



Full Year 2025 (FY25) Results Presentation

26 August 2025

Who We Are

Founded on the principle of Connected Advice Experiences

We are a market-leading Advice, Capital & Asset Management Group

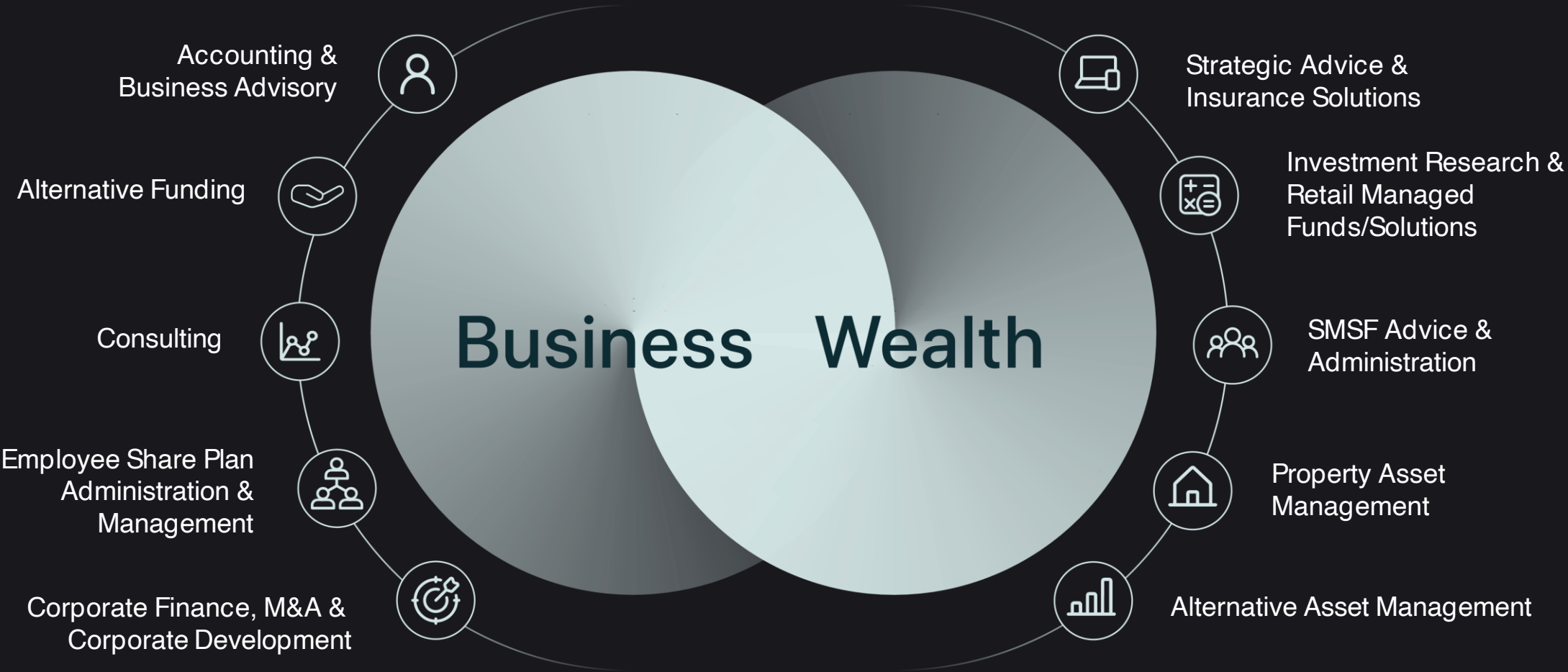
Delivering Services, Insights, and Investments for Emerging Businesses, Founders and High Net Worth Investors

| | | | | | |
|--|----------------------------------|--|---------------------------------|---------------------------------------|--|
| | <div>\$1.9B</div> <div>FUM</div> | <div>225</div> <div>Team Members</div> | <div>Global Footprint</div> | <div>27</div> <div>Year History</div> | |
|--|----------------------------------|--|---------------------------------|---------------------------------------|--|



How We Do It

OneConnected team - Building scale and capability organically and via acquisition





Financial Results FY25

FY25 Financial Highlights

Total Revenue

+21% to
\$49.4M

Revenue per FTE

+6% to
\$220K

Labour % of Revenue

No change at
55%

Underlying EBITDA Margin

24%
(FY24: 25%)

Underlying EBITDA (Members)

+17% to
\$11.9M

Reported EBITDA (Members)

+39% to
\$10.6M

Reported Earnings Per Share (EPS)

+37% to
1.87 cps (FY24: 1.37 cps)

NPATA (Members)

+42% to
\$5.9M

Debt to Underlying EBITDA (Members)

-13% at
1.3X

FY25 Financial Highlights (cont.)

