

# INFOCUS WEALTH MANAGEMENT LIMITED

## Results Presentation

for the Half-Year ended 31 December 2024

**Darren Steinhardt | Founder and Managing Director**  
**Hayley Briggs | Chief Financial and Operating Officer**

**March 2025**



# Disclaimer

This presentation is for general information purposes only and should be read in conjunction with the Half Year Financial Report for the six months ended 31 December 2024. This presentation does not provide recommendations or opinions in relation to specific investments or securities.

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All numbers are as at 31 December 2024 unless otherwise stated. Numbers may not add up due to rounding.

# Mission Statement

Infocus is a national wealth management organisation, we are in the business, of the business of financial advice.

At our emotional core, we are a financial advisory firm with a deep passion for the provision of life changing financial advice.

At our commercial core, we are the builders of a comprehensive framework offering all the operational, infrastructural, and professional resources to empower financial advisers to thrive.

Philosophically, we strive to be the partner of choice for successful, professional financial advisers with a growth mindset.

Strategically, we achieve this through our unique partnership service proposition that drives growth in revenue, enhancement of operational efficiencies, and effective management of risk.

# Executive Summary

The FY2025 H1 has seen the anticipated return to profit come to fruition with a solid first half which sets the company up for a good FY2025 and beyond.

## Looking Back to H1

We executed our organic growth plans across each of our Advisory, Technology and Investment Management divisions and completed 2x acquisitions, specifically we:

1. Grew gross revenue, net revenue and FUA in Advisory via a robust advisory engagement program; grew net revenue and FUAAdmin. and materially enhanced operational capabilities in PlatformplusWMS; grew net revenue and FUM right across all managed portfolios; continued to maintain an industry leading risk management program.
2. Integrated the acquisition of the Madison adviser network, further boosting adviser numbers, FUA and revenue.
3. Completed Consortium #1, a program where Infocus underwrote the acquisition of ~2,500 clients with \$400m in FUA for 22 of the advisory practices within our network.
4. Returned the company to profit, growing gross revenue by >50%, growing net revenue by >30%, growing EBITDA by 242% to \$2.2m, and delivering NPAT of \$578k.
5. Were recognised as the '2024 Dealer Group of the Year' and the '2024 Dealer Group Executive of the Year' at the 2024 IFA Excellence Awards.

## Looking Forward to H2

The business is performing well with each of our divisions and functions continuing to execute on our growth plans. We have commenced the implementation of our 'Next Chapter' strategy, a plan to set the company on its path for the next decade and beyond. We've got a further 2x transactions underway, being:

1. The acquisition of a financial modelling tool, the final piece in the PlatformplusWMS puzzle. We settled the transaction in February, integration is underway, and we'll be soft-launching this new functionality at iCON25 at the end of March.
2. Consortium #2, a further large scale client book integration, supported by ~70 of the advisory practices within our community.

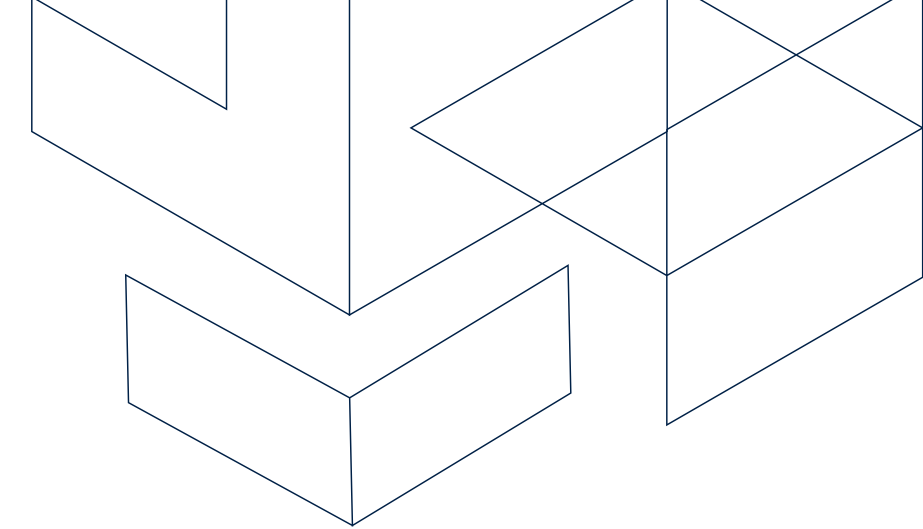
Finally, we've worked diligently over the past 18 months fine-tuning our Partner Program, with a target for a relaunch at iCON25. The relaunched Partner Program plays a fundamental part of our 'Next Chapter' strategy, which will see the company evolve from a national financial advisory network to a national financial advisory partnership

