First Half FY24 Financial Results

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All numbers are at 31 December 2023 and are in Australian dollars unless otherwise stated. Financial data may be subject to rounding.

Financial Highlights

- 1H24 Revenue $62.8m, up 43.7% on 1H23 despite the sale of Morrison's business within the period.
- Net Profit After Tax (NPAT) up 4317% to $27.8m, reflecting the 80% sale of Morrison Securities.
- Continued Operations EBITDA up 47.5% to $3.2m ($3.6m when excluding non-recurring items).
- Ongoing buyback sees shares on issue reduced by 3.2% to 131.8m despite continued acquisition strategy.
- Since 1H20 when SEQ's share price was 20 cents, and net assets were 7.9 cents per share, we have returned 10 cents per share in fully franked dividends from cash flows, demonstrating our track record of generating strong shareholder returns.

+189%
Share Price since 2020

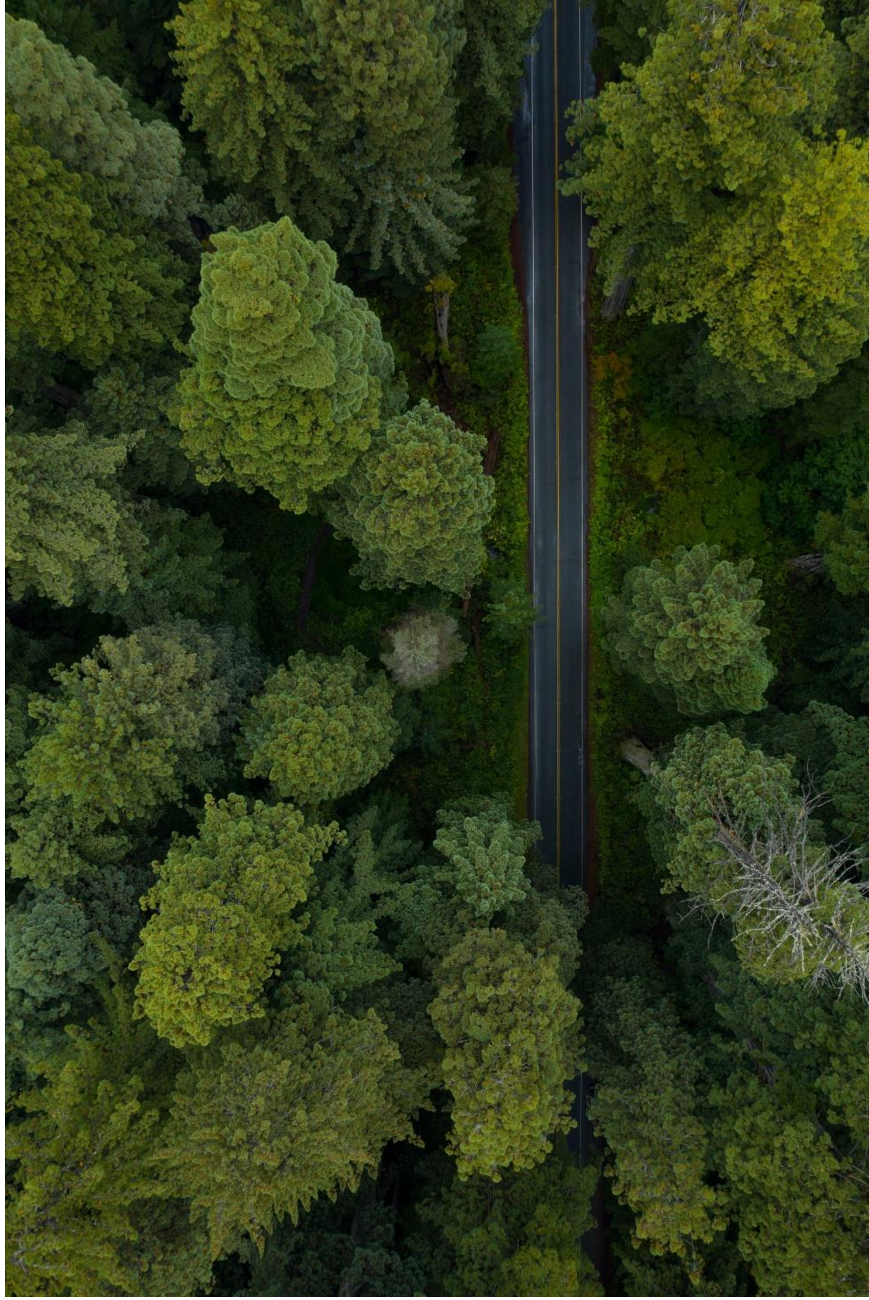
+56%
Revenue since 2020

+217%
Market Cap since 2020

+100%
EBITDA (FY23 normalised) since 2020

Continuous Capital Management

- Special dividend of 4 cents per share fully franked paid in September 2023.
- Interim dividend of 2 cents per share fully franked to be paid in March 2024, up 186% from prior corresponding period.
- 5m shares acquired via ongoing share buyback for total consideration of $2.6m.
- Accretive acquisitions of Castle Corporation and Australian Business Structures were funded from cash reserves and expect revenue of $1.1m from these acquisitions in 2H24.
- We repaid ANZ loan drawn down of $1.75m.
- We maintained our strong balance sheet with cash and liquid investments of $23m.



Operational Highlights

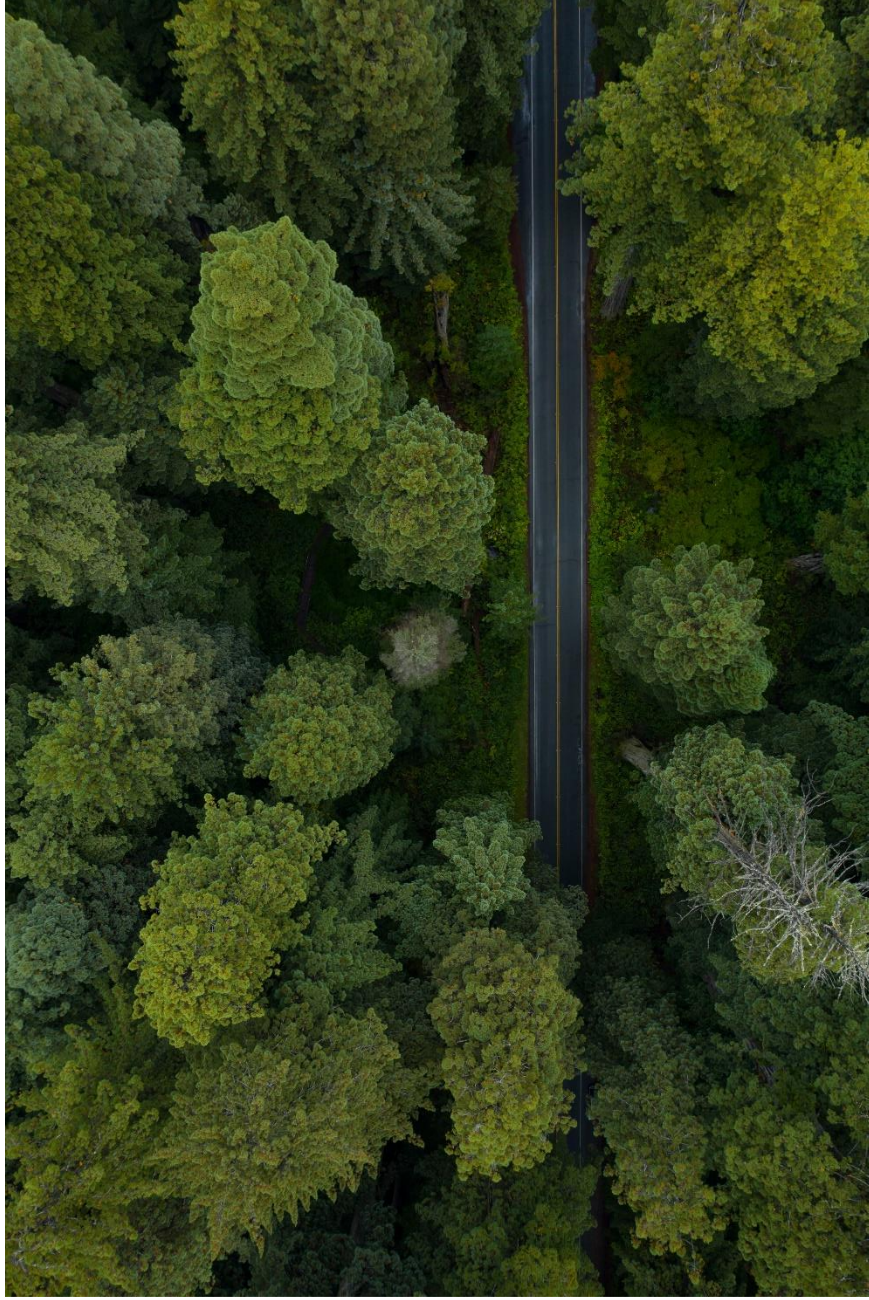
- SEQ AFS Licensees achieved the highest net organic growth in adviser numbers in CY23[1] and increased companies ROME[2] target.