Final Dividend

+5% to
0.89 cps

Total Dividend

+4% to
1.66 cps

FUM Movement

+58% to
\$1.9B

New Clients Via Acquisition

+3,300

FY25 Operational Highlights

People & Culture

- Staff increased to 225, substantially due to acquisition, with centralised/shared services remaining stable
- Team ownership model extended to overseas staff
- Additional mentoring & leadership programs implemented

M&A and Integration

- Altor achieved its maintainable EBITDA target for year 3 in year 1
- Lincoln acquired in H2, largest acquisition of 4 completed in the last 3 years

Funding & Finance

- Upgraded \$41M funding facility executed in November 2024 with Westpac
- Typical acquisition structure 20 - 50% shares in Prime, with the remaining cash consideration over a 3-year earn-out period

FY25 Operational Highlights (cont.)

Growth & Technology

- Growth expected to continue as M&A increases, complemented by organic growth and the impact of the 'OneConnected' strategy
- Dedicated Sales & Account Management program implemented
- Full technology review completed. Data consolidation, Group CRM and piloting AI are priority projects
- Acquisition of Lincoln Indicators and related client investment platform allows for more scalable growth and a unified platform

Marketing & Events

- Over 60 events hosted or participated in
- Continued to build the Prime brand in the mid-market space, both through digital and physical activities

Service Offering & Clients

- Via Lincoln Indicators transaction, added a wealth research & subscription service plus additional managed funds/solutions, including 3,300 HNW clients (10x previous levels) and \$600M of FUM
- Deepened our capability for business owners across funding, growth, succession, and accounting
- Expanded our leadership position advising innovative businesses and product developers, whilst also consolidating our unique advisory and asset management capability in the emerging business of sport & entertainment

Key Themes Driving Growth

01.

Intergenerational
wealth and
business transfer

02.

Private markets,
alternative
assets/funding
and property

03.

M&A and
business
succession

04.

Technology, AI,
platforms and
digital
engagement

05.

