

**Via ASX Online****ASX ANNOUNCEMENT – 26 July 2022**

ASX Market Announcements Office

ASX Limited

**2021/22 Full Year Preliminary Results (unaudited)**

Diverger Limited (**Diverger** or **the Company**) releases its preliminary, unaudited results for the full-year ended 30 June 2022.

**For FY22 Diverger delivers 35% growth in Statutory EPS, \$8.2m Cash Generated from Operations with 125% cash conversion, and a 45% improvement in Return on Equity, now more than doubled in two years.**

Nathan Jacobsen, Managing Director said, “We are pleased to report strong earnings growth and a significant increase in return on equity as we continue to invest in our growth strategy to become the leading service provider to advice and accounting firms.

We are investing in our service platform to provide customers with market leading solutions and institutional scale efficiencies. We have started FY23 well, and look forward to delivering further growth and returns for shareholders”.

**IMPROVED RETURNS FOR SHAREHOLDERS** – growth achieved with improving earnings, margins and return on equity

- Earnings per Share (EPS) 9.47 cents, up 35%
- Statutory EBITA \$6.56m, up 18%, with strong alignment to cash generated from operations
- Underlying Profit (normalised EBITA) from continuing operations \$7.06m, up 11%
- Net Profit After Tax \$3.75m, up 26%
- Return on Equity now 9.4%, up 45% and more than doubled in two years

**DELIVERING CONSISTENT GROWTH** – established, sustainable business model continuing to deliver

- Revenue from continuing operations \$125.04m, up 36%
- Net Revenue from continuing operations \$30.14m, up 9%
- Attractive financial model, with 92% recurring revenue across four core products – adviser services, managed portfolios, membership and training
- Substantial customer base of 155 advice firms (223 full financial advisers), 214 limited advisers and 1,346 subscribing accounting firms

- Managing \$2.2bn of investor assets in the CARE portfolios
- Capacity to invest in the growth strategy, with \$2.5m net cash after investing \$3+m of capital into growth investments during FY22 and ongoing access to a material undrawn debt facility

### **Shareholder virtual presentation**

We are holding a virtual shareholder presentation to provide an update on the FY22 full year results, which remain subject to external audit, and business update.

The virtual presentation will be held at 11:00am (Australia Eastern Standard Time) on Tuesday 26 July 2022.

The dial in details for the virtual presentation are as follows:

#### **Join Zoom Meeting**

<https://us02web.zoom.us/j/81947874804>

**Meeting ID: 819 4787 4804**

Dial by your location

+61 3 7018 2005 Australia

+61 7 3185 3730 Australia

+61 8 6119 3900 Australia

+61 8 7150 1149 Australia

+61 2 8015 6011 Australia

**Find your local number:** <https://us02web.zoom.us/j/81947874804>

### **Other information**

1. Full year FY22 Preliminary (Unaudited) Results presentation dated 26 July 2022 has been released to market today.
2. Final audited results including Appendix 4E and Annual Report 2022 expected to be released on 24 August 2022.

**Ends**

Authorised for release by the Board of Diverger Limited.

### **Further information**

For all enquiries, please contact Diverger at 1300 655 695 and [info@diverger.com.au](mailto:info@diverger.com.au).