

## **Fiducian FY2024 results – Fiducian posts Underlying Profit \$17.7 million up 17.3%, Funds Under Management Administration and Advice up to \$13.51 billion**

Sydney: Thursday 15<sup>th</sup> August 2024

Fiducian Group Ltd (ASX: FID) has delivered Underlying Net Profit After Tax of \$17.7 million and Statutory Net Profit After Tax of \$15.0 million for FY2024. Unlike FY2023, we had steadily rising markets and consistent positive net inflows from our financial adviser network helping to achieve a net revenue increase of 11% compared to FY2023, Underlying Net Profit After Tax (UNPAT), our cash generation capability grew by 17% and Statutory Net Profit After Tax (NPAT) grew by 22%. The underlying earning per share increased 17% from 48.0 cents in 2023 to 56.3 cents in the current year.

Net inflows of \$281 million were received during the year from the Aligned dealer-group. Practice Managers are focussing on helping our financial advisers lift their revenue, attract more clients, and build their businesses. Our focus will remain on generating inflows through organic and inorganic growth, while further acquisitions of client bases continue to be negotiated.

Fiducian platforms for Fiducian financial advisers are now complemented by our offering for the external independent financial adviser (IFA) market; badged platforms and Auxilium.

We have proven the capability of our platform administration system which is comfortably coping with the different requirements of external IFAs. Auxilium platforms for superannuation and non-superannuation IFA business are successfully competing against established players.

Funds under administration on our Fiducian labelled platforms stood at \$3.55 billion on 30 June 2024. A person that invested \$1,000 in Fiducian shares in the 2013 financial year, would today earn a fully franked dividend of \$405. The dividend payout has increased each year over the last 10 years. Our principles of People, Planet and Profit stand firm. We are indeed fortunate to have a loyal and experienced management and dedicated staff who have delivered seamless operations and a great client experience.

Consistent with our strategy over the last 28 years, Mr Indy Singh, Executive Chairman for Fiducian Group Ltd said “our focus remains on the establishment of a business with a rock-solid foundation and growth strategies to enable upscaling on existing capacity and leveraging our controlled, relatively low fixed cost base. This strategy has benefited us in difficult and uncertain times with increasing revenues and growing profits.

The Board’s aim remains to build scale and deliver consistent double-digit earnings growth over the long term and Management is determined to stay committed and focused to try and achieve this goal.”

# MEDIA RELEASE



## Investor Relations

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**About Fiducian Group Ltd** (ASX:FID) Publicly listed Fiducian Group Ltd (FGL) is a successful end-to-end financial services company in this fiercely competitive sector in Australia. FGL is Australian-owned and operated. Fiducian provides platforms for investment and superannuation, funds management and investment, financial planning and technology solutions for financial advisers and their clients. Through the vision of founding Executive Chairman Indy Singh, the company was established in 1996 and listed on the ASX in 2000. Funds under Management, Administration & Advice (FUMAA) total \$13.51 billion as at 30 June 2024.