# National Footprint

## A National Financial Advisory Firm

Founded in 1994 on the Sunshine Coast of Queensland, the company has grown into a national organisation with a team of ~80 and an advisory network of 214 advisers servicing around 30,000 clients right across Australia.

- Head Office – Sunshine Coast.
- State Support – Brisbane, Sydney, Melbourne and Perth
- Off-shore Support – SE Asia.
- Partner Firms – Sunshine Coast, Brisbane, Canberra.
- Member Firms – throughout Australia.
- Enterprise Relationships – one large scale client of our technology solutions with advisers throughout Australia.



# Revenue Drivers

Infocus has diversified revenue opportunities covering multiple advisory segments and key components of the financial advisory value chain.

## Member Firms

License and governance fees, including a base fee and a percentage of fee and commission revenue generated.

## Partner Firms

Fees for financial advice, in addition to commissions for life insurance and mortgage broking.

## Enterprise Partners

Consulting fees for the advice, implementation and management of technology and investment management solutions.

## Software

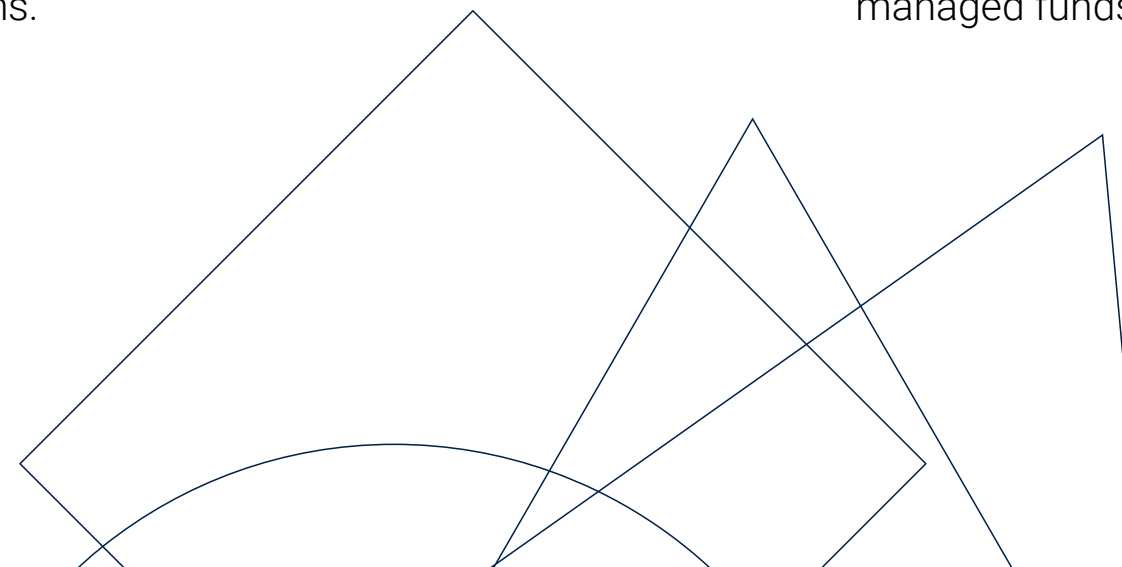
SaaS user pays fees for each of the AdviceTech, RegTech and AdminTech elements of PlatformplusWMS.

## Platform

Revenue from investment, superannuation and pension accounts operating on PlatformplusWRAP.

## Investment Management











Revenue generated from the building and management of a series of managed funds, separately managed accounts, and consulting services.



# FY2025 H1 Key Results

A dedicated and focused execution of our strategy over the past few years has delivered positive results right across the board. The trajectory of our leading indicators auger well for sustained improvement to our bottom line into the future.

