

Office Level 8, 1 Chifley Square, Sydney NSW 2000
Postal GPO Box 1453, Sydney NSW 2001
www countplus.com.au
ABN 11 126 990 832

T (02) 8218 8778
E info@countplus.com.au



CUP ASX ANNOUNCEMENT

Trading update and on-market share buy-back

27 June 2022

Trading update

CountPlus Limited (ASX: CUP) (**CUP** or **CountPlus**) provides the following trading update for the 12 months ended 30 June 2022 (FY22).

This trading update is based on provisional management accounts which remain subject to external audit.

Underlying Earnings Before Interest Tax and Amortisation (**EBITA**) for FY22 is forecast to be within the range of **\$10.5 million - \$11.0 million**, compared to underlying EBITA for FY21 of \$7.4 million.

Underlying EBITA is a non-AASB measure and is used by CountPlus to assess performance as it excludes JobKeeper income and Grandfathered commissions received. Reported EBITA for FY21 was \$11.9 million. Underlying EBITA is prepared on a consolidated basis which includes minority interests of subsidiary companies.

Whilst it is not CUP's normal practice to provide any forecasts, CountPlus expects underlying EBITA for FY22 to be significantly higher than underlying EBITA for FY21.

On-market share buy-back

CountPlus today announces a proposed on-market buy-back of up to 11,422,255 ordinary shares (**Buy-Back**).

In addition to initiatives to accelerate growth and returns, CUP is committed to further enhancing returns to shareholders with specific capital management initiatives including the Buy-Back announced today.

Further details of the Buy-Back are set out in an Appendix 3C lodged with the ASX today.

Under the Corporations Act, CUP may buy back up to 10% of issued capital in any 12 month period without shareholder approval. The Buy-Back will be funded from CUP's existing cash and committed debt facilities. CUP will maintain a strong balance sheet following completion of the Buy-Back and the CUP Board will continue to assess the merits of this capital management plan as market conditions evolve, as well as to assess options to distribute any additional surplus capital.

Office Level 8, 1 Chifley Square, Sydney NSW 2000
Postal GPO Box 1453, Sydney NSW 2001
www countplus.com.au
ABN 11 126 990 832

T (02) 8218 8778
E info@countplus.com.au



The timing and actual number of shares purchased under the Buy-Back, and other matters relating to the conduct of the Buy-Back, will depend on the prevailing share price, market conditions, forecast future capital requirements and other considerations including any unforeseen circumstances.

The timing and number of any shares purchased under the Buy-Back will depend on CUP's share price and market conditions. There can be no certainty that CUP will repurchase any or all of the up to 11,422,255 of ordinary shares announced under the Buy-Back and CUP reserves the right to suspend or terminate the Buy-Back at any time.

Authorised for release to ASX by Ray Kellerman, Independent Non-Executive Chair.

For further information please contact:

Ray Kellerman
Chairman
T 02 8218 8778
E ray.kellerman@countplus.com.au
www.countplus.com.au