record date for determining entitlements to the dividend:	26/02/2024		
Date that dividend is payable:	11/03/2024		

3. Net tangible assets

Net tangible assets per security	Previous period 31/12/2022	This period 31/12/2023
Net tangible assets \$'000	\$ 18,011	\$ 24,973
Ordinary securities on issue at balance date <i>Net of shares bought back</i>	31,477,623	31,477,623
Net tangible assets per ordinary security	57.2¢	79.3¢
Brief explanation		
<p>The increase in NTA is primarily due to the higher cash and cash equivalents balance held (approx. \$3.2mil) for future acquisitions of client portfolios and a reduction in the intangible assets (approx. \$2.9mil) due to amortisation.</p> <p>The Net Assets per security without adjusting for intangibles is \$1.65 (December 2022 \$1.52)</p>		

4. Details of entities over which control was gained or lost during the period

Not applicable.

5. Dividends

The Directors have determined to pay an interim dividend of 18.20 cents per share, fully franked at 30%, amounting to \$5,728,927. The dividend is to be paid on 11 March 2024.

There is no foreign sourced dividend or distribution attributable to this dividend.

6. Dividend reinvestment plan

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

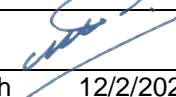
8. Foreign entities

Not applicable.

9. Independent auditor's report subject to a modified opinion, emphasis matter or other matter

Not applicable.

The half-yearly report is to be read in conjunction with the most recent annual report.

Signed by (Director)	
Name and Date	I Singh 12/2/2024

INTERIM FINANCIAL REPORT 2024



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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by Fiducian Group Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and ASX Listing Rules.

Financial Highlights

Fund Performance

	1 yr	3 yrs	5 yrs	7 yrs	10 yrs
Capital Stable	5/42	16/37	7/35	6/34	3/29
Balanced	10/116	43/111	3/102	3/94	2/82
Growth	31/162	83/152	6/146	5/140	3/130
Ultra Growth	83/89	79/80	47/75	38/71	4/65

Flagship funds performance ranking for one, three, five, seven and ten years to 31 December 2023 against all funds in the Zenith survey.[#]

Dividends

18.20_c

Statutory NPAT

\$6.8_m

UNPAT*

\$8.2_m

Earnings per share

21.70_c

FUMAA*

\$12.9_b

Financial Advisers

80 Aligned Advisers & Associates

Offices

45 Offices across Australia

* (UNPAT) – Underlying Net Profit After Tax, no AASB16 adjustment on lease rent and interest on lease liability.
(FUMAA) – Funds Under Management, Advice and Administration.

[#] See Zenith disclaimer on the last page.

Directors' Report

The directors submit their report with the financial report of the consolidated entity consisting of Fiducian Group Limited ("the Company") and its wholly owned operating entities ("Group") for the half-year ended 31 December 2023.

Directors

The following persons were directors of the Group during the half-year and up to the date of this report:

Executive Chairman	I Singh
Non-executive Directors	F Khouri
	S Hallab
	K Skellern
	R Bucknell (retired 19 October 2023)