- Licensees Services achieved top line revenue growth over 50% despite the ongoing reduction of industry advisers and an increased demand for their services.

- Completed two acquisitions within the Professional Services division - Castle Corporation for up to $3.15m and Australian Business Structures for $2m, with integration of both now largely completed.

- Invested in the restructure of Direct Investment division to allow it to return to profit in 2H24 and meet revised ROME[2] target.

- Equity Markets division invested in new distribution channels that are expected to see division return to revised ROME[2] target.

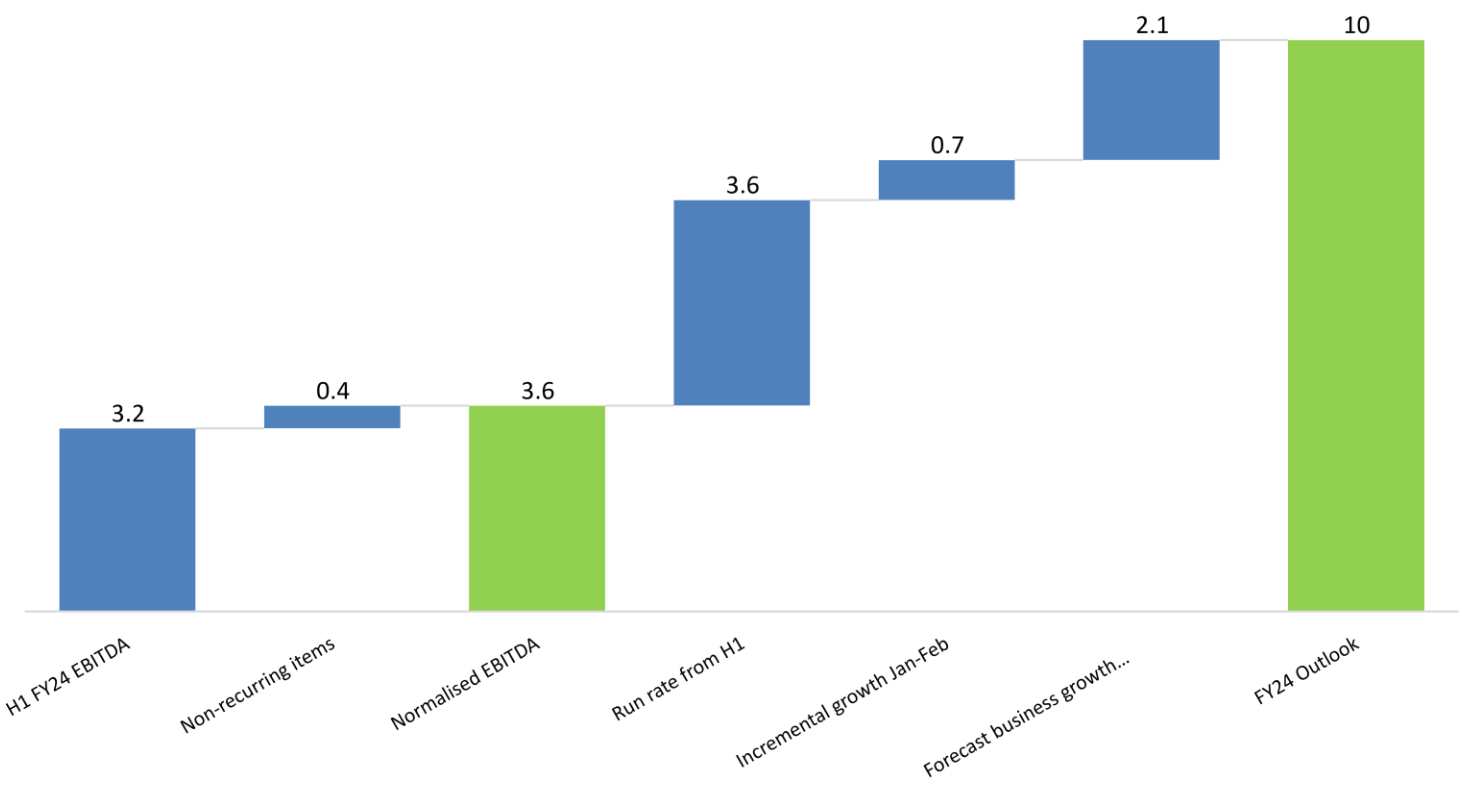


1 Refers to AFSL holders in Australia and excluding acquisitions
2 ROME –a non- GAAP measure based on internal management valuation of its assets.

The pathway to FY24 normalised EBITDA

- Non-recurring restructuring and integration expenses mostly complete.
- January / February run rate provides confidence.
- Tailwinds for Licensees Services and Equity Markets Divisions continue to evolve.
- Incremental improvement for Professional Services and Direct Investment are anticipated.
- Forecast normalised EBITDA in the range of $8.1m to $10m.

FY24 EBITDA Bridge (A$m)



Many business units, one company.

Licensees Services

- InterPrac
- sequoia CORPORATE FINANCE
- sequoia FAMILY OFFICE
- sequoia INSURANCE BROKERS
- sequoia WEALTH MANAGEMENT

Professional Services

- sequoia SUPERANNUATION
- DOCSCENTRE
- CONSTITUTE
- PantherCorp because it's a jungle out there
- NTAA CORPORATE

