



# H1 FY26 RESULTS PRESENTATION

John Shuttleworth, CEO

Brendon Glass, CFO

24 February 2026

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

The release of this announcement has been authorised by the Board of Directors.

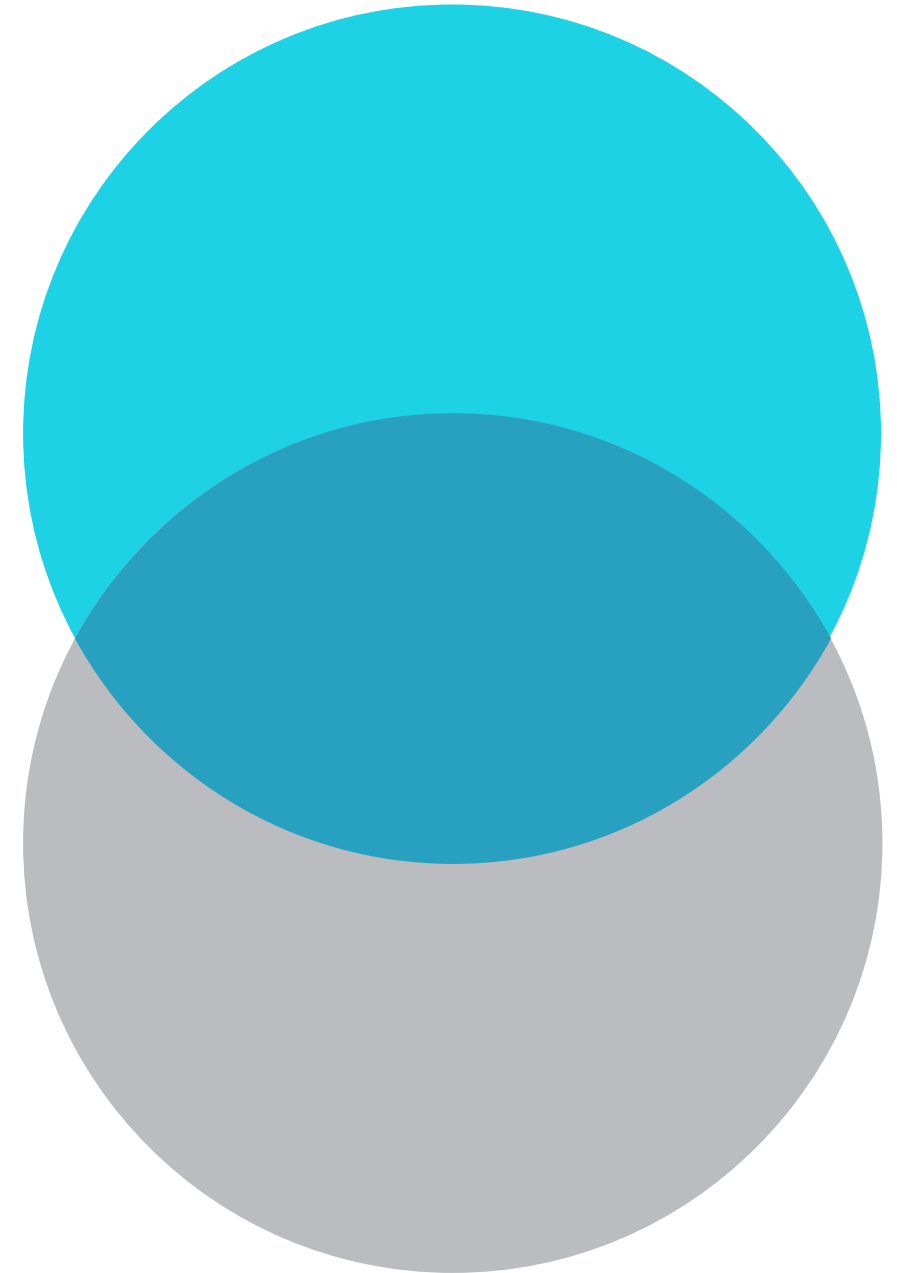
# WHAT WE WILL COVER

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- 1 Highlights for H1 2026
- 2 Licensee growth and pipeline
- 3 Salaried advice productivity
- 4 Managed accounts and IconiQ Platform
- 5 Lending simplification – divestment of aggregation business
- 6 Artificial Intelligence – tailwinds it is creating
- 7 Detailed financial results
- 8 Earnings outlook

# RESULTS AND BUSINESS UPDATE

John Shuttleworth, CEO



# KEY HIGHLIGHTS FOR H1 FY26

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**Continued  
strong earnings  
performance  
attributable to  
market leading  
adviser  
recruitment and  
strong earnings  
from salaried  
advice**