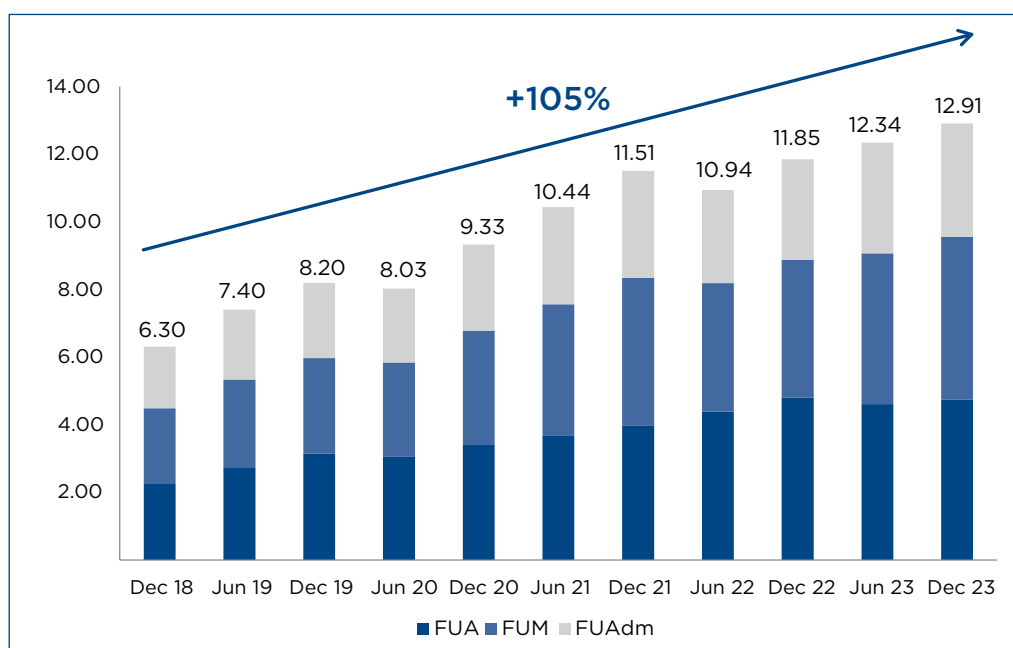
Review of operations

Each of our operating entities have in some measure, contributed to the half-year results ended 31 December 2023.

Comparing results for the 6 months ended 31 December 2023 with results of the corresponding period to 31 December 2022.

- Revenue grew by 10%
- Funds Under Management, Administration and Advice (FUMAA) increased by 9% from \$11.9 billion to \$12.9 billion
- Platform administration offering wrap administration for superannuation and investment services (including Auxilium and other badges for the external adviser marketplace) grew 13% from \$3.0 billion to \$3.4 billion
- Funds Under Management was 18% higher at \$4.8 billion from \$4.1 billion
- Funds Under Advice was \$4.7 billion, slightly lower than \$4.8 billion in the corresponding period. We continue with the exercise of contacting a long list of non fee paying clients to disengage completely, or renew their relationship on a fee basis
- Expenses were closely managed and some staff positions were not replaced immediately as they became vacant. Expenses grew by 6.6%
- The Underlying Net Profit After Tax (UNPAT) which is a better measure of our cash earnings was 17% higher at \$8.2 million from \$7.0 million, and
- Statutory Net Profit After Tax (NPAT) was 23% higher at \$6.84 million from \$5.54million (after considering the impact of amortisation).

Five Years FUMAA (in \$ billion)



The table below present financial highlights for the reporting period:

Financial highlights			
Half-year ending 31 December	2023	2022	% Change
	\$'000	\$'000	
Operating Revenue	39,003	35,438	10% ▲
Fees and Charges paid	(9,787)	(8,916)	
Net Revenue	29,216	26,522	10% ▲
Gross Margin	75%	75%	
Underlying EBITDA (including lease rents paid)	11,205	9,637	16% ▲
Underlying EBITDA Margin	29%	27%	
Depreciation	(170)	(183)	
Tax on underlying earnings	(2,817)	(2,431)	
Underlying NPAT (UNPAT)	8,218	7,023	17% ▲
Amortisation	(1,404)	(1,451)	
AASB 16 Leases adjustment impacts - Office Lease	25	(28)	
Statutory NPAT	6,839	5,544	23% ▲
Basic EPS based on UNPAT (in cents)	26.1	22.3	17% ▲
Basic EPS based on NPAT (in cents)	21.7	17.6	
Funds Under Management, Advice and Administration FUMAA (\$ in millions)	12,910	11,850	9% ▲

