

FY24 H1 HEADLINE RESULTS

21 February 2024



HEADLINE RESULTS.

To 31 December 2023.

- Revenue of \$6.08m vs \$6.8m previously. (PCP had benefit of \$2.9m single transaction)
- Operating loss for FY24 H1 of \$6.2m vs \$2.8m in FY23 H1.
 - FY24 Q2 saw a significant bounce back in operating loss, declining to \$2m (FY24 Q1: \$4.2m)
- Bond and Loan FUA up 41% YOY to \$1.67bn
- Cash deposit AuA increased 20% to \$1.8bn
- Total AuA for the group increased 29% to \$3.48bn across deposits, bonds, and loans (previously \$2.7bn)

UPDATE.

- Marketing initiative through Netwealth to start in February.
- Seven new sales staff will start generating revenue in FY24 Q4.
- Perth office opening soon.