- **H1 FY26 EBITDA<sup>1</sup> of \$6.2m, representing a 17% increase on H1 FY25**
- **Strong Organic Growth and Market Position** – Centrepont Alliance has increased its market ranking to the number 2 licensee in the market, driven by continued adviser recruitment and strong retention
- **Adviser network expansion** – As at 31 December 2025, the Group supported 587 licenced advisers, representing net growth of 14 advisers since 1 July 2025
- **Recruitment pipeline and conversion** – As at 20 February 2026, 15 more advisers had joined the Group, with a further 16 advisers signed and progressing through onboarding, supporting continued growth into H2 FY26
- **Investment and platform adoption** – Increasing adviser adoption of managed accounts and the IconiQ platform drove 72% growth in combined funds under management / funds under administration to \$565m
- **Platform transition pipeline** – Approximately \$1b of adviser transitions underway from early adopter advisers
- **Scalable salaried advice growth** – Productivity uplift within the existing adviser base continues to drive incremental revenue and margin expansion, with salaried advice revenue increasing by \$1m (+24%) compared to H1 FY25, reflecting the Brighter Super acquisition and pricing changes aligned to service scope
- **Strategic focus on core businesses** – Partial divestment of the non-core lending aggregation business to sharpen focus on advice and platform operations, while retaining Lending as a Service to support advisers

# SNAPSHOT OF H1 FY26 RESULTS



\$179.4m

Gross revenue

\$19.8m

+12%

on H1 FY25



\$21.5m

Net revenue

\$1.4m

+7%

on H1 FY25



\$6.2m

EBITDA<sup>1</sup>

\$0.9m

+17%

on H1 FY25



\$3.5m

Net profit before tax  
statutory

-\$1.4m -29% on H1 FY25



\$4.5m

Net profit before tax  
normalised

\$0.7m +18% on H1 FY25

(Excludes LTI and One-off Contingent  
Consideration Release in 1H 25)



\$11.5m

Cash

at 31 December 2025

Cash & cash equivalents declined \$2.2m, driven by  
\$3.5m dividends, \$1.5m income tax, \$0.8m debt  
repayment & \$0.9m operational payments, partly offset  
by \$4.5m operating cash flow



Interim Dividend

1.25¢

Ordinary

Fully franked to be paid  
16 March 2026

1. Normalised EBITDA Excludes LTI, One-Off Costs & Contingent  
Consideration Release

# CENTREPOINT CONTINUES TO GROW AND TAKE MARKET SHARE

## CHANGES IN ADVISER NUMBERS BY LICENSEE 1/7/2025 TO 31/12/2025

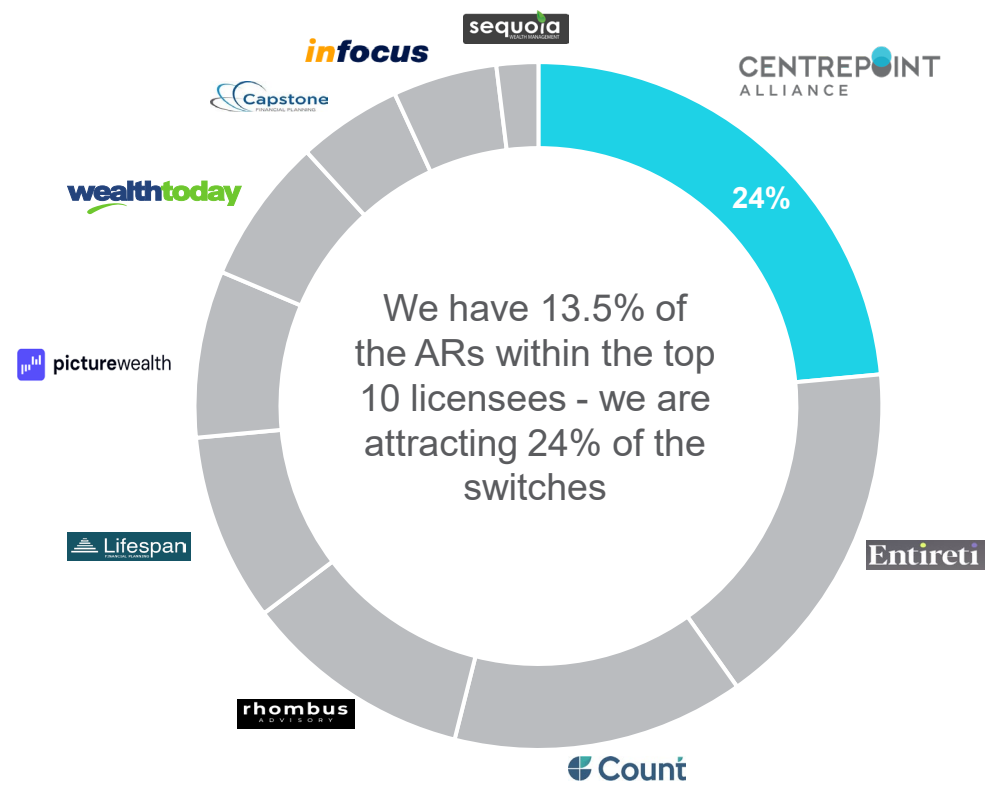
| RANK | LICENSEE GROUP <sup>1</sup>                                                         | NUMBER OF ARS <sup>2</sup> | APPOINTMENTS | RESIGNATIONS | NET CHANGE |
|------|-------------------------------------------------------------------------------------|----------------------------|--------------|--------------|------------|
| 1    |    | 1,082                      | 62           | 78           | -16        |
| 2    |    | 587                        | 41           | 27           | 14         |
| 3    |    | 568                        | 37           | 51           | -14        |
| 4    |    | 517                        | 38           | 23           | 15         |
| 5    |    | 484                        | 35           | 22           | 13         |
| 6    |    | 292                        | 13           | 5            | 8          |
| 7    |    | 282                        | 11           | 42           | -31        |
| 8    |   | 219                        | 8            | 14           | -6         |
| 9    |  | 180                        | 8            | 10           | -2         |
| 10   |  | 137                        | 17           | 14           | 3          |