- All five key leading indicators at record levels.
- We continue to see ongoing improvement in many of the leading indicators right across the business.
- All five key lagging indicators are positive, with gross revenue, net revenue, operating profit and NPAT showing notable improvements over the previous half-year.
- We continue to see ongoing positive movement in many of the lagging indicators, which we anticipate will continue to drive the improved success in profitability that we seek.

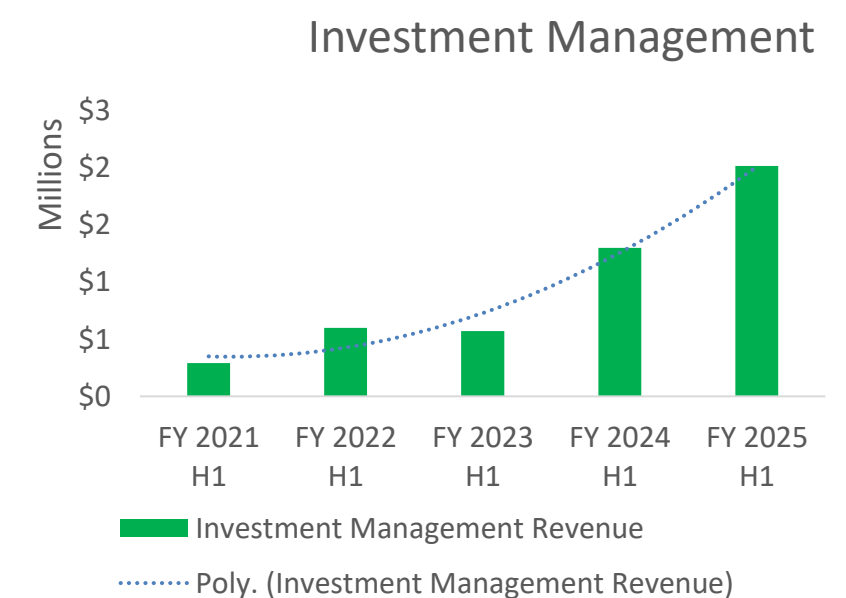
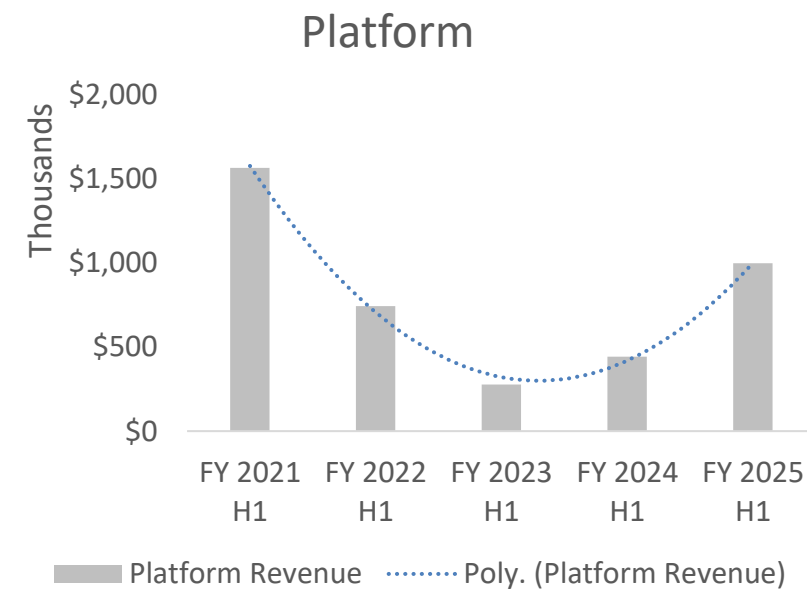
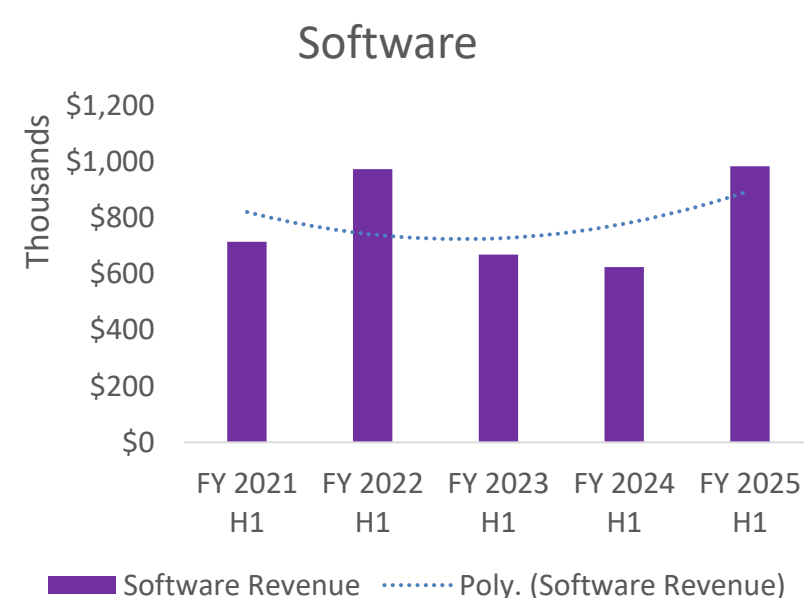