Equity Markets

- sequoia SPECIALIST INVESTMENTS

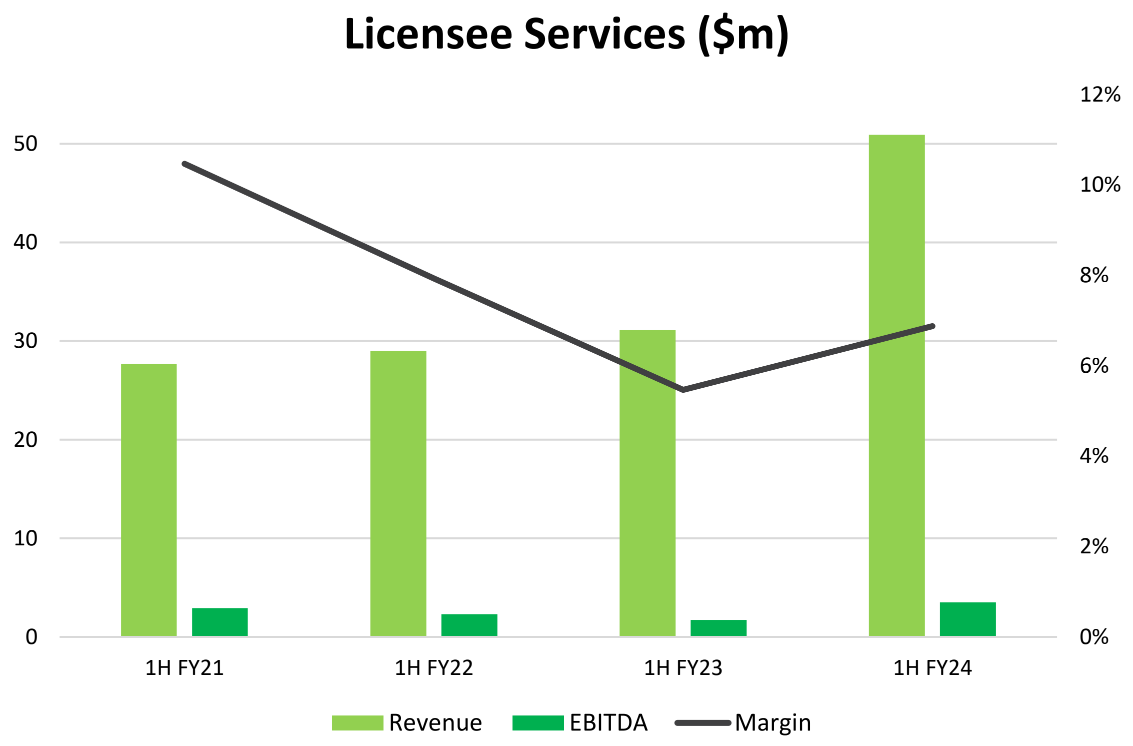
Direct Investment

- CORPORATE CONNECT
- FINANCE NEWS NETWORK
- InformedInvestor
- Sharecafe
- sequoia ASSET MANAGEMENT

Divisional breakdown - Licensees Services

- Delivering strong organic adviser growth across both Interprac and SWM entities.
- Income per adviser increasing as industry continues to experience negative net migration.
- ROME of 15% on upgraded $42.5m valuation.

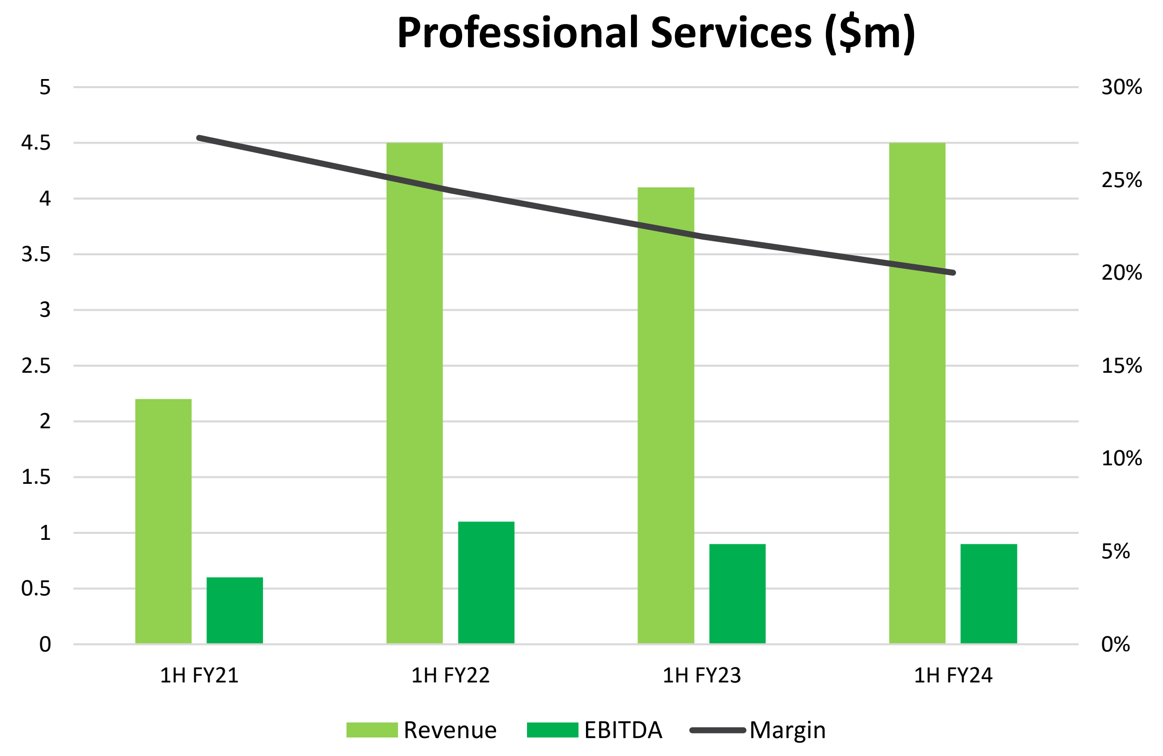
Customers	Third Party Entities	100% owned entities
• AFSL licensees • Authorised representatives	• Interprac AFSL partners • Sequoia Wealth Management	• Interprac Securities • Sequoia Family Office • Sequoia Corporate Finance • Sequoia Insurance Brokers



Divisional breakdown - Professional Services

- Revenue up 10% from last half year.
- Integration costs ~ $300K have impacted EBITDA.
- Operating efficiencies and growth expected to drive a larger contribution in 2H24 towards ROME target of $15% of 20m valuation.
- Additional M&A activity will contribute to further scale.

