



# Investor Presentation

## Presenter



**GARRY CROLE**

MD / CEO

October 30 2024



# FY24 Result highlights

Revenue

**\$124.6m**

+26% on PCP

Operating  
profit<sup>1</sup>

**\$8.7m**

+88% on PCP

NPAT<sup>2</sup>

**\$24.0m**

+1,012% on PCP

Operating  
cashflow<sup>3</sup>

**\$4.8m**

+69% on PCP

DPS

**4.5 CPS  
(normal )**

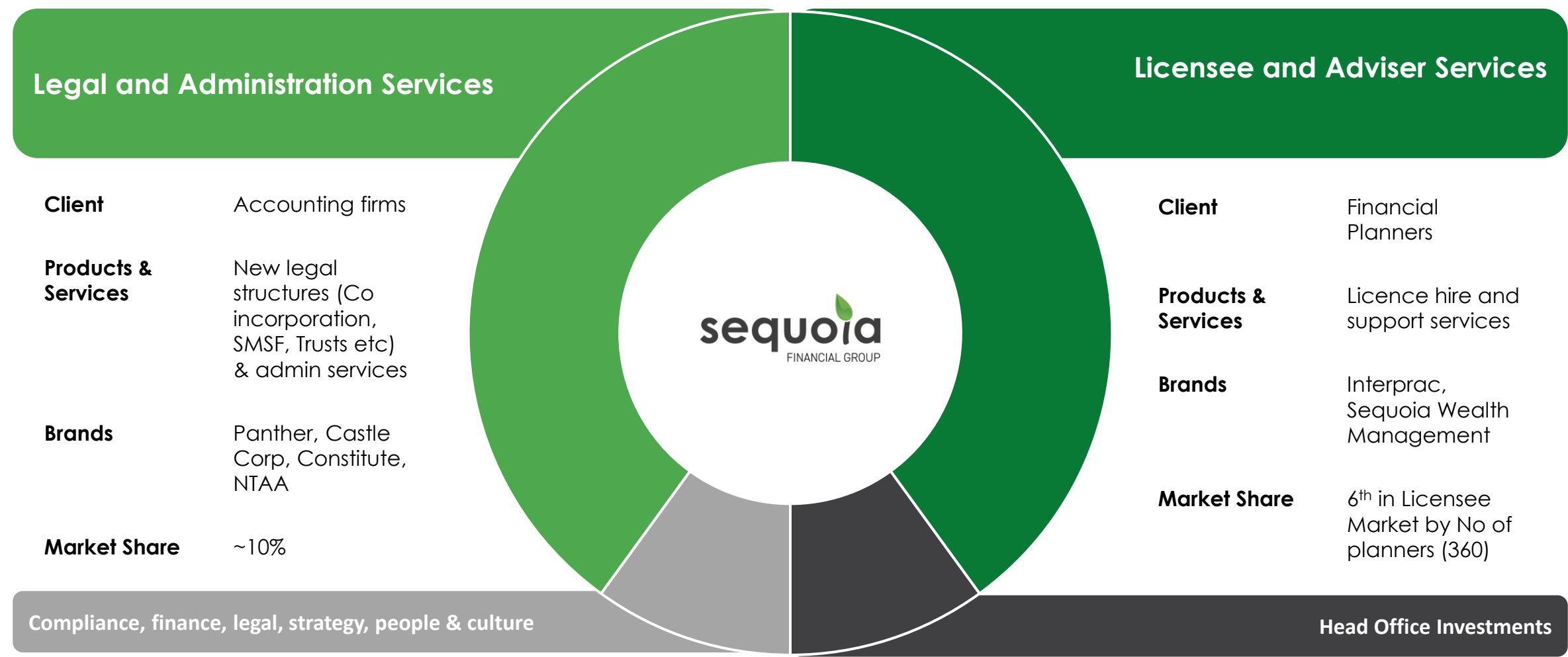
Net cash

**\$16.8m**

+79% on PCP

1. Operating profit (normalised EBITDA) excludes non-operating items
2. Includes gains on sale of Morrison Securities
3. From continuing operations

