

Via ASX Online

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ASX Market Announcements Office
ASX Limited

Easton Investments Limited (ASX:EAS) 2015 Annual General Meeting Presentation

Please find attached a presentation that will be delivered to shareholders at the Company's Annual General Meeting to be held today.

For further information, please contact –

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Easton Investments Limited

*A leveraged distribution business
in the accounting & financial
services business channel*

Disclaimer

The information contained in this presentation is not intended to be exhaustive and must be considered in conjunction with all other publicly available information disclosed by Easton to the Australia Securities Exchange from time to time.

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This presentation has not been subject to auditor review.

Underlying Performance 2015

- Key Drivers of Performance:
 - Full year contribution from Hayes Knight NSW businesses
 - Earnings growth from business units

Underlying Profit	2015 (\$m)	2014 (\$m)	Improvement (\$m)
1st Half	1.01	.03	.98
2nd Half	1.59	.68	.91
Full Year	2.60	.71	1.89

Note: Underlying Profit = Normalised EBITA

2016 YTD performance

- Current year performance with comparison to prior periods
- Continued strong earnings growth

	4 months to 31 Oct 2015 \$ Mill	PCP 4 months to 31 Oct 2014 \$ Mill	Growth	IPP 4 months to 30 June 2015 \$ Mill	Growth
Underlying profit	1.33	.84	+58%	.90	+48%

Note:

1. Underlying Profit = Normalised EBITA
2. Current period figures based on management accounts and unaudited

Recent developments

- Chesterfields – sale of interest (Oct 2015)
 - A good business but not aligned to our core strategy and lacking scale
 - \$1.175 mill available for other investment
- A strong balance sheet
 - Cash position \$2.8 mill (after allowing for Chesterfield proceeds)
 - No debt – loan paid down from free cash
 - Bank facility line undrawn - \$3.04 mill

Wealth continues to grow

- Funds under advice - \$1.25 bill.
- Funds under distribution - \$538 mill.
- Both continuing to grow and providing strong contribution to earnings

Our business segments

Accounting
& Wealth

Training &
education

Knowledge
management

Our primary market channel

- 9,000 accounting firms
 - 1.8 million SMEs
 - 4 million SME owners & families
 - 550,000 SMSFs
- We currently engage with > 2,000 firms
 - 2015 delivered
 - 22,079 training hours to 7,390 attendees

Business strategy

To be a significant and diversified supplier in our business channel with a focus on online distribution capability

Our businesses

Wholly owned

- Distribution businesses
- Mainly B2B
- Active management

Minority stake

- Personal services businesses
- Align equity interest & client facing goodwill
- Collaborative management to deliver synergies

Two different distribution styles that leverage off each other

Leveraged channels

- Knowledge Shop – support services to accounting firms
- Merit Wealth – financial services + Limited Authorisation for accountants
- Law Central – online document provision for accounting market

Direct to market

- Hayes Knight – accounting services
- First Financial – financial services

On line distribution

- Knowledge Shop – 2,000+ firms (subscriber or transaction based)
- Law Central – 2,000+ customers purchasing documents
- Merit Wealth – we expect up to 1,000 accountants subscribing to our Limited Authorisation offer by 2nd half 2016
- Knowledge Shop – web based training (new in 2015)

Key organic growth opportunities

1,300,000
training hours
per annum
mandated for
accountants

Accounting
spend on
Legal
Documents >
\$27 million
per annum

10,000 Limited
Authorisations for
accountants
1 July 2016

Finance, risk
and wealth
referral from
4,000
accounting
firms

What we are looking to achieve

- Strong growth
 - Organic growth + Acquisitions
- 2015/16
 - Strong organic growth on the back of 2H15 performance (\$1.6m)
 - Contribution from acquisitions completed at the end of 2014/15
 - Selective acquisitions
- 2016/17
 - Strong organic growth – expected uplift from Limited Authorisations, On-line Training and Law Central
 - Contribution from acquisitions completed during 2015/16
 - Further selective acquisitions

Outlook

- A sound financial position to work from
- Core businesses providing strong earnings contribution
- Differentiated by a unique market position
- Organic growth opportunities should deliver continued growth and value
- Ability to make selective acquisitions to build out our business model