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## ...Media Release...

# CountPlus targets selective growth opportunities in disrupted financial advice sector

**Sydney, August 28: CountPlus Limited (ASX: CUP) has today released financial results that underpin a judicious approach to attracting, retaining, and growing high-quality financial advice firms.**

The Company has flagged a decisive strategy of selective growth, building off the successful acquisition and bedding down of Count Financial.

Headline FY20 financial results include Adjusted EBITA of \$12.391M being a 50% increase on last year. Adjusted for the gain on bargain purchase of Count Financial, the Company reported a 61% increase in earnings per share.

A dividend of 1.25 cents per share has been declared by the Board.

“The Company is in a strong financial position, reporting a strengthened balance sheet with net cash at bank of \$21.1M,” said CountPlus CEO and Managing Director Matthew Rowe.

“On the basis of this stability, we see opportunity on the horizon to selectively invest in high-quality accounting and financial advice firms that fit our purpose of unwavering client focus and making a decent profit, decently.”

“The embedding of CountPlus as the new custodians of Count Financial since October 1, 2019 has demonstrated the Company is ready for near-term industry challenges including the cessation from 2021 of rebates and product incentives paid to financial advisers,” he said.

Mr. Rowe said the economic difficulties of COVID-19 were evident within the broader Australian community, but in plain sight amongst small to medium enterprise clients. Moreover, the dynamics of the advice sector have created additional uncertainty as major institutions exit the wealth and advice sector; adviser practitioners grapple with higher education and regulatory obligations and overall adviser numbers reduce at pace across Australia.

“Notwithstanding the obvious external challenges, the opportunity for careful and considered expansion remains ahead for CountPlus. We have put our two-year turnaround behind us and have in place the pre-requisites for strategic growth. Our approach provides for sustainable, fee-based services, based on the success of the Owner, Driver-Partner equity model and creating a ‘clean’ approach to the provision of financial advice.”

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“The CountPlus and Count Financial executive team is confident we are well positioned to navigate future uncertainty but more importantly grow to meet the still unmet need for client-centric, high-quality advice and accounting services in communities, townships and cities around Australia,” Mr. Rowe said.

**ENDS**

**Further information:**

To access the CountPlus FY20 Annual Report and CEO Letter please [click here](#).

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