

24 November 2015

Company Announcements Office
Australian Securities Exchange Limited

Prime Financial Group Ltd
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2015 ANNUAL GENERAL MEETING

In accordance with the requirements of the ASX Listing Rules, Prime Financial Group Ltd (ASX.PFG) is pleased to provide a copy of the presentation to be given by Prime's Chairman, Mr Stuart James, and its Managing Director/CEO, Mr Simon Madder at the Company's Annual General Meeting (which will commence at 10.00am this morning).

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

Prime Financial Group

Prime Financial Group is an Integrated Wealth Management Firm for business owners and family groups. Prime's goal is to become the Premier Partner to Accountants for Growth, Succession and Integrated Wealth Management and to deliver personalised advice to clients for a secure financial future.

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2015 ANNUAL GENERAL MEETING

Chairman's Address

Introduction

Good morning Ladies and Gentlemen and welcome to the 2015 Annual General Meeting of Prime Financial Group Limited (Prime). I am Stuart James, Chairman of the Company, and I will be chairing our meeting today.

The board of directors of Prime, Mr. Simon Madder, Mr. Peter Madder, Mr. Paul Cowan and I, are delighted to welcome our shareholders to this Annual General Meeting. I would also like to welcome members of our team who are in attendance as well as our auditors.

The agenda for this meeting will comprise of my brief address, followed by the Managing Director/CEO, Mr. Simon Madder's presentation on the business and the 2015 performance. The formal business of the meeting will then be conducted which will include the adoption of the Annual Financial Statements and the Remuneration Report, followed by the re-election of directors. We have then allowed time for questions.

On behalf of the Directors and shareholders, I would like to thank Simon Madder, members of our team, our investees and all other staff for their continued support and contributions to Prime during the financial year.

I want to acknowledge and thank my fellow Directors for their valuable contribution to the Board's function during the past 12 months and I welcome Mr. Paul Cowan who was appointed by the directors on 12 November 2015.

Prime incurred a loss after tax of (\$20.49m) in the 2015 financial year, compared to a profit after tax of \$2.63m in the 2014 financial year. The 2015 loss was the result of a one off impairment charge of \$23.19m. Excluding the impairment charge Prime's underlying earnings increased by 3% to a profit before tax of \$3.76m and a profit after tax of \$2.70m.

The generation of positive operational cash flow remained a priority in the 2015 Financial year and the Prime business delivered positive operational cash flow throughout the year.

Prime completed a funding arrangement through Prime Accounting & Wealth Management Pty Ltd (PWM). Prime holds 99.9% of the ordinary voting shares which represents a 33.3% economic interest. A financial institution holds preference shares under a preferred dividend structure, which represents the remaining 66.7% economic interest.

The Board has resolved to declare a fully franked final dividend of 0.4 cents per ordinary share, bringing the total dividends declared in respect of the 12 months to 30 June 2015 to 0.8 cents per ordinary share. This compares to total dividends declared in the prior twelve month period of 0.8 cents per ordinary share.

In closing, I would like to thank our shareholders for their continued support of Prime during the year, in particular those shareholders who have been able to attend today's meeting. I assure you that the Board and Management are working hard to realise Prime's potential and grow our business and service offerings in the Wealth Management sector.

At the completion of today's meeting I will be stepping down as chairman and a director of the company.

Stuart James
Chairman

Annual General Meeting 24 November 2015

Welcome

DIRECTORS

Stuart James – Chairman

Simon Madder – Managing Director/CEO

Peter Madder – Executive Director/CFO/Company Secretary

Paul Cowan – Non-Executive Director

AUDITORS

William Buck Audit (VIC) Pty Ltd

SHARE REGISTRY

Computershare Investor Services

Agenda

- Chairman's Address – Stuart James
- Managing Directors/CEO's Presentation – Simon Madder
- Business of the Meeting