- Centrepont continued to record strong organic net growth in the 1st half
- Recruitment pipeline will support growth in the 2nd half – net growth in January was 13 ARs
- AR numbers as at 20 February exceeded 600 strengthening Centrepont's position as the second largest licensee in the market

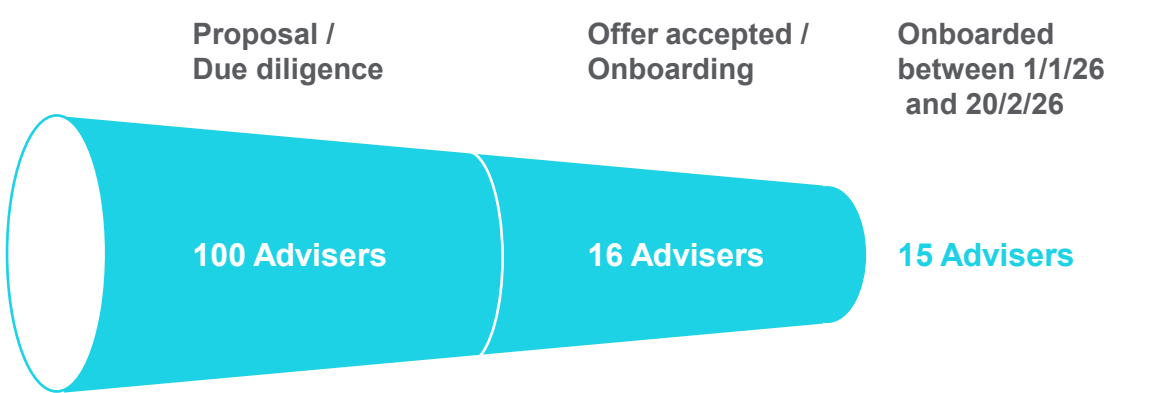
1. Licensee Group includes Australian Financial Services Licensees (AFSLs) that are 'dealer groups' but excludes licensee types that are not active participants in the licensee services market e.g. advisers within stock broking businesses, AFSLs that operate predominately salaried advice businesses, and superannuation funds.
2. Authorised Representatives Wealthdata analysis of Australian Securities and Investments Commission (ASIC) Register. Note appointments and resignations of ARs of entities purchased by the Licensee Group during the period are included in the statistics. Note timing difference of 2 ARs to Centrepont internal records.