Fiducian funds

Our successful in-house Manage-The-Manager system of investment, continues to attract the majority of retail funds placed with us. It provides substantial diversification benefits to investors by providing them access to a range of specially selected asset managers through a single transaction. Despite media forecasts of volatility and weakness to come, financial markets remained resilient amid expectations of interest rate reductions to come in 2024. The sharp declines seen particularly in risk assets (shares) and fixed income securities were partially recovered. Our investment strategy to move close to benchmark by marginally reducing growth asset exposure and increasing fixed interest exposure has proven successful. The Zenith Survey reports our two specialist funds (Technology Fund and India Fund) and our diversified funds performances and rankings in comparison with their peer group fund managers as follows:

Fiducian Funds	1-year return (ranking) p.a.		3-years return (ranking) p.a.		5-years return (ranking) p.a.		7-years return (ranking) p.a.		10-years return (ranking) p.a.	
Capital Stable	7.7%	5/42	1.4%	16/37	4.0%	7/35	3.8%	6/34	4.4%	3/29
Balanced	11.6%	10/116	4.1%	43/111	7.7%	3/102	6.9%	3/94	7.2%	2/82
Growth	12.7%	31/162	5.0%	83/152	8.7%	6/146	7.7%	5/140	8.0%	3/130
Ultra Growth	9.1%	83/89	2.5%	79/80	8.2%	47/75	6.8%	38/71	8.4%	4/65
Other specialist MTM funds										
Technology	22.7%		-2.8%		11.1%		11.4%		13.6%	
India	21.0%		17.3%		11.4%		11.1%		15.0%	

* Ultra Growth peer group funds may include unlisted assets, gearing, commodities and hedge style investments. Fiducian only invest in securities listed on a recognized stock exchange for transparency and liquidity.

Community support

Community support is embedded in our DNA. Besides 16 amateur and junior sporting teams involved in soccer, women's rugby, AFL and golf, we also financially support community groups, school activities and local charitable endeavors. This expands recognition of our financial planning network. Vision Beyond AUS (VBA), the charity supported by the Fiducian Group, has continued its services in hospitals in India, Myanmar, Nepal, and Cambodia. As we go to print, more than 53,345 men, women and children living in abject poverty in these countries have now had their eyesight restored through funds and surgical equipment donated by VBA. Fiducian staff have continued to voluntarily provide accounting, administration and marketing support to VBA to ensure that every single dollar contributed by generous donors goes towards eliminating visual impairment in the world along with other service activities permitted by its constitution.

Employee diversity

Fiducian is proud to be an equal opportunity employer. It endorses diversity and currently has a number of employees that bring different skill-sets from their countries of origin. We recognize that diversity includes, but is not limited to gender, age, ethnicity and cultural backgrounds. Our diversity policy encourages persons of different gender, ethnic backgrounds, ages and skills to participate and receive recognition, reward and authority commensurate with their performance. Employees are comprised of staff from over 30 countries of origin, 18% over 55 years, and 46% female with 23% in senior roles.

The Group's current gender diversity report is available to be viewed on the Group website.

Issued capital

The Company had 31,477,623 shares on issue as at 31 December 2023. The Company did not buy back and cancel any ordinary shares on-market during the half-year and as at 31 December 2023. There were 478,255 shares available to buy back under the buy back notice announced to the ASX in June 2018.

During the half-year ended 31 December 2023, no shares were issued by the Company.

Current economic and market environment

The global economy remains sluggish as a result of increasing interest rates over the past 2 years. Pleasingly, the International Monetary Fund (IMF) reported that 'with many countries near the peak of their tightening cycles, little additional tightening is warranted' and 'inflation, both headline and underlying (core), is gradually being brought under control'. This was positive news. Consequently, many stock markets rose solidly for example, US market (S&P 500 index) (up 24%), the German market (up 20%) and the Japanese market (up 28%), while the Australian market rose by a more modest 12%. Emerging market India rose 19% while the Chinese market actually declined (by 4%).

