



INFOCUS WEALTH MANAGEMENT LIMITED
RESULTS PRESENTATION

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

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Hayley Briggs | Chief Financial and Operating Officer

March 2026



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All numbers are as at 31 December 2025 unless otherwise stated. Numbers may not add up due to rounding.

INFOCUS OVERVIEW

Who We Are

We deliver an integrated wealth platform to help advisers run, grow, and scale their practice.

Infocus is in the business, of the business of financial advice. We operate Australia's only Integrated Wealth Platform, combining Advice, Advice Technology, Platforms and Investment Solutions.

For 32 years we've balanced founder-led values with leading technology, giving advisers true autonomy backed by national infrastructure, support and client-first discipline.

We combine best practice business and operating models, driven by leading edge SaaS and PaaS technology, investment solutions, and a client-centric framework, ensuring financial advisers have everything they need for success.

Our integrated approach gives our partners the autonomy to operate their businesses their way, backed by the resources of a national, trusted, founder-led network.

Founded in 1994 by Darren and Stephanie Steinhardt, Infocus started as a family-owned financial advisory practice on Queensland's Sunshine Coast and has grown into one of Australia's most respected financial services enterprises.

Our journey is a testament to the power of vision, dedication, and a relentless commitment to excellence.



Executive Summary



The FY2026 H1 has seen a continuation of the solid momentum reported in the FY2025 annual report, with all leading indicators up strongly. Our topline lagging indicators are lower than the prior comparative period for well understood reasons, including a one-off revenue event in the prior half and the expected exit of advisers from the Madison network post acquisition. These impacts are non-recurring and do not signal deterioration in underlying performance. As growth in leading indicators continues, our momentum is expected to translate into improved financial outcomes, with the business well positioned for a rebound in lagging indicators through its larger and more diversified earnings base.

LOOKING BACK TO H1

We executed our organic growth plans across each of our Advisory, Technology, Platform and Investment Management divisions, specifically we:

1. Grew gross revenue and FUA in Advisory, however margin compression saw a reduction in net revenue. Grew net revenue in Technology and Platform by a combined 18% with SaaS user numbers up materially and platform FuAdmin up 38%, in addition to materially enhancing operational capabilities throughout the entire Platformplus ecosystem. Grew net revenue and FUM in Investment Management, with FUM up 49% and revenue up 45%. We continued to maintain an industry leading risk management program.
2. Completed the integration of the Madison adviser network who are now well settled within the Infocus community.
3. Completed the onboarding of our inaugural Enterprise Partner, Loyalty Financial Group, with their 35 advisers joining the extended Infocus community.
4. Awarded the '2025 Dealer Group Executive of the Year' at the 2025 IFA Excellence Awards.

LOOKING FORWARD TO H2

The business is performing well with each of our divisions and functions continuing to execute on our 'Next Chapter' growth plans. Organic growth across each division is expected to be maintained at current levels, with further transactions primed and moving towards completion, namely:

1. Partner Program investments across Sydney, Melbourne, and Queensland, bolstering investments already made in Brisbane and Canberra and on the Sunshine Coast.
2. Potential acquisitions to bolster scale in our Technology and Platform divisions.

It's been a good start to FY2026, we're operating in line with our objectives and expect a good H2.

National Footprint



A 'New Model' Financial Services Enterprise

- Head Office – Sunshine Coast
- State Support – Brisbane, Sydney, Melbourne and Perth
- Off-shore Support – SE Asia (advisory practices)
- Partner Firms – participants in our Partner Program in all capital cities and larger regional centres, along with HUBs.
- Member Firms – participants in our Advisory Community throughout Australia.
- Enterprise Relationships – large scale clients of our technology solutions throughout Australia.
- Powered by people, backed by technology



