

**ASX RELEASE**

Thursday, 7 August 2025

**TRADING UPDATE - STRONG SECOND HALF**

Sequoia Financial Group Ltd (ASX: SEQ) is pleased to announce its FY25 unaudited results which confirm strong second half improvement and significant governance enhancements.

**FY25 FINANCIAL PERFORMANCE HIGHLIGHTS**

FY25 Full-Year Results (Unaudited)

Division	Revenue	EBITDA
Licensee Services (incl. investment gains)	\$114.3m	\$9.6m
Legal Documents	\$9.7m	\$4.0m
Head Office	N/A	(\$3.7m)
<b>Total</b>	<b>\$124.0m</b>	<b>\$9.9m</b>

**Performance Achievements**

- Strong revenue growth to \$124.0m
- The consolidated group EBITDA increased to \$9.9m with improved margin of just below 8%
- Legal Documents division continued the growth trajectory with a strong performance at a margin above 40%
- Licensee Services margin expansion improved from 5.0% to 8.4%
- The investment portfolio contributed positively to overall performance

The Board intends to declare a fully franked final dividend of 2.0 cents per share, bringing the total FY25 dividend to 4.0 cents per share all 100% franked. A payout of approximately \$5m of annualized fully franked dividends reflects the groups strong underlying business fundamentals.

**Strengthened Governance Framework**

As disclosed on 1 August 2025, SEQ has strengthened its governance framework through the establishment of a dedicated AFSL Governance Committee, chaired by an independent industry expert. This Committee provides enhanced oversight from the parent company across SEQ's licensed subsidiaries:

- InterPrac Financial Planning Pty Ltd
- Sequoia Wealth Management Pty Ltd
- Sequoia Asset Management Pty Ltd

The role of the Committee is to reinforce governance, compliance, and risk management practices while ensuring each licensee retains the flexibility to deliver its own service offering, compliance, education, and investment functions.

As separately disclosed on 7 April 2025, InterPrac Financial Planning continues to fully cooperate with an ongoing ASIC investigation into the failed Shield Master Fund and First Guardian Master Fund investment funds. The Governance Committee will oversee compliance and client-support mechanisms across all AFSs but does not participate in the regulatory investigation process.

### **Complaints Update**

InterPrac Financial Planning has received a number of complaints lodged with the AFCA in relation to advice provided by authorised representatives of InterPrac to invest in the Shield Master Fund and First Guardian Master Fund.

To date, the complaints relate to superannuation investments totalling approximately \$22 million.

This represents InterPrac's potential exposure prior to any assessment of the merits of each complaint, and before consideration of any recoveries or offsets. The ultimate financial outcome, if any, will depend on:

- AFCA's determination of each individual complaint;
- recoveries from the receivership of the funds;
- recoveries from third parties including auditors and superannuation trustees;
- the application of professional indemnity insurance from relevant parties; and
- existing legislation that protects members within the superannuation framework.

AFCA has advised that the complaints remain at an early stage, that each complaint will be considered on its own facts and circumstances, and that no view has been formed on the merits of any complaint.

### **Client Support and Assistance**

We recognise that the receivership of the Shield Master Fund and First Guardian Master Fund is causing significant distress for affected members. These developments are deeply

concerning. We remain confident in the strength of Australia's superannuation system, particularly the large platform market which is designed to protect members' interests and deliver fair outcomes which offers both choice and member protections. To assist clients during this period, InterPrac has established a dedicated team of salaried advisers and support staff to work with clients previously serviced by Venture Egg and Rhys Reilly. This team is focused on providing appropriate guidance, information, and support as members navigate this process.

In addition, InterPrac is finalising a client information support package, expected to be distributed in the coming fortnight. This package will outline the steps we are taking in collaboration with relevant authorities, superannuation funds, and government bodies to help identify and facilitate appropriate outcomes wherever possible. InterPrac remains fully committed to supporting every affected client to the best of its ability.

### **Board Renewal**

SEQ has commenced a board renewal program following the retirement of Charles Sweeney, as part of its ongoing commitment to strong governance and effective board succession planning.

The company is in the final stages of appointing additional directors, with a focus on independent candidates who bring proven expertise in:

- Financial advice and AFSL operations
- Funds management and investment oversight
- Banking, as well as legal and accounting
- ASX-listed company governance

SEQ expects to appoint at least one additional director prior to the release of its full-year results on 28 August 2025. A further appointment is anticipated at or before the annual general meeting.

### **Update Regarding 29 July 2025 Response to ASX Market Query**

On 29 July 2025, SEQ responded to the ASX's market query of 28 July 2025 regarding the change in the price of SEQ's securities between 14 and 28 July 2025 and the substantial increase in trading volume on 28 July 2025. SEQ confirmed that it was not aware of any information that could explain this trading activity at that time.

Following SEQ's response, Australian Wealth Advisors Group Limited (AWAG) lodged a notice of ceasing to be a substantial holder. This followed AWAG's substantial shareholder notice

dated 18 July 2025, in which it disclosed the sale of securities representing 2.79% of SEQ's issued securities while retaining voting power over 15.23% of issued securities.

In its later notice, AWAG confirmed that it had relinquished its voting rights over 14,719,926 shares back to its ultimate beneficial owners. This reduction to an 11.91% holding may explain the increased trading volume if AWAG, or those ultimate beneficial owners, were the sellers of some or all of the difference between the previously disclosed 15.23% holding and the updated 11.91% holding. At this stage, SEQ is not aware of the identity of the ultimate beneficial owners, as no further substantial shareholder notices have been lodged, nor whether AWAG has retained any voting rights in respect of the differential.

SEQ remains committed to maintaining full compliance with ASX Listing Rules and will provide further updates if any new information becomes available.

- END-

**Registered Office:**  
Suite 7.01, Level 7  
1 Castlereagh Street  
Sydney NSW 2000

**Phone:** +61 3 9209 9777  
**Email:** [info@sequoia.com.au](mailto:info@sequoia.com.au)  
**Website:** [www.sequoia.com.au](http://www.sequoia.com.au)

**For further information please contact:**

Garry Crole, CEO & Managing Director +61 3 9209 9777  
Media/Investors, FCR Ashley Rambukwella +61 424 436 172/ Robert Williams +61 477 666 255  
Natalie Climo, Company Secretary +61 2 8016 2875

**ABOUT SEQUOIA FINANCIAL GROUP LTD**

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) provides services to retail and wholesale clients of financial planners, brokers, accounting firms, and legal practitioners with businesses in:

- financial services licensing via three separate AFSs
- salaried advice
- corporate advisory and capital markets expertise
- establishment of legal structures and documents
- media
- SMSF administration