Ongoing large deficits in many economies have resulted in high interest payments taking a larger share of total government outlays. The Ukraine and Middle East wars are also absorbing resources that could otherwise be put to productive use and economic development. Therefore, the outlook is not all blue skies, with the IMF forecasting global growth of only 2.9% which is below the long term average and a mere 1.4% contribution for the advanced economies.

Nevertheless, this year could still bring positive results for our clients, assuming that interest rates begin to decline as forecast. Indeed, this year, corporate earnings are forecast to grow by around 11% in the US, 12% in Japan, 7% in Germany, 15% in China and 14% in India (MSCI data as at 11 January, Yardeni Research).

As always, we recommend that investors should consult a Fiducian financial adviser to develop financial plans with the aim of achieving diversified investment strategies that over time could help investors realise their financial goals.

Dividend

The Board is confident that the future of the business is positive and likely to continue to strengthen through organic growth and acquisition of client bases that can benefit from the Fiducian Process. As a result the directors have resolved to pay an interim fully franked dividend in respect of the half-year ended 31 December 2023 of 18.20 cents per share based on UNPAT (31 December 2022: 12.30 cents per share based on NPAT) which is within the Company's current dividend policy range of 60% - 80% of UNPAT. The comparative period on period increase of 48% was as a result of the Company changing its dividend policy in the second half of FY2023 from a measure of NPAT to a measure of UNPAT to ensure future dividend payouts are reflective of the cash generation capacity of the business.

Auditor's independence declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 7. KPMG remains the external auditor in accordance with Sec 327 of the Corporations Act 2001.

Rounding of amounts to nearest thousand dollars

The Company is of a kind referred to in Instrument 2016/191 issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the directors' report and financial report. Amounts in the directors' report and financial report have been rounded off to the nearest thousand dollars in accordance with that Instrument, unless otherwise stated.

In summary

The environment has been uncertain but Management has worked hard and judiciously positioned all areas of the company for future growth by utilising its vast cache of intellectual capital. Our people, our stakeholders and our shareholders should be the beneficiaries of this positioning.

This report is made in accordance with a resolution of directors.

Inderjit (Indy) Singh OAM
Executive Chairman

Sydney,
12 February 2024



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Fiducian Group Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Fiducian Group Limited for the half-year ended 31 December 2023 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

A handwritten version of the KPMG logo in blue ink.

KPMG

A handwritten signature in blue ink, appearing to read 'A. R.' followed by a horizontal line.

Andrew Reeves

Partner

Sydney

12 February 2024

Consolidated Statement of Comprehensive Income

For the half-year ended 31 December 2023

	Consolidated	
	2023	2022
	\$'000	\$'000
Revenue from ordinary activities	39,003	35,438
Payments to advisers and service providers	(9,787)	(8,916)
Employee benefits expense	(12,305)	(12,187)
Amortisation and depreciation expense	(2,364)	(2,445)
Other expenses	(4,880)	(3,927)
Profit before income tax expense	9,667	7,963
Income tax expense	(2,828)	(2,419)
Profit for the half-year	6,839	5,544
Other comprehensive income for the half-year, net of tax	-	-
Total comprehensive income for the half-year attributable to the owners of Fiducian Group Limited	6,839	5,544
Earnings per share		
Earnings per share from profit from continuing operations attributable to the ordinary equity holders of the Company:		
Basic earnings per share (in cents)	21.73	17.61
Diluted earnings per share (in cents)	21.67	17.56