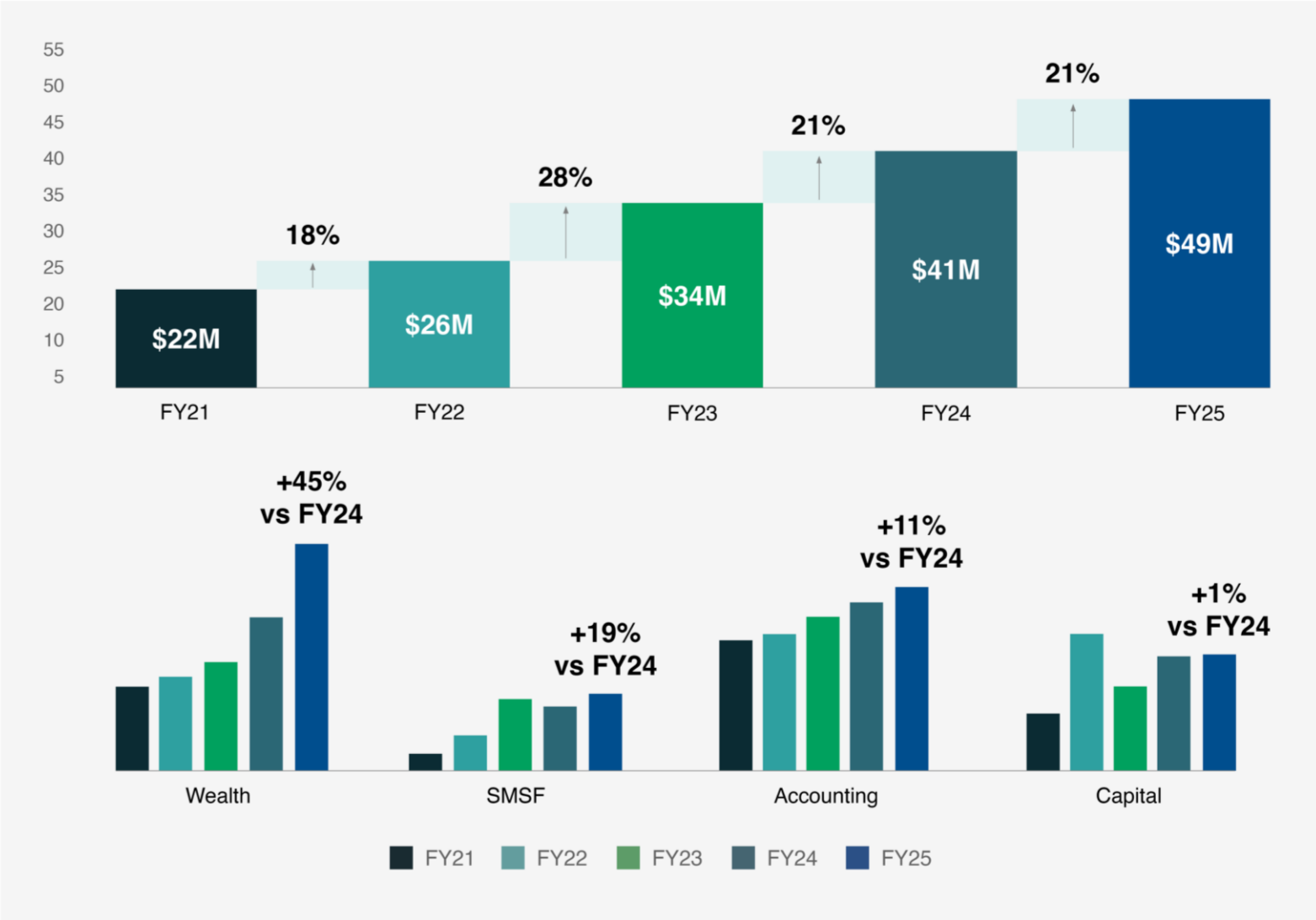
Mid-market
opportunity

Profit & Loss: Continued Strong Revenue Growth

| Financial Highlight | FY24 | FY25 | Change |
|------------------------------------|-----------|-----------|---------|
| Underlying | | | |
| Revenue - Wealth | \$18.8M | \$26.0M | 38% ↑ |
| Revenue - Business | \$21.8M | \$23.2M | 7% ↑ |
| Revenue (Contracts with Customers) | \$40.6M | \$49.2M | 21% ↑ |
| Expenses - Total | (\$30.6M) | (\$37.3M) | (22%) ↓ |
| EBITDA* | \$10.2M | \$11.9M | 17% ↑ |
| EBITDA Margin | 25% | 24% | (1%) ↓ |
| Reported | | | |
| EBITDA | \$7.6M | \$10.6M | 39% ↑ |
| NPATA | \$4.2M | \$5.9M | 42% ↑ |
| NPAT | \$2.9M | \$4.6M | 59% ↑ |
| EPS (cents per share) | 1.37 | 1.87 | 37% ↑ |

*EBITDA is defined as earnings before interest, tax, depreciation and amortisation. Note: rounding is to the nearest AUD \$M and as such is subject to rounding differences when calculating variances and totals. Please see slide 21 for reconciliation of Reported and Underlying EBITDA to NPAT.