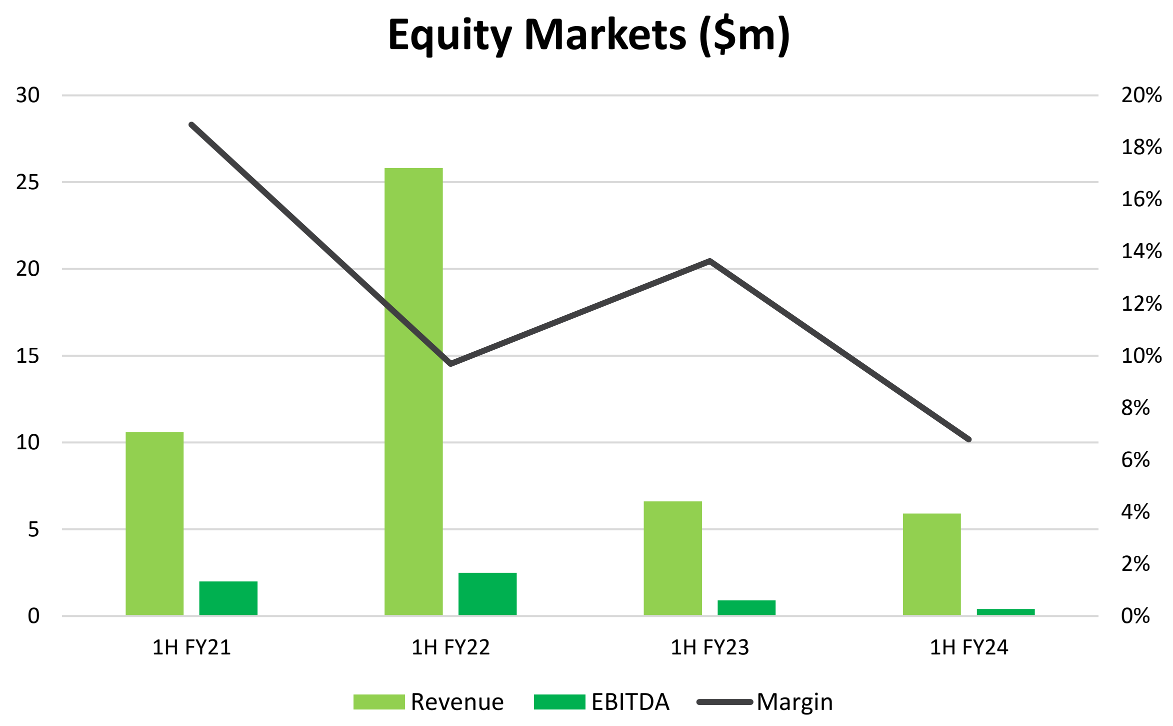
Customers	Services	Growth
• Accountancy Firms • Legal Firms • Financial Planners • Tax Agents	• Legal documents • SMSF Administration	• Change in reporting of ASIC fees and stamp duty.



Divisional breakdown – Equity Markets

- In line with strategic objectives, Sequoia Specialist Investments reduced product offerings between 2022/23 has continued to impact revenue and profitability in 1H24.
- ROME of 15% on $15m valuation remains the medium-term EBITDA target as new business levels have increased.