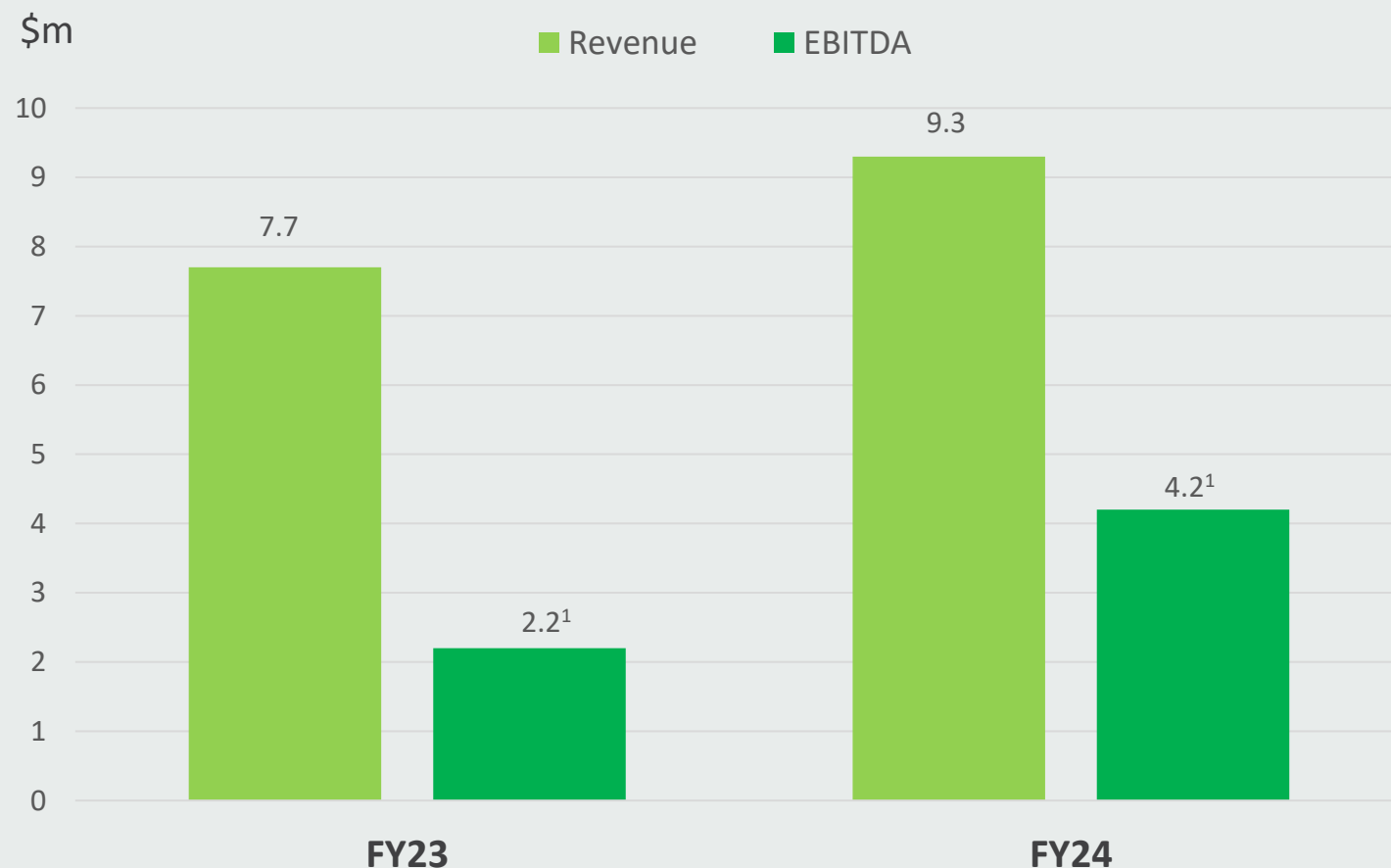
# Sequoia has two major business divisions



# Legal and Administration Services

## Growth through consolidation , scale and offering

- Margin improvement of 55% driven by technology, scale and successful integration.
- SEQ has ~10% market share in a highly fragmented industry, providing consolidation and room for further organic growth
- 1,200 accounting firms using the platform out of 10,500 in Australia.
- Customer base allows for upside to sell additional products and services to increase margin.