History of Robust Revenue Growth

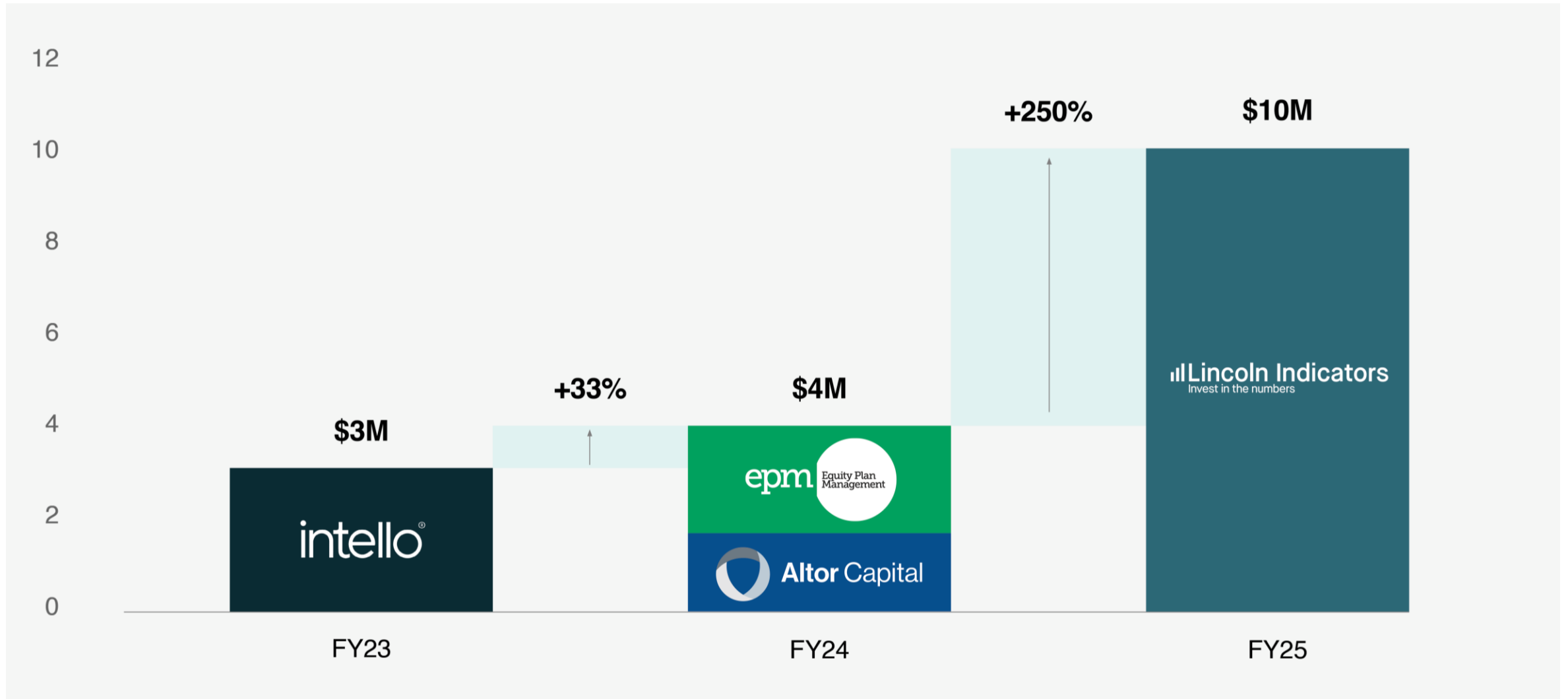


Approximately 70% of total revenue is generated from existing clients on a recurring basis



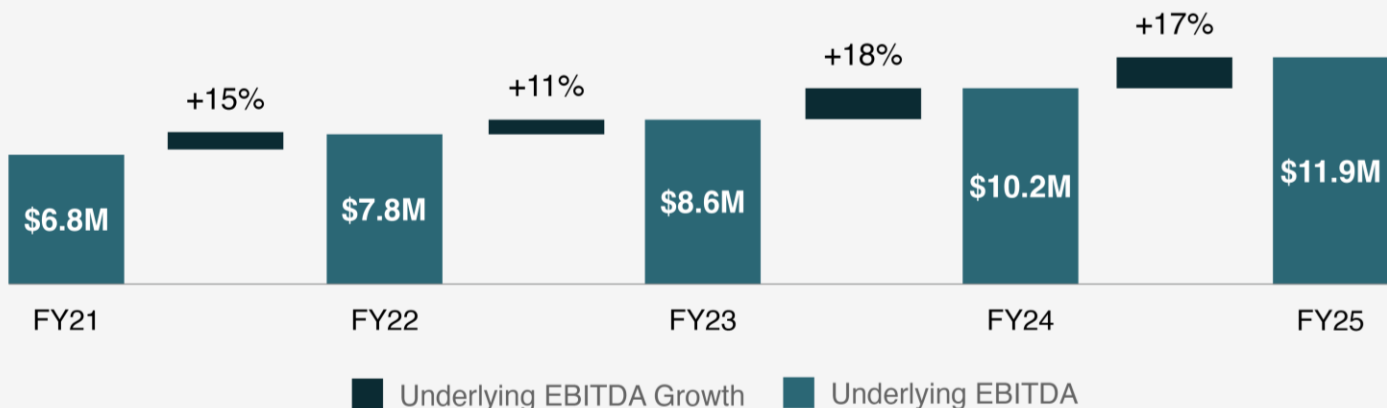
Our goal was to double annual revenue from \$26M in FY22 to \$50M in FY25 (achieved annualised run rate revenue of \$55M) and then double revenue again to \$100M within 3-5 years