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 31 December 2023

	Consolidated	
	31 December 2023	30 June 2023
	\$'000	\$'000
ASSETS		
Current assets		
Cash and cash equivalents	21,613	18,389
Trade and other receivables	8,723	7,535
Total Current Assets	30,336	25,924
Non-current assets		
Loans receivable	8,068	8,040
Property, plant and equipment	714	724
Right-of-use assets	2,990	4,293
Intangible assets	27,106	29,975
Total Non-Current Assets	38,878	43,032
Total assets	69,214	68,956
LIABILITIES		
Current liabilities		
Trade and other payables	9,629	11,582
Current tax liabilities	640	569
Lease liabilities	1,732	1,682
Total Current Liabilities	12,001	13,833
Non-current liabilities		
Net deferred tax liabilities	2,549	3,180
Lease liabilities	1,972	3,373
Provisions	613	584
Total Non-Current Liabilities	5,134	7,137
Total liabilities	17,135	20,970
Net assets	52,079	47,986
EQUITY		
Contributed equity	7,788	7,788
Reserves	114	98
Retained profits	44,177	40,100
Total equity	52,079	47,986

The above statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2023

	Contributed Equity	Reserves	Retained Profits	Total
	\$'000	\$'000	\$'000	\$'000
Half-year to 31 December 2023				
Balance at the beginning of the half-year	7,788	114	43,003	50,905
Comprehensive income for the half-year	-	-	6,839	6,839
Transactions with equity holders in their capacity as equity holders				
Dividends paid	-	-	(5,665)	(5,665)
Transfer to retained profits on exercise of options	-	-	-	-
Shares issued	-	-	-	-
Total transactions with equity holders	-	-	(5,665)	(5,665)
Balance at the end of half-year	7,788	114	44,177	52,079
Half-year to 31 December 2022				
Balance at the beginning of the half-year	7,788	98	39,246	47,132
Comprehensive income for the half-year	-	-	5,544	5,544
Transactions with equity holders in their capacity as equity holders				
Dividends paid	-	-	(4,690)	(4,690)
Transfer to retained profits on exercise of options	-	-	-	-
Shares issued	-	-	-	-
Total transactions with equity holders	-	-	(4,690)	(4,690)
Balance at the end of half-year	7,788	98	40,100	47,986

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

For the half-year ended 31 December 2023

	Consolidated	
	2023	2022
	\$'000	\$'000
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	42,586	37,818
Payments to suppliers and employees (inclusive of GST)	(31,505)	(28,977)
Interest received	703	359
Income taxes paid	(3,386)	(2,657)
Net cash inflow from operating activities	8,398	6,543
Cash flows from investing activities		
Business development loans granted to advisers	(1,594)	(663)
Repayment of business development loans by advisers	1,661	664
Payments for property, plant and equipment	(9)	(22)
Net cash inflow/(outflow) from investing activities	58	(21)
Cash flows from financing activities		
Lease principal payments	(826)	(927)
Dividends paid	(5,665)	(4,690)
Net cash outflow from financing activities	(6,491)	(5,617)
Net increase in cash and cash equivalents held	1,965	905
Cash and cash equivalents at the beginning of the half-year	19,648	17,484
Cash and cash equivalents at the end of the half-year	21,613	18,389

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

1. Basis of preparation of half-year report

This general purpose financial report for the interim half-year reporting period ended 31 December 2023 has been prepared in accordance with Accounting Standard AASB 134: *Interim Financial Reporting and the Corporations Act 2001*.

This interim financial report does not include all the information and disclosures required in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Report for the year ended 30 June 2023 and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the ASX listing rules.

Figures presented in this report are subject to rounding.

Compliance with IFRS

The consolidated financial statements of the Group comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The accounting policies adopted in the preparation of these interim financial statements are consistent with those of the previous financial year.

New Australian Accounting Standards and amendments to Australian Accounting Standards and interpretations that are either effective in the current period or have been early adopted

The amendments made to existing standards that were mandatorily effective beginning on 1 July 2023 did not result in any impact on this interim financial report. There were no new Australian accounting standards that were mandatorily effective for the current period.

The Group has not elected to early adopt any new standards or amendments to standards available for early adoption for this interim financial report.

