

ASX Announcement – 26 February 2025

WTL AUDIT REVIEWED HALF-YEAR RESULTS
UNDERLYING REVENUE UP 33.7% AND UNDERLYING NPBT UP 43.3%
DIVIDEND CONFIRMED

WT Financial Group Limited (“WTL” or “the Company”) has today lodged its audit reviewed Appendix 4D and Interim Report for the half year to 31 December 2024 (H1 FY25).

Representing an improvement on its previously announced indicative results, the Company has reported a 33.7% increase in underlying revenue & other income over the prior corresponding period (PCP) to \$106.40M (PCP \$79.60M) and a 43.3% increase in underlying net profit before tax to \$2.59M (PCP \$1.81M).

Summary of results for the Underlying Business

- Underlying Revenue & Other Income was up 33.7% to \$106.40M (PCP \$79.61M). Direct Cost of Sales were \$96.13M (PCP \$71.57M), resulting in a gross profit increase of 27.9% to \$10.28M (PCP \$8.04M).
- Underlying Earnings before interest & tax (EBIT) was up 27.9% to \$2.99M (PCP \$2.34M) after Total Operating Expenses of \$6.99M (PCP \$5.45M); and Depreciation & Amortisation of \$294k (PCP \$320k).
- Underlying Net profit before tax (NPBT) was up 43.3% to \$2.59M (PCP \$1.81M), after Net Interest Expense of \$399k (PCP \$530k).
- The Company has declared a 0.2 cents per share dividend bringing dividends declared in the past 12 months to 0.70 cents per share.

One-off income and expenses impact on Statutory Results

The primary reporting measures used by the board for assessing the performance of the Company are *Revenue & Other Income*, *EBIT* and *NPBT* of the *Underlying Business*. Results for the *Underlying Business* are determined by adjusting *statutory reporting measures* under Australian Accounting Standards for the impact of one-off and/or non-operational items such as gains/expenses associated with asset sales and acquisitions.

There was nil impact from one-off and/or non-operational items during the period, meaning each of the measures for the *Underlying Business* was in line with the *statutory reporting measures*. Accordingly, *Statutory NPBT* was \$2.59M, an increase of up 14.7% on the PCP *Statutory NPBT* of \$2.26M which included a net positive impact from one-off income/expenses of \$452k relating to the sale and purchase of business assets.

Tax expense impact on Statutory Results and PCP comparison

Statutory income tax expense was \$482k, a significant increase on the PCP when the Company recorded an income tax expense of just \$68k due to favourable movements in deferred tax assets and liabilities. This resulted in *Statutory NPAT* for the period being \$2.11M (PCP \$2.19M). The result is in line with the Company’s expectations.

Dividend and shares on issue

The Company has declared a 0.2 cents per share dividend (PCP: Nil). Record date: 5 March 2025. Payment date: 26 March 2025. The Company’s Dividend Reinvestment Plan (DRP) will not operate for this dividend. The Company also paid a fully franked dividend of 0.50 cent per share during the period (on 16 October 2024) bringing dividends declared in the past 12 months to 0.70 cents per share.

The Company had a total of 342.19M shares, 1.5M options, and 1M performance rights on issue on 31 December 2024, having issued 2.91M shares under its DRP, and 1M performance rights under its employee equity incentive scheme during the period.

ENDS

About WT Financial Group Limited

WT Financial Group Limited has established itself as amongst the very largest financial adviser networks in Australia. Its wealth management, retirement planning and personal risk insurance advice services are delivered primarily through a group of around 400 privately-owned advice practices whose advisers operate as authorised representatives under its Wealth Today, Sentry Advice, Synchron Advice, and Millennium3 subsidiaries.

The Group's B2C division delivers a range of financial advice services directly to wholesale and retail clients through its Spring Financial Group brand.

The Group's Wealth Adviser division is the Company's central services and support hub and also offers market-leading services and solutions to advisers and their clients outside of WTL's subsidiary cohorts including through regular in-person and livestreamed professional development programs and the publication of a library of more than 100 financial literacy handbooks and manuals in both digital and printed formats.

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