Recent M&A Activity - Revenue Acquired

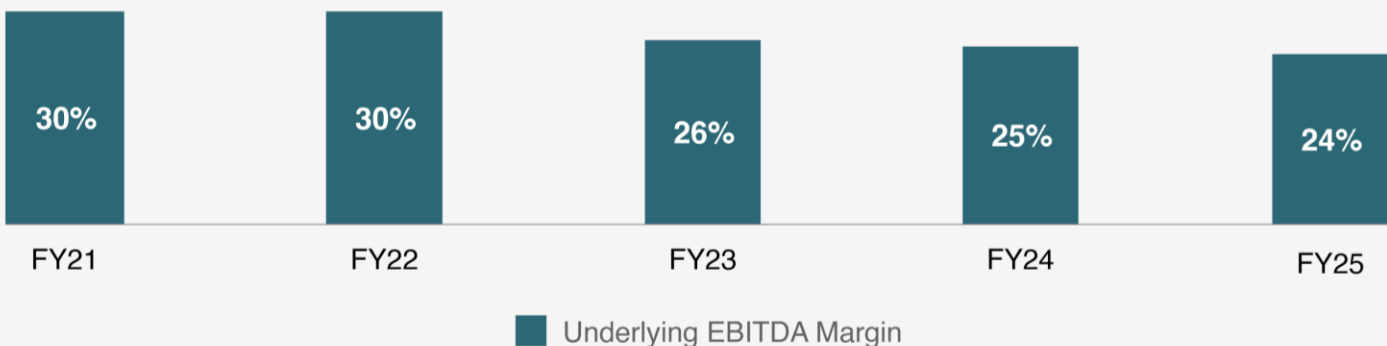


Underlying EBITDA and Margin

Underlying EBITDA FY21 to FY25



Underlying EBITDA Margin FY21 to FY25



Note: rounding is to the nearest AUD \$M and as such is subject to rounding differences when calculating variances and totals.



Scalable Organic & Acquisition Model after 3 years of investment, trial, error, modification and consolidation



Technology & AI will allow further scalability and cross-delivery of products and services

Balance Sheet, Group Net Debt & Cashflow

| Group Balance Sheet | At 30 June 2024 (\$M) | At 30 June 2025 (\$M) |
|---|-----------------------|-----------------------|
| Cash and cash equivalents | 0.5 | 2.4 |
| Total Assets | 82.1 | 104.0 |
| Borrowings | (11.8) | (17.3) |
| Total Liabilities | (29.4) | (45.0) |
| Net Assets | 52.7 | 59.0 |
| Non controlling interests | 0.7 | 0.7 |
| Equity attributable to equity holders of the parent | 52.1 | 58.4 |
| Total Equity | 52.8 | 59.0 |
| Group Net Debt | (11.3) | (14.9) |