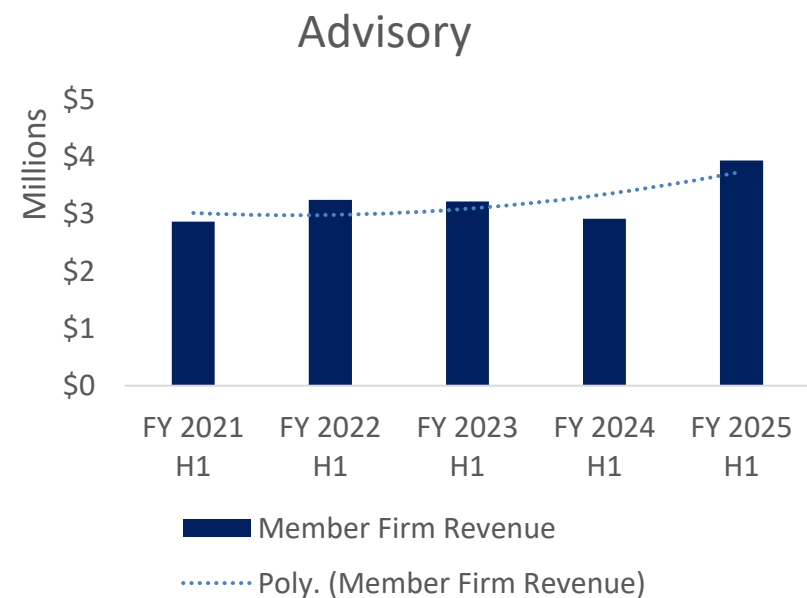
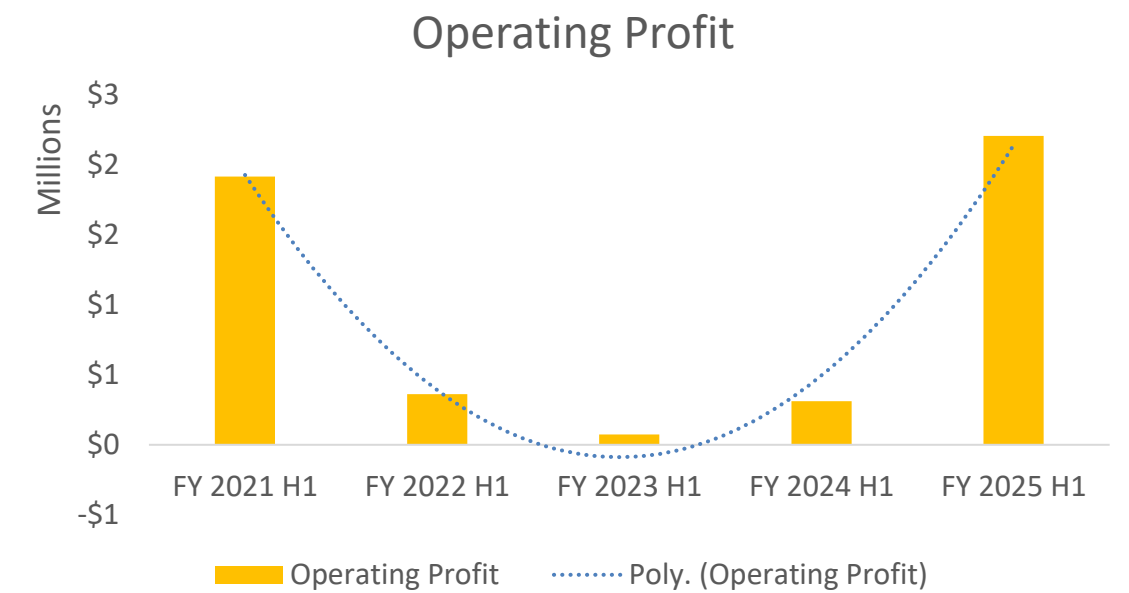
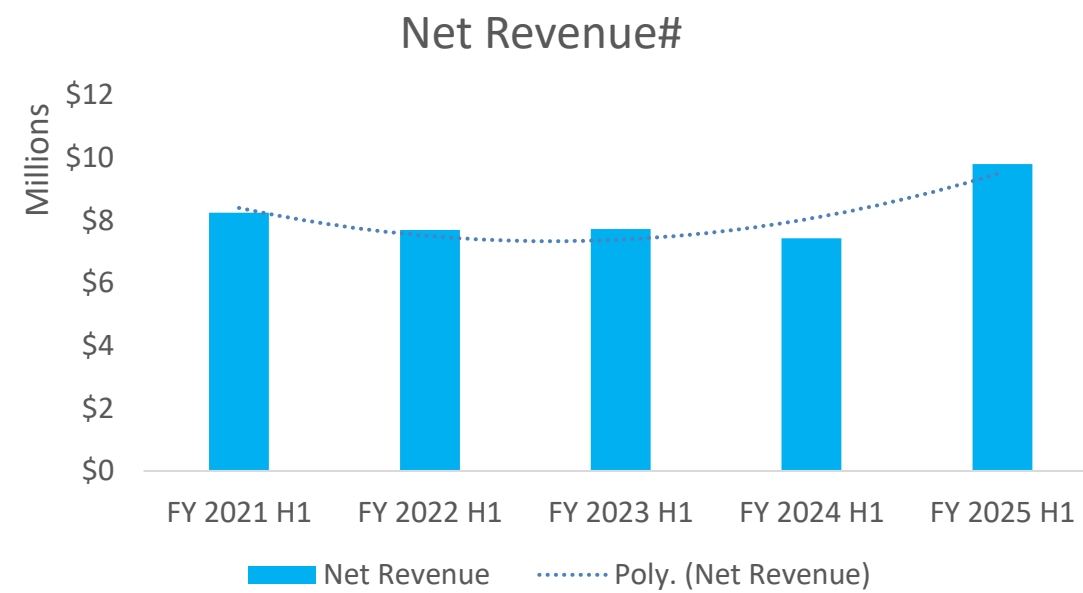
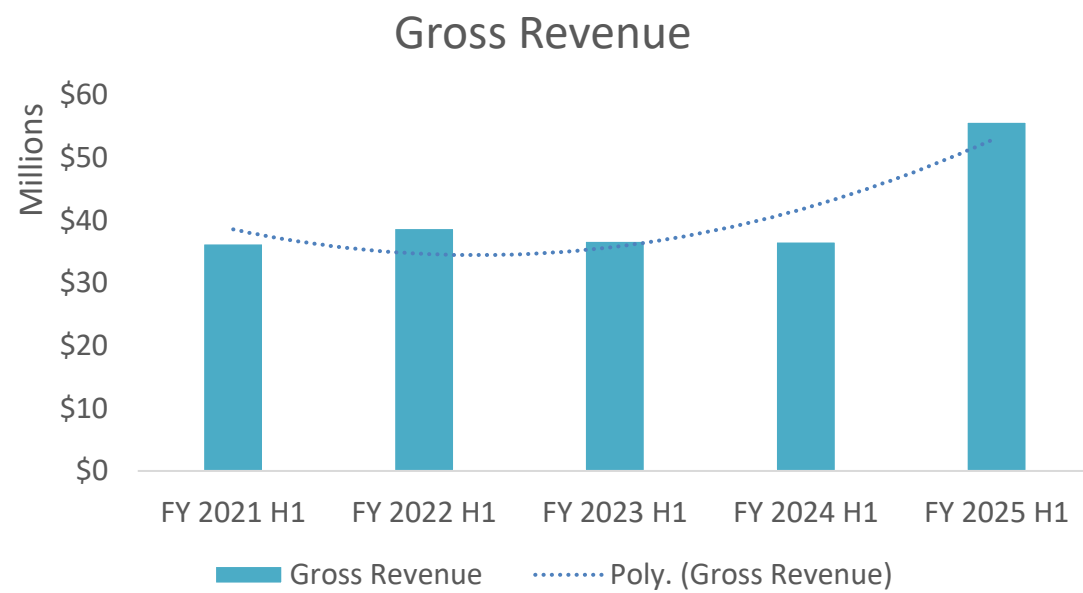
Financial Advisers*	Practices*	Funds under Advice*	Funds under Administration	Funds under Management
Leading	Leading	Leading	Leading	Leading
				