Managing Director/CEO's Presentation Simon Madder

Who we are

Prime Financial Group is an ASX Listed Integrated Wealth Management Firm for business owners and family groups

Prime's goal is to become the Premier Partner to Accountants for Growth, Succession and Integrated Wealth Management and to deliver personalised advice to clients for a secure financial future

PERSONALISED **ADVICE**



ASX LISTED



**TRULY INTEGRATED
WEALTH MANAGEMENT**

\$1BILLION+
CLIENT FUNDS
UNDER MANAGEMENT

INDEPENDENT
OF 'BIG 4' AU BANKS

ESTABLISHED 1998

» *Accounting Heritage* «

PREMIER
ACCOUNTING FIRM PARTNER

30+ ACCOUNTING FIRM EQUITY PARTNERS

How we work



Accounting Services
Personal & Business Structuring
Accounting & Taxation Services
Business Advisory
Superannuation
Succession Planning



Asset Protection inc. Legal Services
Asset Protection Review
Wills & Estate Planning
Binding Death Benefit Nominations
General Security Agreements
Loan, Shareholder & Buy/Sell Agreements



Life Insurance
Income Protection
Term Life Insurance
Total & Permanent Disablement Insurance
Trauma (Critical Illness) Cover
Business Buy/Sell & Keyman Insurance



Superannuation inc. SMSF
Retirement Needs Analysis
Superannuation Review
Superannuation Consolidation
Capital Preservation/Growth Analysis
Contribution Strategies



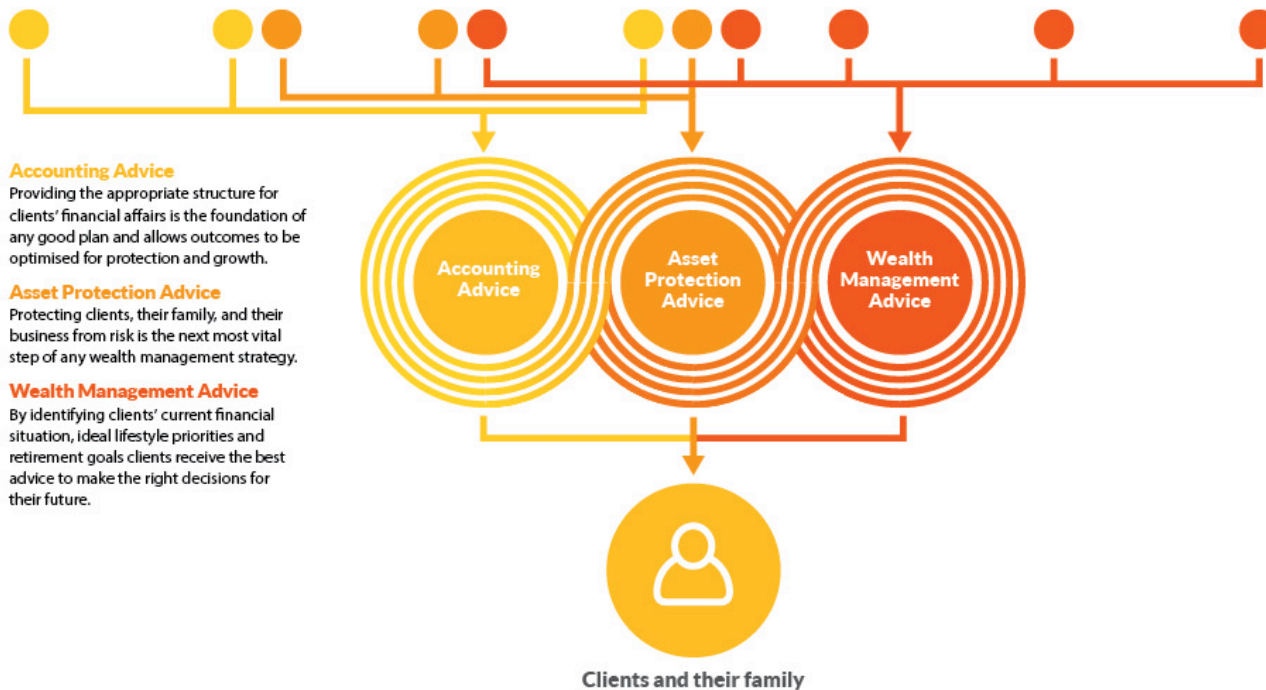
Financial & Retirement Planning
Retirement Needs Analysis
Capital Preservation/Growth Analysis
Tax Efficient Strategies
Transition to Retirement Strategies
Pension Establishment
Intergenerational Planning
Social Security Analysis