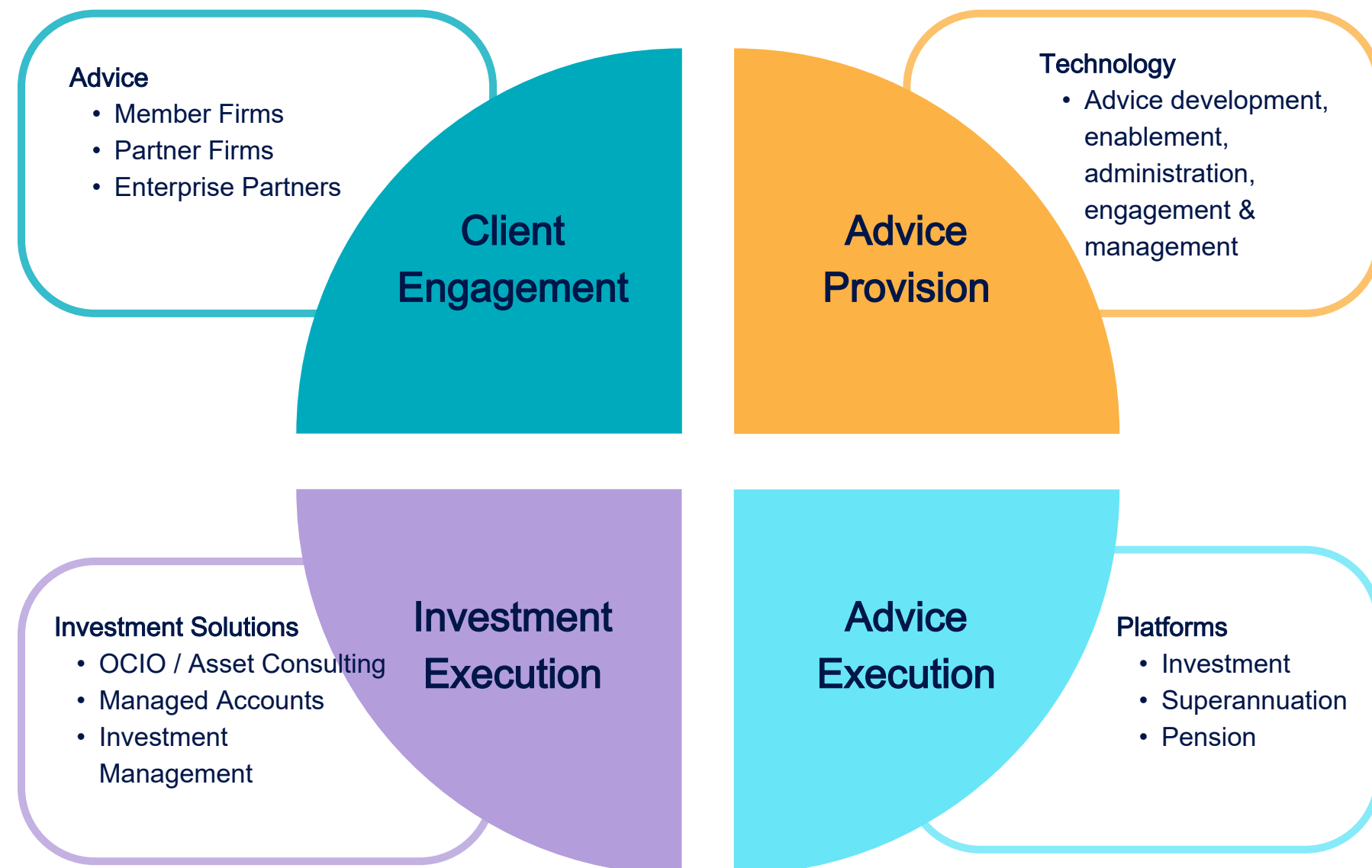
How We Operate

Our operating strategy leverages our unique mix of expertise and infrastructure. As an end-to-end Integrated Wealth Platform our operating model aligns with the financial advisory value chain, where we access the commercial economics from client engagement through to platform and investment solutions, all housed within Australia's only 'holy grail' client integrated end-to-end SaaS Advicetech, Regtech and PaaS Platformtech solution.

Our 'land and expand' engagement strategy facilitates a myriad of entry and growth points for partnering.

Once 'landed' via either of Advice, Technology, Platform or Investment Solutions, the partnering engagement is 'expanded' through our operating model.

Land and Expand drives the success of any one of our operating divisions through to accelerated success of each of the other operating divisions.



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, administration, governance and technology solutions for mid-tier AFSLs.

Software

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

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.



FY2026 H1 Key Results



FY2026 H1 marks an important inflection point for the Group, with leading indicators continuing to grow strongly. This reflects strong underlying momentum and the effectiveness of our strategy. Adviser growth, together with sustained increases in FUA, FUAdmin and FUM demonstrate the scalability of the Platformplus ecosystem and the increasing penetration of our Investment solutions.

