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## ...Media Release...

# CountPlus doubles down on financial advice with focus on growth

**Sydney 16 November: The first ever virtual Annual General Meeting of CountPlus Limited (ASX: CUP) today heard a reiteration by the Company of its strong underlying financial position and targeted growth plans.**

Deliberate operational focus and a disciplined approach to strategy helped the Company to deliver a Net Profit After Tax (NPAT) of \$5.95M for the June 30, 2020 financial year. This compares with the previous NPAT result of \$3.68M for the same period in 2019.

Today's update to investors revealed improvements to key financial metrics for the Company to 30 September, 2020. These include gross cash at hand of \$27M combined with a debt facility of \$25M to pursue strategic investment in core-related business opportunities; in "tuck-in" acquisitions and in other Owner, Driver-Partner growth opportunities.

For Count Financial, significant progress has been made across a range of key metrics as the Company focuses on efficiencies in the advice delivery process and a concurrent 39 per cent uplift in revenue per adviser.

"Investors today heard that CountPlus, through its operational focus and financial discipline, is on track with its stated vision to become Australia's leading network of professional accounting and advice firms," said Chief Executive officer and Managing Director, Matthew Rowe.

"This is despite the currently challenging economic conditions, resulting from the COVID-19 pandemic. We remain confident that the Company can weather these challenges, but also take advantage of the numerous opportunities for growth we see in the dislocating financial advice sector," he said.

Mr. Rowe confirmed a renewed Count Financial value proposition to financial advisers under a 'clean' client-focused licensee model had attracted record numbers of inquiries from financial advisers looking to join the network.

"At the time of this presentation we have had formal inquiries from 240 financial advisers seeking to join Count Financial. We remain vigilant with our growth plans and only 3 out of 5 financial advisers who get to due diligence stage are meeting required standards to be invited to join."

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Mr. Rowe concluded that CountPlus has the capital and capabilities to take advantage of opportunities that arise as the Company's chosen markets "experience significant dislocation, headwinds and succession challenges".

"We have in place the pre-requisites for prudent and selective expansion and look forward to updating the market on activities as they unfold," Mr. Rowe said.

**ENDS**

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