Investment Advice
Tailored Portfolio Review
Asset Allocation Advice
Portfolio Construction
Investment Strategy incl. SMSF
Term Deposit & Cash Service



Lending & Finance
Home Loans
Investment Loans
SMSF Property Lending
Business Cash Flow Lending
Business Working Capital
Succession & Acquisition Funding



FY2015 Results Summary

- Reported Loss Before Tax after Impairment (\$19.43M)
- Impairment \$23.19M
- Underlying Profit Before Tax (excluding impairment) \$3.76M up 3%
- Underlying Profit After Tax (excluding impairment) \$2.70M up 3%
- EPS of 1.9 CPS (excluding impairment) up 3%
- Net Debt \$7.4M @ 30/06/15
- Net Debt approx. \$1.3M @ 28/08/15
- Debt funding facility refinanced to 30 September 2016 on substantially the same terms
- PWM Funding structure for Growth – 3 transactions completed to 28/08/15
- New FUM of \$90M v \$84M
- Lost FUM of \$55M v \$150M
- Final Dividend of 0.40 CPS (Full Year Dividend of 0.80 CPS)

Key Developments

Marketing & Technology

- New Prime & Accounting Partner Wealth Management Mobile & Social enabled Websites
www.primefinancial.com.au
- Development & deployment of Digital & Social channel strategy and content plus production capability
- Implementation of Cloud Infrastructure for Prime
- New client Investment Management Technology platform and mobile application (Prime Connect)
- A progressive communication platform – keeping clients completely connected



Key Developments

Investment Advice

- Broadening of Prime Client Asset Allocation Model enabled by new Investment Management Technology Platform
- Significant Value Added by Prime Separately Managed Accounts (SMA's)

Prime SMA's Portfolio Performance

PRE-FRANKING CREDITS	1 YEAR
Prime Australian Equity Growth Portfolio	13.65%
S&P/ASX200 Accumulation Index	5.67%
Prime value added	7.98%
Prime Australian Equity Income Portfolio	7.78%
S&P/ASX200 Accumulation Index	5.67%
Prime value added	2.11%

- Closure of Protus Prime Commercial Real Estate investment entity – low client take up
- Growth in New FUM + \$90M and reduction in lost FUM to \$55M
- Rollout of new 3 tier service offering for Self Directed Investors through to Full Advice Clients

Key Developments

Resourcing

- Implementation of increased centralised resourcing plus a global resourcing model for efficiency and growth

Funding for Growth

- On 2 October 2014 Prime completed a funding arrangement through Prime Accounting & Wealth Management Pty Ltd (PWM). Prime holds 99.9% of the ordinary voting shares representing a 33.3% economic interest, a financial institution holds preference shares under a preferred dividend structure representing a 66.7% economic interest
- On 13 February 2015 Prime completed through PWM, it's first new investment of 30% in a Sydney based Accounting Firm plus established a 50/50 Wealth Entity with that firm
- On 9 July 2015 Prime refinanced it's debt on substantially the same terms to September 2016
- On 21 July 2015 Prime transferred two existing investments in Accounting Firms and related Wealth Entities to PWM which after a capital contribution of \$1.8m from Prime netted Prime approx \$3.6M
- On 26 August 2015 Prime sold its 'direct' interest in a Sydney based Accounting Firm to the existing principals, Prime realised \$2.5M
- On 28 August 2015 Prime's net debt was \$1.3M (approx.) down from \$7.4M at 30 June 2015