2. Segment information

The business activities of the Group have been segregated into business segments based on legal entities and reviewed by management accordingly. The business segments are as follows:

Funds Management

The Group acts as the Responsible Entity for managed investment schemes and separately managed accounts through its subsidiary Fiducian Investment Management Services Limited.

Financial Planning

The Group continues its specialist financial planning services through its subsidiary, Fiducian Financial Services Pty Ltd.

Platform Administration

The Group acts as an Registrable Superannuation Entity (RSE) of a public offer superannuation fund - Fiducian Superannuation Service, which is offered on its wrap platform through its subsidiary Fiducian Portfolio Services Ltd. The Group also acts as an Operator and Responsible entity of an Investor Directed Portfolio Service and the Fiducian Investment Service through another subsidiary Fiducian Investment Management Services Limited.

Corporate Services

This segment is an aggregation of the administration and professional services net of recoveries provided to the Group by its subsidiaries, Fiducian Services Pty Ltd and Fiducian Business Services Pty Ltd which provided distribution services to the Group in the current half-year.

Geographical segments

The Group operates in the geographical segment of Australia.

2. Segment information (Continued)

Primary reporting - Business segments

	Funds Management	Financial Planning	Platform Administration	Corporate Services	Consolidated
	\$'000	\$'000	\$'000	\$'000	\$'000
Half-year December 2023					
Revenue from external clients	13,986	13,273	10,365	-	37,624
Inter-segment sales	(3,788)	(900)	(2,675)	7,363	-
Other revenue	234	1,027	-	118	1,379
Total segment revenue	10,432	13,400	7,690	7,481	39,003
Profit from ordinary activities before income tax, depreciation and amortisation	6,777	1,614	6,674	(3,034)	12,031
Depreciation and amortisation					(2,364)
Profit from ordinary activities before income tax expense					9,667
Income tax expense					(2,828)
Profit from ordinary activities after income tax expense					6,839
Segment assets	17,441	39,737	3,359	8,676	69,214
Segment liabilities	9,243	37,691	-	(29,799)	17,135
Acquisitions of plant and equipment, intangible and other non-current segment assets	-	-	-	9	9

2. Segment information (Continued)

Primary reporting - Business segments (continued)

	Funds Management	Financial Planning	Platform Administration	Corporate Services	Consolidated
	\$'000	\$'000	\$'000	\$'000	\$'000
Half-year December 2022					
Revenue from external clients ¹	12,825	12,477	9,248	-	34,550
Inter-segment sales	(3,136)	(1,200)	(2,200)	6,536	-
Other revenue	86	733	-	69	888
Total segment revenue	9,775	12,010	7,048	6,605	35,438
Profit from ordinary activities before income tax, depreciation and amortisation	6,525	233	6,124	(2,475)	10,408
Depreciation and amortisation					(2,445)
Profit from ordinary activities before income tax expense					7,963
Income tax expense					(2,419)
Profit from ordinary activities after income tax expense					5,544
Segment assets ²	14,988	46,746	3,084	4,138	68,956
Segment liabilities ²	6,718	46,734	-	(32,482)	20,970
Acquisitions of plant and equipment, intangible and other non-current segment assets	-	-	-	22	22

¹ \$568,000 CMA revenue relating to cash on Fiducian platform was reclassified from Funds Management segment to Platform Administration segment for half-year December 2022.

² The segment assets and Segment liabilities for half-year December 2022 was re-classed to make them comparable to current half-year.

3. Dividends

Half-year to 31 December	Consolidated	
	2023	2022
	\$'000	\$'000
Ordinary shares		
Dividend paid during the half-year	5,665	4,690
Dividend not recognised at the end of the half-year		
In addition to the above dividend, since the end of the half year the directors have resolved to pay an interim dividend of 18.20 cents per fully paid ordinary share (December 2022 - 12.30 cents), fully franked based on tax paid at 30%. The aggregate amount of this dividend that is to be paid on 11 March 2024 out of retained profits at 31 December 2023, but not recognised as a liability at the end of the half year, is:	5,729	3,872

4. Events occurring after balance date

There has not arisen in the interval between the end of the half-year and the date of this report any item, transaction or event of a material and unusual nature likely in the opinion of the directors of the Group, to affect significantly the operations of the Company, the results of those operations or the state of affairs of the Group in subsequent years.