Lagging indicators are lower than the prior comparative period for well understood reasons, including a one-off revenue event in the prior half and the expected exit of advisers from the Madison network post acquisition. These impacts are non-recurring and do not signal deterioration in underlying performance.

As growth in leading indicators continues, this momentum is expected to translate into improved financial outcomes, with the business well positioned for a rebound in lagging indicators through its larger and more diversified earnings base.

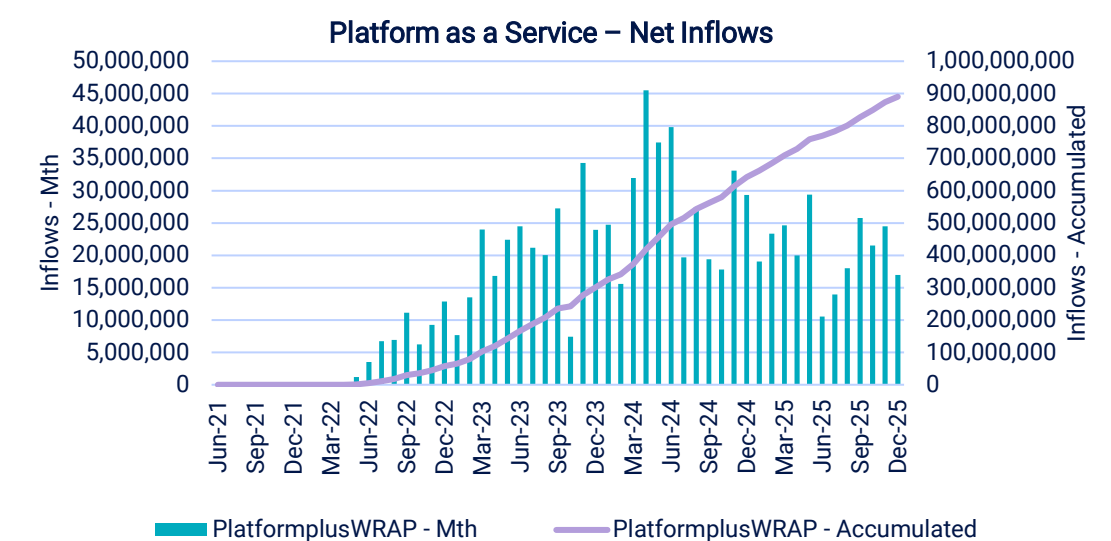
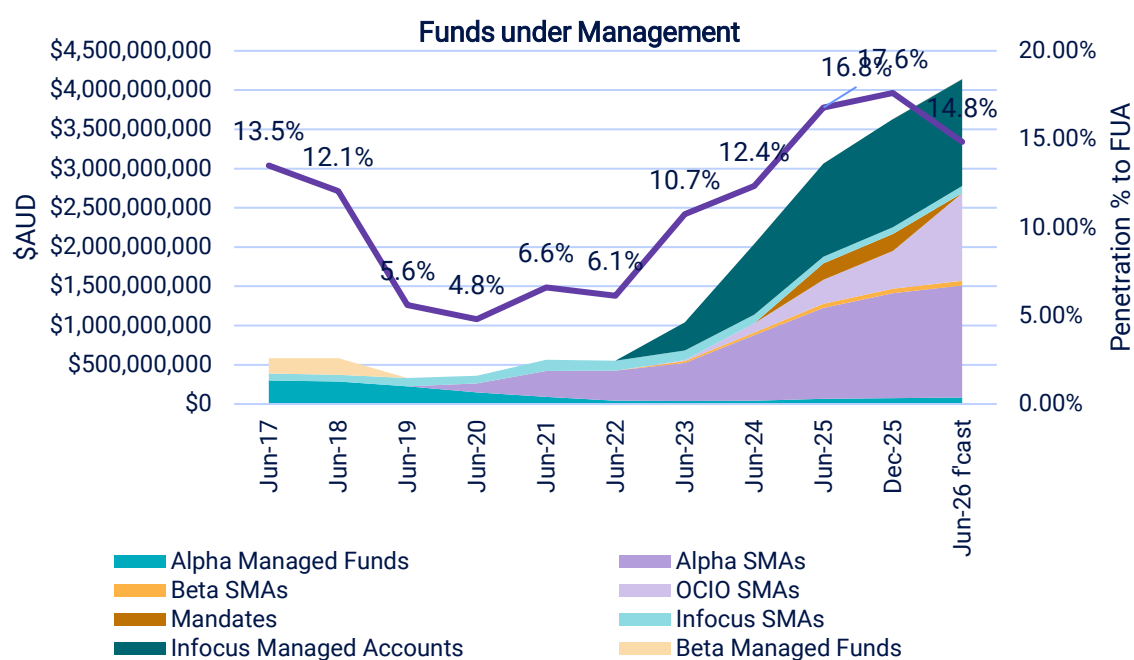
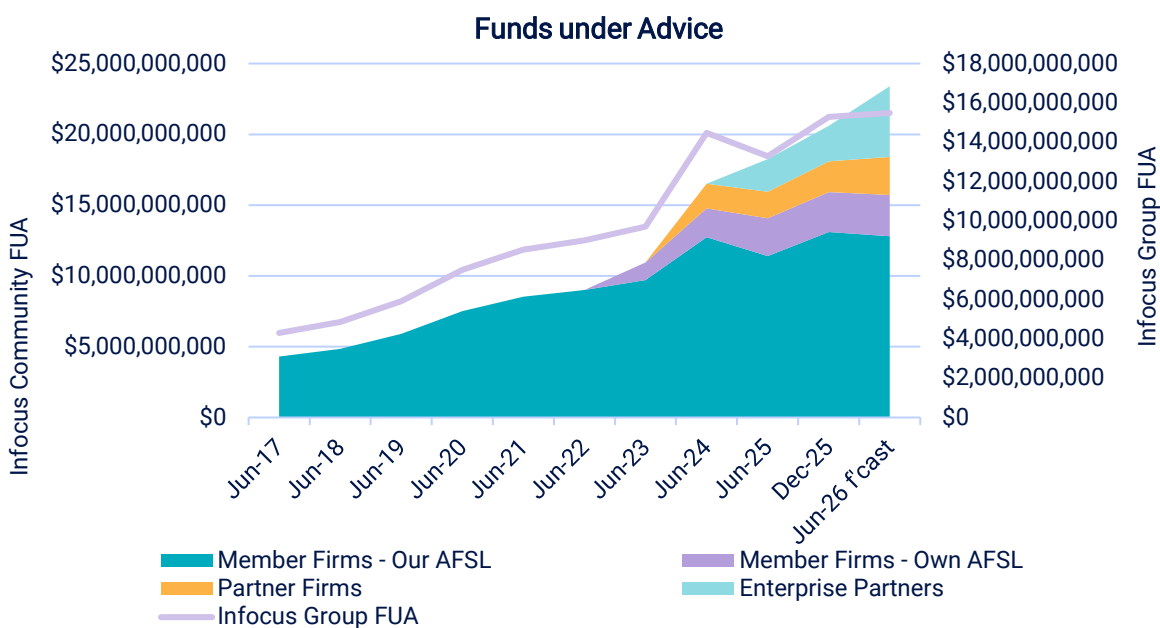
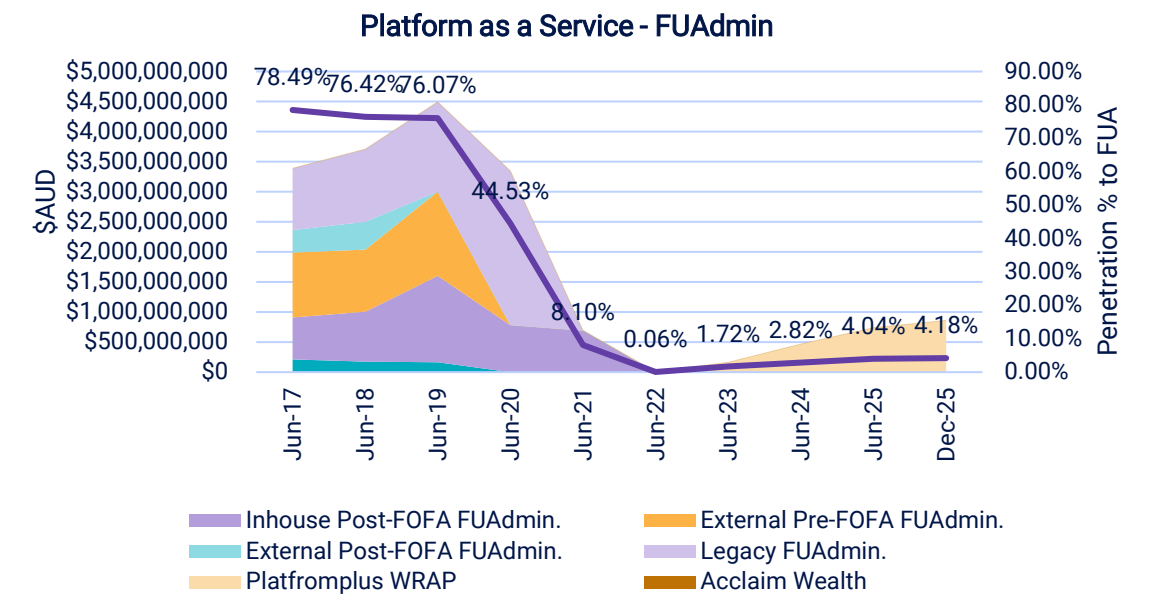
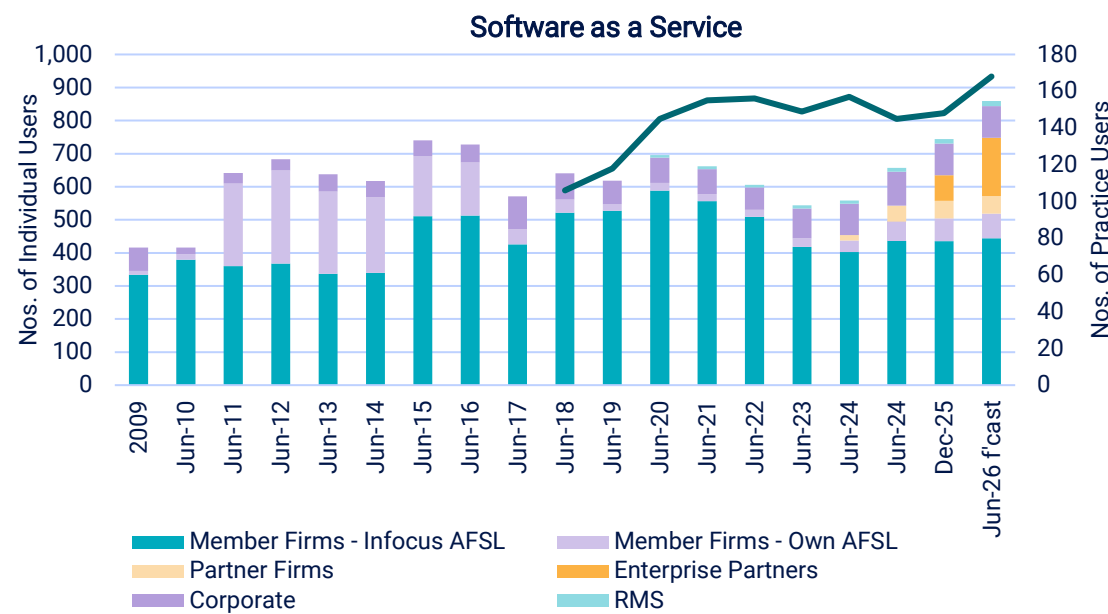
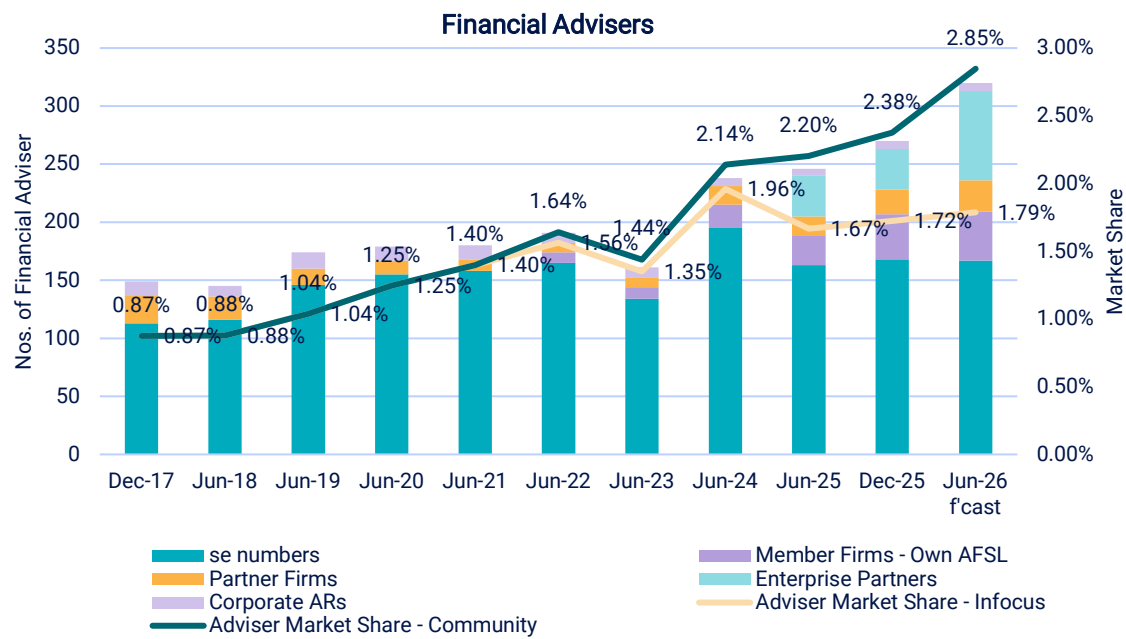
Financial Advisers*	Practices*	Funds under Advice*	Funds under Administration	Funds under Management
Leading	Leading	Leading	Leading	Leading
↑	↑	↑	↑	↑
270, up 45%	148, Up 48%	\$20.6Bn, up 38%	\$861m, up 38%	\$3.63Bn, up 49%
Gross Revenue#	Net Revenue#	EBITDA	NPAT	Net Assets
Lagging	Lagging	Lagging	Lagging	Lagging
↓	↓	↓	↓	↓
\$54.9m, down 1%	\$8.9m, down 9%	\$1.0m, down 54%	\$547k, down 195%	\$9.9m, down 5%