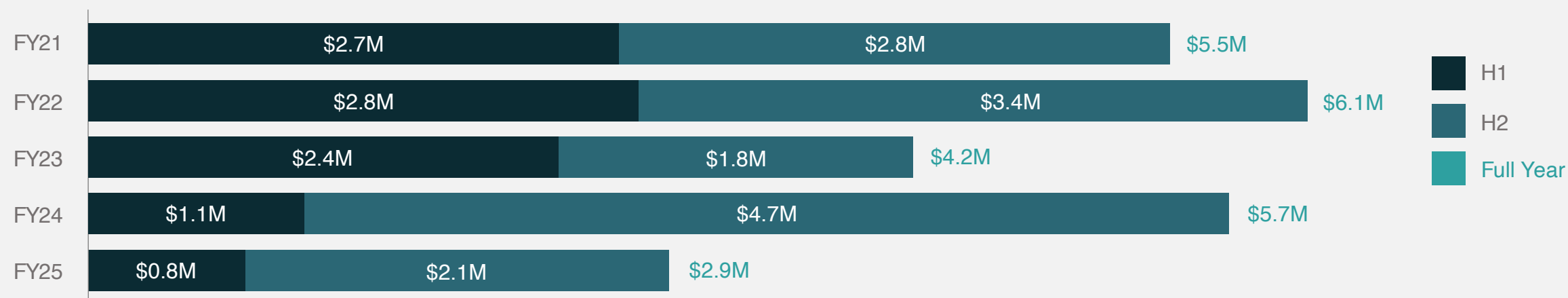
Substantial Balance Sheet Flexibility

- Group Net Debt/Underlying EBITDA (members) is 1.3X
- Ability to access \$41M+ of facilities with Westpac to fund growth (previously \$24M+)

Net Operating Cashflow of +\$2.9M

- Working Capital improvement is a key area of focus

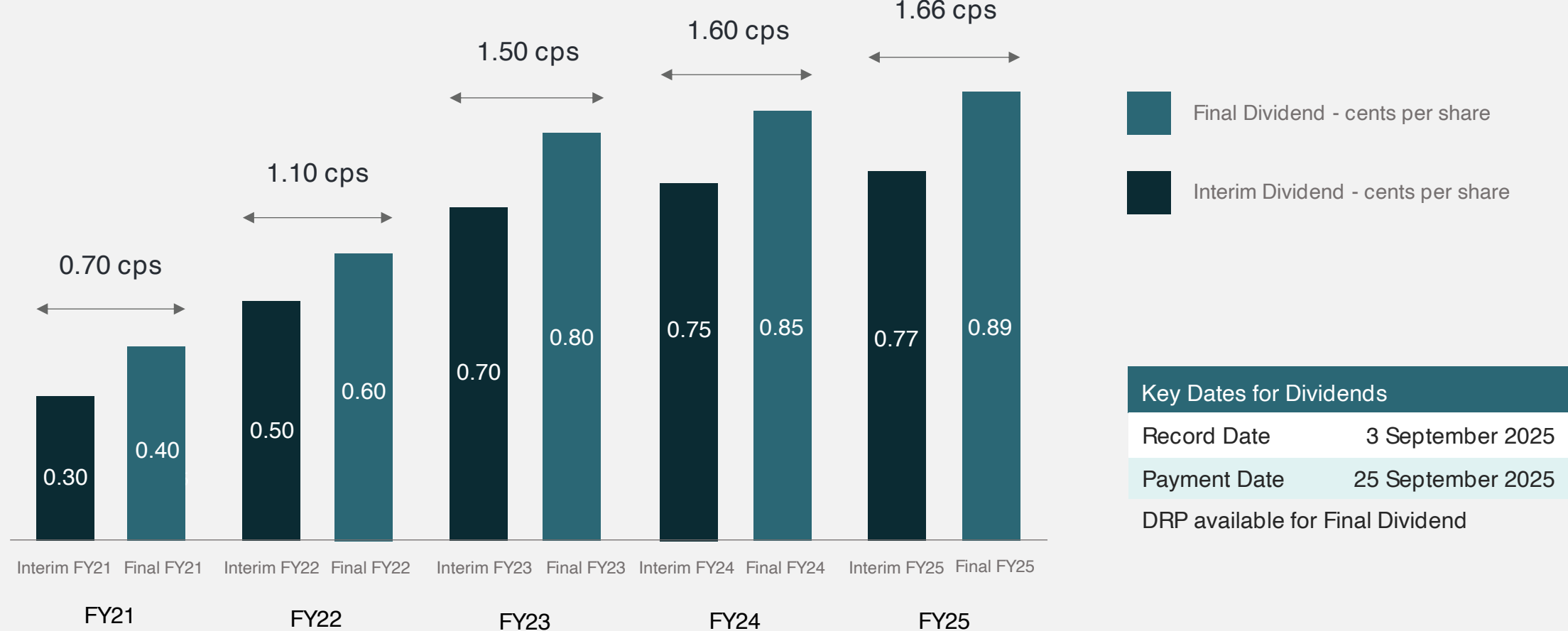
Net Operating Cashflow FY21 – FY25



Note: rounding is to the nearest AUD \$M and as such is subject to rounding differences when calculating variances and totals.

Dividends

Dividends: FY21 – FY25



Note: rounding is to the nearest AUD \$M and as such is subject to rounding differences when calculating variances and totals.