FY2015 Results Summary

FINANCIAL RESULTS	FY15 \$M	FY14 \$M	% CHANGE
Profit/(Loss) Before Tax	(19.43)	3.66	-631%
Profit/(Loss) After Tax	(20.49)	2.63	-879%
Basic & Diluted Earnings (cents per share)	(14.1)	1.8	-879%
Dividend Paid & Proposed (cents per share) (Fully franked)	0.80	0.80	

FINANCIAL RESULTS – UNDERLYING EARNINGS (EXCLUDING IMPAIRMENT)	FY15 \$M	FY14 \$M	% CHANGE
Profit/(Loss) Before Tax	3.76	3.66	+3%
Profit/(Loss) After Tax	2.70	2.63	+3%
Basic & Diluted Earnings (cents per share)	1.9	1.8	+3%

FY2015 Results Summary

DETAILED FINANCIAL RESULTS	FY 15 \$M	FY 14 \$M	% CHANGE
Wealth Management – New Business Revenue	2.32	2.27	+2%
– Recurring Revenue	7.48	7.63	-2%
– Licensing Revenue	0.35	0.50	-30%
Total Wealth Management Revenue	10.15	10.40	-2%
Accounting Investees	1.80	1.83	-2%
Other Revenue	0.38	0.38	-
Total Accounting & Other Revenue	2.18	2.21	-1%
Gross Revenue	12.33	12.61	-2%
Less Group Overheads	(7.46)	(8.02)	-7%
Less Non-Controlling Interest	(1.11)	(0.93)	+19%
Profit/(Loss) Before Tax Before Impairment	3.76	3.66	+3%
Less Impairment	(23.19)	-	-
Profit/(Loss) Before Tax	(19.43)	3.66	-631%
Profit/(Loss) After Tax	(20.49)	2.63	-879%

FY2015 Results Summary

OPERATIONAL	FY 15	FY 14	% CHANGE
Group Operating Margin (Excluding Impairment)	30%	29%	+3%
Total FUM (\$B)	1.051	1.058	-1%

FUNDS UNDER MANAGEMENT (FUM)	FY 15 \$M
Opening FUM	1,058
FUM – New	90
FUM – Outflow	(55)
Implied Market Movement	(42)
FUM – Net Total Movement	(7)
Closing FUM	1,051

FY2015 Results Summary

SUMMARY BALANCE SHEET		30/06/2015 \$M	30/06/2014 \$M
Current Assets			
Cash		0.6	0.3
Other Current Assets		2.4	4.4
Non Current Assets			
Receivables		0.6	4.0
Plant & Equipment		-	1.1
Investments		47.4	62.4
Total Assets		51.0	72.2
Current Liabilities			
Payables/Provisions		2.4	2.9
Non Current Liabilities			
Borrowings		8.0	7.5
Total Liabilities		10.4	10.4
Equity		40.6	61.8

Business of the Meeting

- Consideration of the Financial Statements
 - Note: There is no requirement for the shareholders to approve these statements
- Adoption of the Remuneration Report
- Re-Election of Director – Mr. Paul Cowan

Resolution 1

- To consider and, if thought fit, to pass (with or without modification) the following as a non-binding ordinary resolution:

“That the Remuneration Report for the year ended 30 June 2015 forming part of the Director’s Report be adopted by the members”

- Note: A voting exclusion applies to this resolution for directors and executives who were key management personnel (KMP) during the disclosure period.

Resolution 2

- To consider and, if thought fit, to pass (with or without modification) the following as an ordinary resolution:

“That Mr. Paul Cowan, a Director retiring by rotation in accordance with the Company’s Constitution, and offering himself for re-election, be re-elected as a Director of the Company.”

Thank you

Contact

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