*Including Members Firms (our and own AFSL) , Partner Firms and Enterprise Partners

Results are as per Infocus Management view

FY2026 H1 Segment Results

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



Financial Results



FY2026 H1 Financial Results



Half-Year Ending 31 December	2025 \$'000	2024 \$'000	% Change
Gross Revenue	54,931	55,723	Down by 1%
Less Payments to advisers	(46,175)	(46,072)	
Other Income	189	171	
Net Revenue	8,945	9,822	Down by 9%
Total Expenses	7,938	7,614	Up by 4%
EBITDA	1,007	2,208	Down by 54%
Depreciation and Amortisation	691	609	Up by 14%
Finance Costs	1,180	986	Up by 20%
Income Tax (Benefit)/Expense	(317)	35	Down by 1000%
Net (Loss)/Profit After Tax	(547)	578	
Earnings per share	(1.1)	1.2	

FY2026 H1 financial results reflect a period of transition with reported earnings impacted by a combination of non-recurring and timing related factors.

Gross and net revenues were lower than the prior comparative period, which benefited from one off items, while the current period reflects the reshaping of the Madison adviser base.

Cost discipline across the business has been maintained, with labor and overheads tightly controlled. Other direct costs have increased in line with the growth in PlatformplusWRAP, reflecting costs that scale with platform usage.

EBITDA was lower than prior period, primarily due to the absence of prior period one off revenue and higher finance costs associated with funding growth initiatives reduced NPAT

FY2026 H1 Financial Results cont.

Balance Sheet and Cashflows

Balance Sheet Movements (for the half -year to 31 December 2025)

- Net assets down \$547k to \$9.9m
- Total borrowings up \$332k to \$22.2 million.
- Bank borrowings (including amount drawn on overdraft at balance date) down \$2.3 million to \$8.7 million.
- Bank borrowings net of cash holdings up \$1.6m.

Cash Flows (for the half -year to 31 December 2025)

- Net cash outflows from operations of \$97k.
- Net cash outflows from investing activities of \$591k mainly from investment in financial modelling software.
- Net cash inflows from financing activities \$1.8m.

Continued Reliance of Debt Funding

During the period, the Group continued to use debt to fund targeted investment in platform and systems capability, primarily investment in PlatformplusPRO modelling suite.

Whilst this debt is proving to be expensive, the Board remains comfortable with the Groups funding position. 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.

Debt has been deliberately deployed to support growth while limiting equity dilution, with the continued support of our banking partners and the use of convertible notes to provide flexible funding. The Group remains focused on strengthening cash generation and reducing reliance on external funding over time.





CONTACT

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