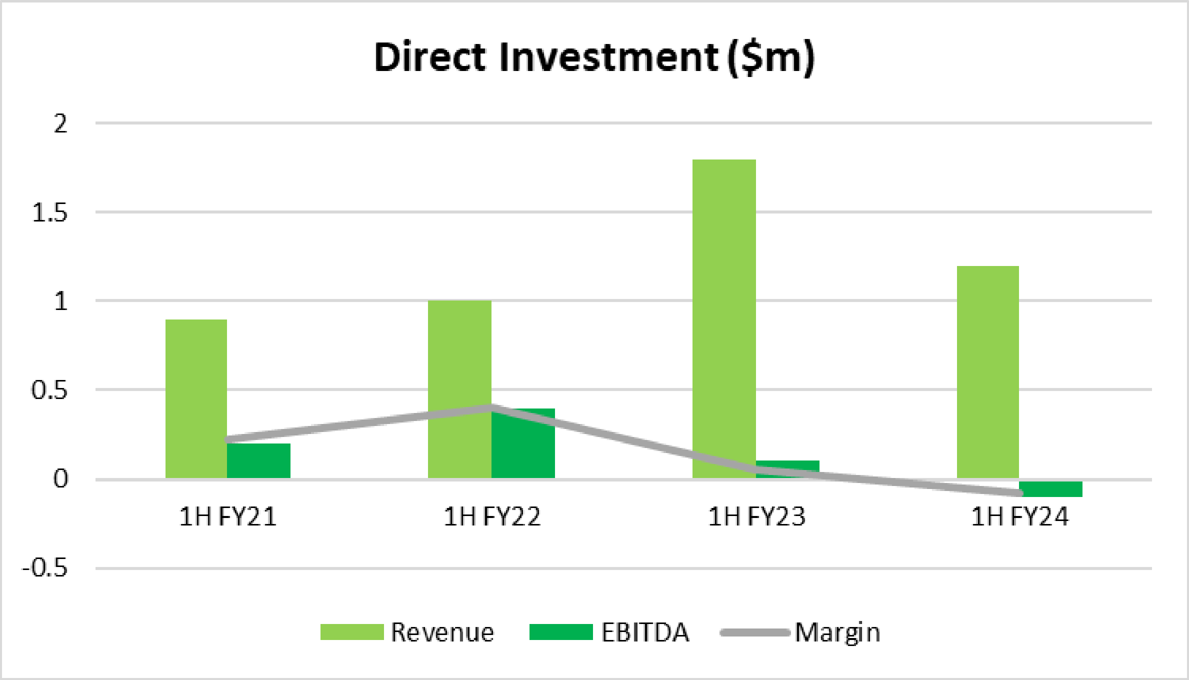
Customers	Services	Growth
• Retail investors • Wholesale investors • Advisors • AFSL holders	• ASX clearing (discontinued) • Sequoia Specialist Investments	• Partnerships with new AFSL holders • Enhanced alignment with global investment managers • Partner platform providers



Divisional breakdown – Direct Investment

- Major restructure in this division almost complete with number of FTEs reduced by 6 over 12-month period. Management valuation reduced to $3m with ROME divisional target reduced to $450k per annum for FY24.

Customers	Services	Growth
• Wholesale investors • Fund managers • ASX corporates	• Corporate Connect • Share Café • Finance News Network • Informed Investor	• Restructured to capture service efficiency and win new customers • Stretch aim to achieve 15% ROME by end of FY24