186, up 22%	100, up 11%	\$14.931Bn, up 63%	\$623m, up 32%	\$2.44Bn, up 59%
Gross Revenue#	Net Revenue#	EBITDA	NPAT	Net Assets
Lagging	Lagging	Lagging	Lagging	Lagging
				
\$55.7m, up 52%	\$9.8m, up 32%	\$2.20m, up 242%	\$578k, up \$1.57m	\$7.1m, up 9%

• Excluding Members firms who operate under a self-licensed arrangement. Incorporating these Member firms into our numbers is as follows, financial adviser – 214, practices – 103, funds under advice - \$17.35Bn.

# Results are as per Infocus management view

# FY2025 H1 Segment Results

The turnaround in revenue and profit is due to success across the board with each of our Advisory, Technology and Investment Management segments delivering solid results; while we're not yet where we want to be, we have solid momentum across the board.



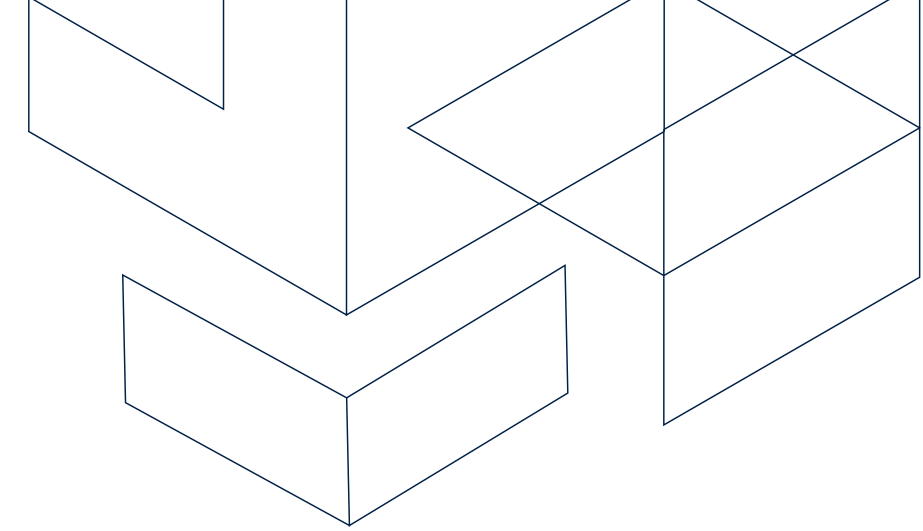
# Results are as per Infocus management view



# Financial Results



# FY2025 H1 Financial Results



Half-Year Ending 31 December	2024 \$'000	2023 Restated \$'000	% Change
<b>Gross Revenue</b>	55,723	36,631	Up 52%
Less Brokerage Paid	(46,072)	(29,624)	Up 56%
Other Income	171	423	
<b>Net Revenue</b>	<b>9,822</b>	<b>7,430</b>	<b>Up 32%</b>
Labour	4,025	4,528	Down 11%
Other Direct	1,666	648	Up 157%
Overheads	1,923	1,608	Up 20%
<b>Total Expenses</b>	<b>7,614</b>	<b>6,784</b>	<b>Up 12%</b>
<b>EBITDA</b>	<b>2,208</b>	<b>646</b>	<b>Up 242%</b>
Depreciation and Amortisation	609	823	Down 26%
Finance Costs	986	744	Up 33%
Income Tax (Expense)	35	72	Down 51%
<b>Net Profit After Tax</b>	<b>578</b>	<b>(993)</b>	
Less minority interest	-	6	
<b>Attributable to Shareholders of Infocus</b>	<b>578</b>	<b>(987)</b>	
Earnings per share (cents)	1.2	(2.1)	