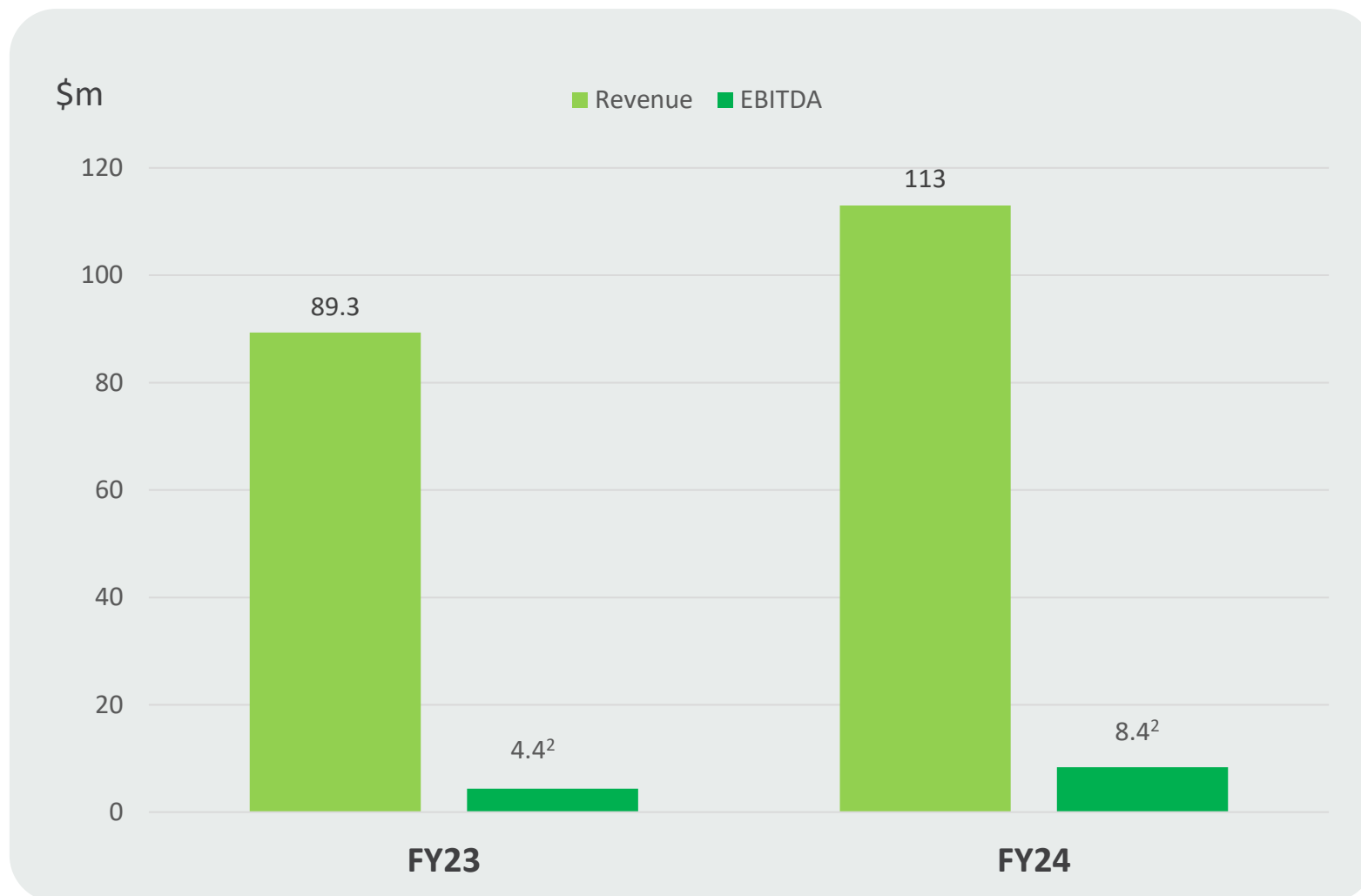


1. Excludes head office division

# Licensee and Adviser Services

## Growth in Advisors, Revenue and Operating Margin

- One of only 3 larger licensee firms that increased advisor numbers in FY 2024 despite overall financial planner numbers falling significantly .
- Investing to grow SEQ's higher margin salaried advice businesses is an increased focus
- Demand for financial advice is accelerating as the 65+ population increases, coupled with growing per-capita Funds Under Advice.



2. Excludes head office division





# Looking Forward

# Strategic Review Progress

- Since reporting of FY 2024 results, the business has continued to actively streamline operations divesting 3 non - core businesses Informed Investor , Corporate Connect and Taking Control in this half year .
- Has further Invested in technology that will drive margins and set us up for strong organic growth in 2HY 2025.
- The Sequoia Specialist Investment business has scaled back new business , had a management restructure and is forming strategic relationships with key market players.
- Under Jed Bertalli's leadership, have merged the Financial News and Share café business into one entity which will launch an enhanced digital platform with improved content in December 2024.
- As a result of streamlining and reviewing focus the core business is well placed for strong organic with acquisitional growth mostly concentrated in the Legal and Administration Services and our salaried advice businesses.
- Our strong balance sheet of cash and listed shares outside of the investments in Euree and Morrisons totals \$15.6m post the distribution of 5c per share in September 2024.
- The buy back has successfully reduced the number of shares to 124.5 m





## Questions

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