Prime 

Strategy

Our Strategic Pillars

How We Think About The Business

Prime Place To Be

Our people & culture,
a business owner mindset

Compel The Client

Growth, OneConnected,
Integrated Solutions
and Platforms

Simplify The Business

Business efficiency through
consolidation, and focus on the
mid-market

Grow Revenue & Earnings

Through organic growth,
technology, and acquisitions

Strategy

01.

Organic Growth

- Organic growth to be driven across core services plus scaling recent product and service offerings
- Cross-sell strategy to drive further organic growth

02.

Delivering Accretive Acquisitions

- Continuing to undertake EPS accretive acquisitions that build scale, services and our platform

03.

Scale Efficiencies to Drive Earnings

- Investment in team, technology and infrastructure to drive efficiencies

04.

Growth in Revenue & Underlying EBITDA

- Target \$100M in revenue, and a 30% Underlying EBITDA margin (FY28-30)

Contact

Simon Madder

Managing Director & Chairman
Prime Financial Group Ltd

T (03) 9827 6999
E simonm@primefinancial.com.au

Ben Priestley

Head of Finance & Investor Relations
Prime Financial Group Ltd

T (03) 9827 6999
E benp@primefinancial.com.au



Appendices

EBITDA & NPAT

| \$'000 AUD | Year ended 30 June 2024 (\$) | Year ended 30 June 2025 (\$) |
|---|------------------------------|------------------------------|
| Reported net profit after tax from operations (Group) | 3,419 | 5,231 |
| Add: Tax expense | 1,450 | 1,613 |
| Add: Interest expense/(income) | 1,213 | 2,121 |
| EBIT (Group) | 6,082 | 8,965 |
| Add: Depreciation | 153 | 244 |
| Add: Amortisation | 2,121 | 2,211 |
| Foreign Exchange (Gain)/Loss | - | 1 |
| Reported EBITDA (Group) | 8,356 | 11,422 |
| Adjustments | | |
| Non recurring expenses including Acquisitions, Investment in New Service Offerings, Restructuring & Repositioning | 2,388 | 1,498 |
| Fair value movements on Financial assets | 77 | (134) |
| Fair value movement on contingent consideration | 101 | (97) |
| Underlying EBITDA (Group) | 10,922 | 12,689 |
| Underlying EBITDA (members/shareholders) | 10,165 | 11,861 |
| Reported EBITDA (members/shareholders) | 7,599 | 10,594 |

Note: rounding is to the nearest AUD \$M and as such is subject to rounding differences when calculating variances and totals.

Non-Recurring Expense Items

FY25 was impacted by the following non-recurring expense items, totaling \$1.3M

Acquisitions, Restructuring & Repositioning **\$1.2M (FY24: \$1.6M)**

- EPM & Lincoln Indicators expenses
- Offer Entitlement expenses (Capital Raising)
- Non-recurring salaries
- Share-based payments expenses; hurdle not met
- India Implementation and Melbourne/Sydney Office resizing/refit
- Fair value movements

Investment in New Service Offerings **\$0.1M (FY24: \$1.0M)**

- New Fund Establishment

Prime Timeline



Our Journey In Numbers

10,000+

Clients served in Wealth Management & SMSFs

2,000+

Businesses supported

1,000+

Clients assisted with funding for innovation and new product development

100+

SMEs invested in, in the past 5 years

500+

Clients advised on growth, transition and succession

250+

Professional advice firms supported in their client services efforts

Operating in Attractive Markets

Demographic profile of Australia's affluent investor segment

| | Emerging Affluent \$1m-\$2.5m | Established Affluent \$2.5m-\$5m | Advanced HNW \$5m-\$10m | UHNW \$10m-\$70m |
|--------------------------|----------------------------------|--|--|---|
| Portfolio growth in 2024 | 7.9% (from 3.3% in 2023) | 9.5% (from 6.3% in 2023) | 9.8% (from 6.5% in 2023) | 11.6% (from 3.3% in 2023) |
| Unmet advice needs | 60% | 55% | 57% | 60% |
| Top advice needs | Retirement planning (27%) | Inheritance and estate planning (39%) | Inheritance and estate planning (27%) | Strategies to reduce tax obligations (42%) |