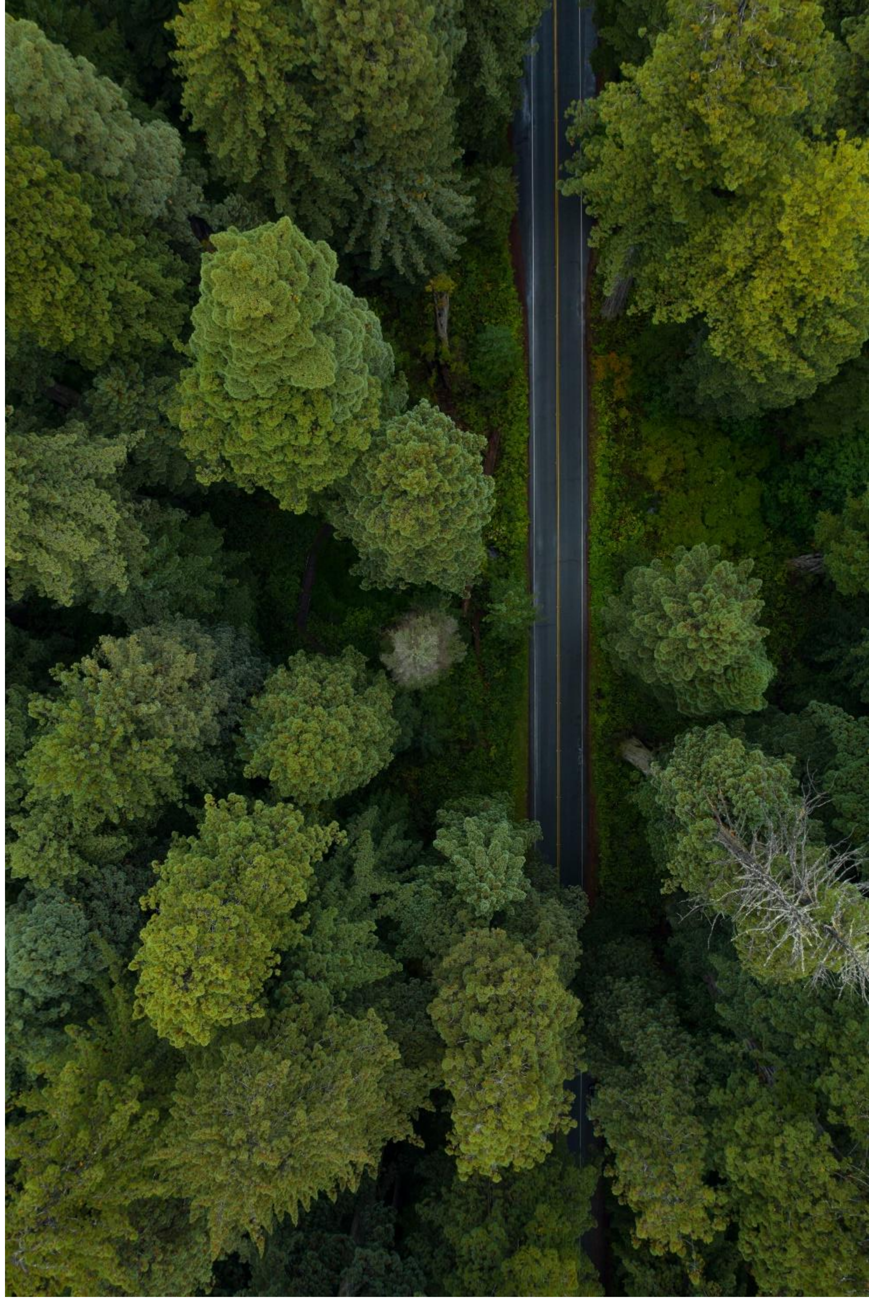
Earnings Guidance

- SEQ is a **profitable, growing and well capitalised** financial services group seeking to generate >15% ROME across each of its 4 key Business Divisions

Current Management Equity Valuations

Licensees Services	$42.5m	
Professional Services	$20.0m	
Equity Markets	$12.5m	
Direct Investment	$3.0m	
Sub Total	$78.0m @ 15% =	$11.7m
Less Head Office Costs		($1.7m)
EBITDA		$10.0m

In FY24 we anticipate a return to **earnings growth for all business divisions.** The previously provided revenue target for around $130m in FY24 is reaffirmed. Normalised EBITDA is expected to be in the range of $8.1m to $10m. These outcomes can be achieved off the back of strong tailwinds, notably in 2H24 from the Licensees Services and Professional Services divisions. An improved return is also expected from our resurgent Equity Markets and Direct Investment divisions following restructures within these business units.



Key Pillars of Improved Future Financial Performance

Increase Group Revenue through a mix of double-digit organic growth and selective accretive acquisitions or bolt on targets in the Licensees Services and Professional Services Divisions without heavy shareholder dilution.

Increase EBITDA margin towards 8% of Revenue and maintain dividend pay out ratios of 85 -100% of Net Profit After Tax

Maintain buy back strategy to reduce shares on issue whilst our EV is well below a price that we can acquire growth targets.

Ensure 100% of businesses are achieving a minimum of 15% of ROME and adding value to each others' strategic purpose.

Remain open to divestment of businesses when offered a premium to our management equity valuations or an equity swap which will provide SEQ shareholders greater long term capital appreciation and cash flow upside.

Continue to grow the numbers of advisers, AFSL holders, accountants, and sophisticated investors we are engaging with.

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