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Company Announcements Office
Australian Securities Exchange Limited

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Prime Financial Group Ltd (Prime) FY17 Key Financial Highlights

Integrated Accounting, Wealth Management and Capital Advisory firm Prime Financial Group Ltd (Prime - ASX code PFG) has announced that its Full Year Profit for the year ended 30 June 2017 has come in at the high end of guidance, as follows:

Members of the Parent Entity (from ordinary activities)

- **Profit Before Tax \$4.38 million - up 26%**
- **Profit After Tax \$3.59 million - up 30%**
- **Earnings Per Share 2.24 cents - up 18%**
- **Final Dividend of 0.45 cents per share - up 12.5%**

Note: the FY16 comparison is based upon normalised profit which excludes the net benefit from restructuring investments in FY16 of \$0.83 million.

In a year when the company's team numbers doubled with the acquisition and consolidation of MPR Group and Altezza Partners, it is a significant result said Prime Managing Director and CEO Simon Madder.

"We have worked hard to reposition Prime's growth strategy and undertake complimentary transactions and it is pleasing we have also been able to increase our profit considerably," Mr Madder said.

Mr Madder said the group's income increased by 40% from \$13.8 million to \$19.3 million primarily due to the MPR acquisition and the consolidation of MPR's results into the financial accounts of Prime.

Prime's Funds Under Management (FUM) increased by \$131 million to \$1.108 billion, up 13% on the previous year.

Mr Madder said the full impact of the FY17 FUM increase was expected to benefit FY18 wealth management revenue. "The FY17 FUM increase was mainly driven by stronger than normal net FUM inflows, triggered partly by changes to superannuation legislation and also as a consequence of increased client support of Prime's enhanced wealth management offering."

Mr Madder said Prime's focus in the 2018 financial year will be directed to the integration of recent acquisitions, the further deployment of Prime's expanded business and service model across both owned and partner firms, and the identification of new partners and acquisitions for the Group.

As previously announced, Prime has completed a debt consolidation and refinancing with Westpac, increasing it from \$7.7 million to \$12 million. The facility has a term of 3 years and includes funding for both working capital and acquisitions.

For a detailed overview of the FY17 financial year please refer to the Prime Appendix 4E Preliminary Financial Report for the year ended 30 June 2017 and the Prime Full Year 2017 Results Presentation.

About Prime Financial Group

Prime is an Integrated Accounting, Wealth Management and Capital Advisory firm that operates a B2C direct client advice model and a B2B partnership model with Accounting and Advisory firms. Prime's goal is for clients to receive complete Accounting, Wealth Management and Capital Advice.

For more information on this announcement please contact **Simon Madder (Managing Director / CEO) on (03) 9827 6999.**