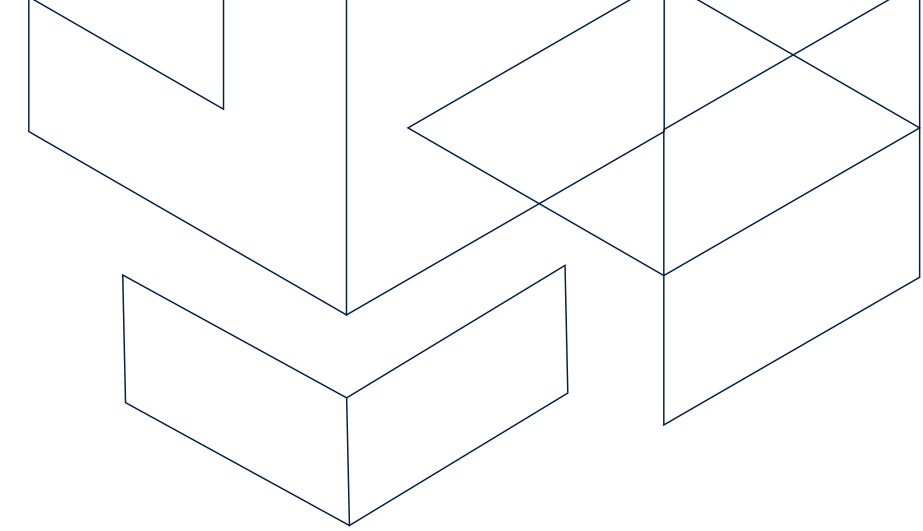
**A solid first half showing a return to profit with success across our Advisory, Technology and Investment**

### Management divisions

- Gross and net revenue up due to a combination of successful organic and acquisition driven growth
- Labour and overheads continue to be tightly managed.
- Other direct costs increased due to additional software expenses related to the Madison acquisition.
- Overheads continue to be tightly managed with some increase for contractual staff to deliver the strategic Partner Program and Madison integration
- EBITDA continuing to grow as a result work to rebuild advisory, platform and investment revenues. This trend is expected to continue.
- Interest costs have increased due to the use of Convertible Notes to acquire the Madison advisory network.

*Results are per the FY2024 HY audited accounts, including abnormal and non-repeating items*

# FY2025 H1 Financial Results cont.



## Balance Sheet and Cashflows

### Balance Sheet Movements (for the half-year to 31 December 2024)

- Net assets up \$578k to \$7.0m
- Total borrowings up \$1.0 million to \$18.9 million.
- Bank borrowings (including amount drawn on overdraft at balance date) up \$1.7 million to \$10.9 million. Bank borrowings net of cash holdings up \$2.0m.

### Cash Flows (for the half-year to 31 December 2024)

- Net cash outflows from operations of \$656k
- \$900k invested with Equity Trustees to support ORFR funding requirements for PlatformplusWrap Super.
- \$427k invested in capex (Software Development).

## Continued Reliance of Debt Funding

The Company continues to use debt to fund the necessary investment in platform and systems capability that will underpin the future profitability of the business.

We continue to have the ongoing support of our bankers, Westpac, through this period, and have also supplemented our funding needs through the issue of Convertible Notes (in June 2024) to fund the acquisition of Madison Financial Group.

Whilst this debt is proving to be expensive in the current interest rate environment, we believe the long-term benefit to shareholders will be improved by minimising the dilutionary impact from new share issuance and are comfortable that the value of the Company's Advisory, Technology and Investment Management assets (the Platformplus ecosystem and Alpha funds / implemented portfolios) comfortably exceeds the current levels of debt.



## Contact

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