



CountPlus
Quality Partnerships, Leading Advice

ADDRESS BY **HUGH HUMPHREY**

CHIEF EXECUTIVE OFFICER
AND MANAGING DIRECTOR

CountPlus Limited
2022 Annual General Meeting
Tuesday, 15 November 2022
At 10:00am (Sydney Time)

CONTACT DETAILS

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This address has been authorised for release
to the ASX by the Board of CountPlus Limited.



CEO ADDRESS

Thank you Ray, and good morning everyone.

It is my pleasure to present to you at my first AGM as the CEO of CountPlus. I would like to thank Ray and the Board for offering me the privilege to lead our business and I am proud to be playing such an important role in its future.

FY22 was a year of challenge and change for CountPlus, and the business continued to deliver for shareholders through this period. With a strong national presence, our network is now comprised of 3,455 people across 136 firms. In addition to my appointment, we have strengthened our leadership team with the broadening of Laurent Toussaint's role to be our Chief Financial & Operating Officer and the appointment of Raelene Hinchliffe as Group Head of People & Culture commencing in January 2023.

The profit attributable to CountPlus shareholders for the FY22 grew +4% to \$5.1M. The unaudited forecast we released on 27 June 2022 was realised, with the business delivering EBITA growth in all three segments. Pleasingly, these results have been delivered in a year where we faced a challenging economic environment. The FY22 results were our first full year results free from conflicted remuneration following the end of grandfathered commissions on 1 January 2021. We are very attentive to the current economic pressures and ongoing uncertainty, and work closely with firms to identify and manage business impacts.

Our on-market share buyback is progressing well and as at 8 November we had acquired 1,322,144 shares. Importantly for shareholders, they have been acquired at an average weighted price of \$0.7103.

CountPlus continues to deliver on our acquisitions growth strategy and acquired c. 33% of WSC Group, two new tuck-ins, and divested the Cooma business to improve our risk profile and deliver on succession planning. From 1 July the team have been actively building our pipeline of M&A opportunities and adviser recruitment to support H2 growth.

As at 12 October 2022, approximately 51,000 remediation outcome letters had been sent to customers with approximately \$111M in refunds offered or paid to remediate conduct under prior business ownership.

We support Treasury's 'Quality of Financial Advice Review' and welcome any recommendations that make advice more accessible and more affordable. We have personally met with Michelle Levy and Treasury officials to present our house views and can confirm that Count made a confidential submission to the Review. We agree that upfront and once-off financial advice should be tax deductible, as is already the case for ongoing financial advice. We support a principles-based approach that treats the industry as a profession and protects clients. In this regard we are committed to working constructively with government to reduce red tape.

We continue to extend our proud history of community connection. In the last year, the Count Charitable Foundation (CCF) delivered meaningful impact across a diverse range of relevant causes. From important domestic concerns including homelessness, mental health, and the recent Australian east coast floods, to global support for Ukraine. These initiatives demonstrate the heart and spirit of our work. We were delighted to support CCF in distributing \$1.1M over the last year to people in need.

I have previously committed to personally visit all our equity partnerships by the end of December this year and can report that I will achieve this goal.

With the stable business platform we have now established, we will continue to pursue targeted growth in each of our segments in FY23.

Thank you for your support and for being a shareholder in CountPlus.

Hugh Humphrey
Chief Executive Officer and Managing Director