5. Contingent Liabilities

Guarantees

The Group had contingent liabilities at 31 December 2023 in respect of bank guarantees for property leases of parent and group entities amounting to \$810,697 (30 June 2023: \$742,472).

Directors' Declaration

In the directors' opinion:

- (a) the financial statements and notes set out on pages 8 to 15 are in accordance with the *Corporations Regulations 2001*, including
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) there are reasonable grounds to believe that Fiducian Group Limited will be able to pay its debts as and when they become due and payable.

Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

This declaration is made in accordance with a resolution of the directors.



Inderjit (Indy) Singh OAM
Executive Chairman

Sydney,
12 February 2024



Independent Auditor's Review Report

To the shareholders of Fiducian Group Limited

Report on the Interim Financial Report

Conclusion

We have reviewed the accompanying **Interim Financial Report** of Fiducian Group Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Interim Financial Report of Fiducian Group Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the **Interim period** ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Interim Financial Report** comprises:

- Consolidated statement of financial position as at 31 December 2023;
- Consolidated statement of comprehensive income, Consolidated statement of changes in equity and Consolidated statement of cash flows for the Interim period ended on that date;
- Notes 1 to 5 including selected explanatory notes; and
- The Directors' Declaration.

The **Group** comprises Fiducian Group Limited (the Company) and the entities it controlled at the Half year's end or from time to time during the Interim.

The **Interim Period** is the 6 months ended on 31 December 2023.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.



Responsibilities of the Directors for the Interim Financial Report

The Directors of the Company are responsible for:

- the preparation of the Interim Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*
- such internal control as the Directors determine is necessary to enable the preparation of the Interim Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Interim Financial Report

Our responsibility is to express a conclusion on the Interim Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Interim Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the Interim ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an Interim Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A stylized, handwritten-style signature of the KPMG firm.

KPMG

A handwritten signature in black ink, appearing to read 'A. R.' followed by a horizontal line.

Andrew Reeves

Partner

Sydney

12 February 2024

Corporate Directory

Directors

I Singh OAM, BTech, MComm (Bus), ASIA, ASFA, DipFP, CFP

Executive Chairman

F Khouri B Bus, FCPA, CTA

S Hallab B Ec (Accnt & Law), CA, GAICD, FAIST

K Skellern OAM, BE (Chem, Hons) BSc, Grad Dip (Bus Admin), FAICD

R Bucknell FCA (retired 19 October 2023)

Company secretary

P Gubecka LLB, LLM, BCom, CPA, FGIA, FCG (CS, CGP)

Notice of Annual General Meeting

The Annual General Meeting of Fiducian Group Limited

Will be held: Online/In person
Details to be advised

Time: 10:00 am

Date: Thursday, 17 October 2024

Principal registered office in Australia

Level 4
1 York Street
Sydney NSW 2000
(02) 8298 4600

Wholly owned operating entities

- Fiducian Business Services Pty Limited
- Fiducian Financial Services Pty Limited
- Fiducian Investment Management Services Limited
- Fiducian Portfolio Services Limited
- Fiducian Services Pty Limited

Share registrar

Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000

Auditor

KPMG
Chartered Accountants
Tower Three, International Towers
300 Barangaroo Avenue,
Sydney NSW 2000

Bankers

National Australia Bank Limited
500 Bourke Street
Melbourne VIC 3000

ANZ Banking Group
388 Collins Street
Melbourne VIC 3000

Australian Securities Exchange Listing

Fiducian Group Limited (ASX:FID)

Website address

www.fiducian.com.au

FIDUCIAN GROUP LIMITED

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Sydney NSW 2001 Australia

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