

ASX RELEASE

23 November 2018

2018 ANNUAL GENERAL MEETING – CHAIRMAN'S ADDRESS

Good Morning and welcome to the 2018 Annual General Meeting of Sequoia Financial Group Limited. My name is Garry Crole and I am your Chairman.

I have been informed we have a quorum present and am pleased to declare the meeting open.

Before we begin with the formalities I would like to start by introducing my fellow directors.

We have Scott Beeton, John Larsen and Tim Martin in attendance today.

Scott Beeton is our CEO and like myself serves as an executive director.

In addition we have our CFO Renee Minchin, and Mr Jeffrey Luckins from our auditors William Buck.

As the notice of meeting has been released to the ASX in accordance with the listing rules I propose that the notice of meeting be taken as read.

I would now like to summarise the year ending June 30 2018 and reflect on the achievements your company has enjoyed.

All financial indicators were strong.

In the year ended June 30 2018

Revenue was up 115.7% to \$75.6 million

NPAT was up 226% to \$2.4 million

Cash flow from operations increased from \$5.8 million to \$8.8 million

The operational cash surplus was arguably the biggest highlight and this result and the other capital initiatives is well reflected in the company's balance sheet improvement.

For further information please contact:

Garry Crole, Executive Chairman +61 3 9209 9777

Hasaka Martin, Company Secretary +61 3 8622 3345

ABOUT SEQUOIA FINANCIAL GROUP LIMITED

ASX-listed Sequoia Financial Group Limited (ASX: SEQ) is an integrated financial services company providing products and services to self-directed retail and wholesale clients and those of third party professional service firms.

It provides:

- Investment and superannuation products
- Wealth management and advisory services
- Corporate advisory and capital markets expertise
- Retail, wholesale and institutional trading platforms
- Market data and financial news services

Sequoia operates various AFS Licenses and its subsidiaries D2MX Pty Ltd and Morrison Securities Pty Ltd are ASX Market Participants.

Registered Office:

Level 7
7 Macquarie Place
Sydney NSW 2000

Phone: +61 2 8114 2222

Fax: +61 2 8114 2200

Email: admin@sequoia.com.au

Website: www.sequoia.com.au

At June 30 2108 cash and cash equivalents totalled \$18.6 million compared to the \$6.1 million of cash and cash equivalents the company had at the start of the reporting period.

All 4 business divisions generated strong operating profits and each achieved milestones over the period.

The Wealth division saw InterPrac Financial Planning Pty Ltd voted as dealer group of the year by the IFA magazine, the Professional services division increased the number of accounting practises using our service to in excess of 2,000, the Direct Investments group saw a 300% increase in profit performance whilst the Equity Markets group completed the transition to self-clearing.

All in all, financial year 2018 was a year of setting the foundations of what we believe is a robust and well diversified financial services provider.

In the current market, we see more aligned advisers seeking to move away from bank owned licensees to licensee such as those owned by your Company that can assist advisers with business tools, compliance support, broader product offering, and technology solutions.

Sequoia now has a team of over 80 professional staff in Sydney and Melbourne who represent our brand and values well, and they are to be commended for their efforts.

Sequoia and its' Board are also grateful to our valued shareholders for their ongoing support, and assure you, the Board and Management team is working hard to realise Sequoia's true value and establish the Company as a trusted, dependable and well recognised Australian financial services business.

In concluding this section of the annual general meeting I would specifically like to thank our Managing Director Scott Beeton and his management and staff for the vision and all of their hard work to create a strong foundation for the years ahead.

I would now like to provide the shareholders present in the meeting the opportunity to ask any questions before we move on to the items up for vote.

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Registered Office:
Level 36, 50 Bridge St
Sydney NSW 2000
Australia

Phone: +61 2 8114 2222
Fax: +61 2 8114 2200
Email: admin@sequoia.com.au
Website: www.sequoia.com.au

For further information please contact:

Scott Beeton, Managing Director & CEO +61 2 8114 2222
Tharun Kuppanda, Company Secretary +61 2 8016 2875

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