*Source: Praemium: Australia's High Net Worth Investors report 2024

Prime stands to benefit from strong tailwinds in the Wealth and Business segments

Wealth:

Rising level of affluence in Australia:

- As of 2024, there were 690,000 High Net Worth (HNW) investors in Australia, up from 635,000 in 2023
- These investors control \$3.4 trillion in investable assets, up from \$2.98 trillion in the previous year

Growth will continue with the “great wealth transfer”:

- HNWs expected to bequeath over \$1.9 trillion of assets to family beneficiaries
- Much of this growth in wealth is in “unadvised” individuals who need professional guidance

A significant proportion of this HNW segment are business owners and/or operate SMSFs, creating multiple opportunities for the Prime business model

Business:

- There are approx. 2.5 million SMEs in Australia, accounting for over 98% of all businesses
- These businesses need advice across compliance, strategy/growth through to transactions and succession

Why Ownership Matters

Our people are our biggest asset

- Currently 46% of Prime is owned by staff and associates
- We encourage our staff to have an 'ownership' mentality and to work collaboratively, enabling them to help co-create the firm of the future
- We do this through our equity/business ownership plan (Long-Term Incentive (LTI)/Performance Rights) that connects all team members through the same shared growth orientated financial goals as OneConnected team
- This philosophy is maintained in our acquisition strategy where a typical acquisition consideration structure allows for up to 50% in Prime shares with part of the share consideration earned based on performance over time. This structure continues the 'ownership' mentality and vested interest in the future success of Prime as an owner



Important Notice & Disclaimer

This investor presentation (Presentation) has been prepared by Prime Financial Group Limited ('PFG').

Summary Information

This Presentation contains summary information about Prime. The information in this Presentation is general background information and does not purport to summarise all information that an investor should consider when making an investment decision. It should be read in conjunction with Prime's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ('ASX'), which are available at www.asx.com.au. Not all assets depicted in the Presentation are necessarily owned by Prime or any entity managed by Prime. Figures may not sum due to rounding. Currencies are generally presented in Australian dollars and times are references to Melbourne times except where the context requires otherwise.

Forward Looking Statements

This Presentation contains forward looking statements which may be subject to significant uncertainty outside of Prime's control. No representation is made as to the accuracy or reliability of the forecasts or the assumptions on which they are based. Actual future events may vary from these forecasts. Users of this information are cautioned against placing undue reliance on any forward looking statements.

Not Investment Advice

This Presentation is for information purposes only and is not financial product or investment advice or a recommendation to acquire entitlements or shares. This Presentation is not a prospectus or a product disclosure statement under the Corporations Act 2001 (Cth) (Corporations Act) nor is it an offering document under any other law and has not been lodged with ASIC. The information in this Presentation has been prepared without taking into account the investment objectives, financial circumstances, taxation position or particular needs of investors. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate legal, financial and taxation advice appropriate to their jurisdiction.

Disclaimer

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this Presentation. To the maximum extent permitted by law, none of PFG nor any of its related bodies corporate, shareholders or respective directors, officers, employees, agents or advisors (collectively, Related Parties), nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of information contained in this Presentation. To the fullest extent permitted by law, Prime and its Related Parties:

- do not accept any responsibility for any interpretation that any recipient or any other person may place on this Presentation or for any opinion or conclusion that any recipient or any other person may form as a result of examining the information contained in this Presentation; and
- do not accept any liability, whether direct or indirect or consequential, for any loss, damage, cost, expense, outgoing, interest, loss of profits or loss of any kind (Losses) suffered or incurred by any person (whether foreseeable or not) as a result of or by reason of or in connection with the provision or use of information contained (or not contained) in this Presentation, or of any recipient or its representatives or advisors acting on or relying on any information provided or referred to in or omitted from this Presentation or any other written or oral opinions, whether the Losses arise in connection with any negligence, default or lack of care on the part of Prime and its Related Parties or any other cause.

Any recipient of this presentation acknowledges and agrees that:

- they will rely entirely upon their own assessment and advice in relation to the business, assets, financial position and affairs of PFG, including conducting independent inquiries, due diligence or analysis with appropriate legal, financial, taxation and other advice, as required; and
- any opinions expressed in this presentation are based on the knowledge and approach of the persons forming the opinion at the date that the opinion was formed and may have ceased or may in the future cease to be appropriate in the light of subsequent knowledge or attitudes.