# CENTREPOINT IS CAPTURING 24% OF ADVISERS SWITCHING TO LARGER LICENSEES WITH A STRONG RECRUITMENT PIPELINE

## ADVISERS SWITCHING TO A TOP 10 LICENSEE GROUP



## A STRONG RECRUITMENT PIPELINE WITH 16 CONFIRMED TRANSITIONS UNDERWAY



*Note data is sourced from Wealthdata analysis of ASIC Adviser Register (1/7/2025 to 20/2/2026). Analysis covers all AFSLs, includes M&A but excludes internal switching within licensee groups.*

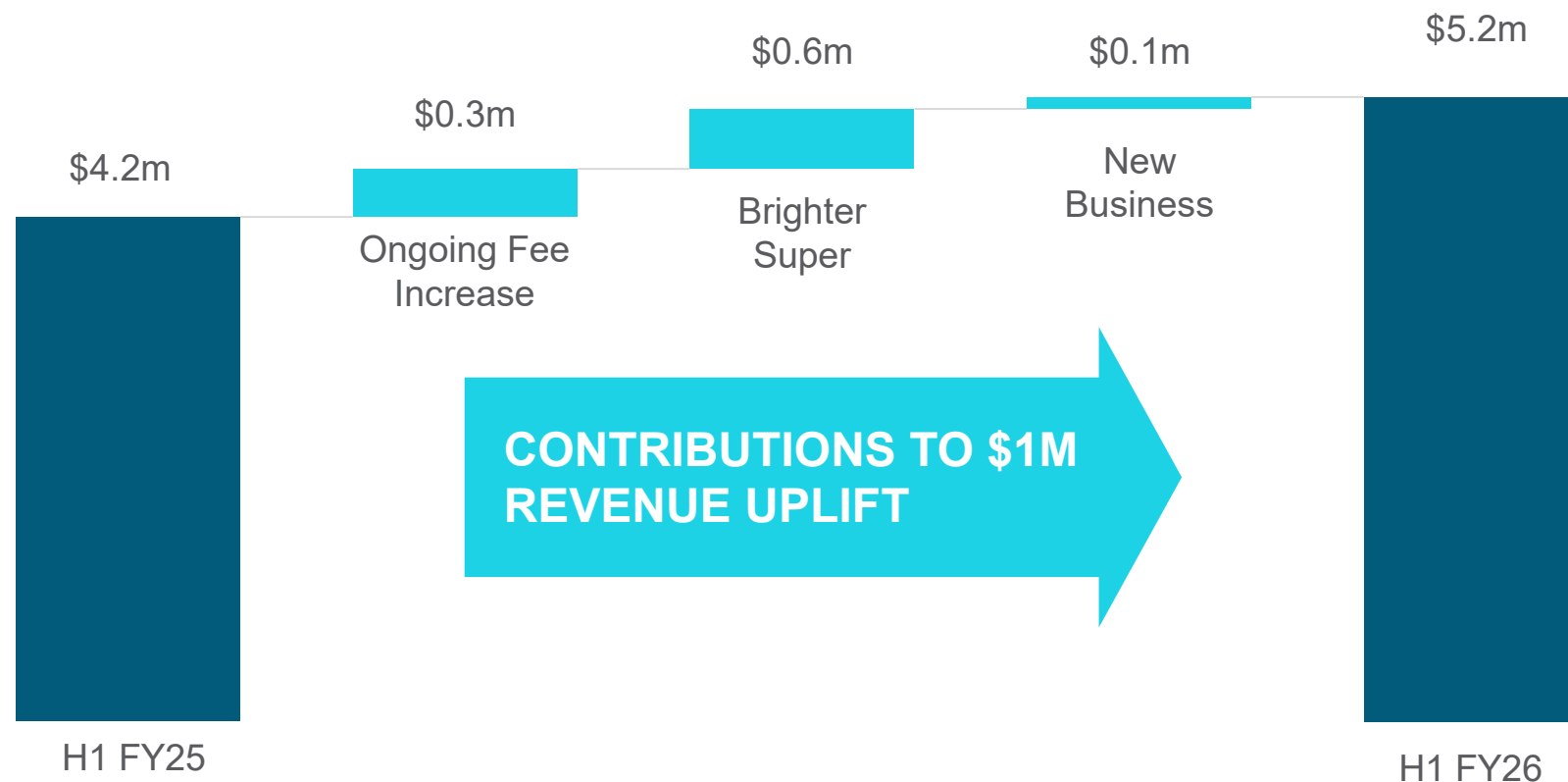
# THE SALARIED ADVICE BUSINESS DELIVERED A STRONG FIRST-HALF PERFORMANCE, DRIVEN BY IMPROVEMENTS TO ADVISER PRODUCTIVITY AND THE INTEGRATION OF BRIGHTER SUPER

## KEY DRIVERS

- Adviser fee adjusted to align with service
- Brighter Super integration
- Client rationalisation
- Improved adviser and back office operational processes

## SALARIED ADVICE REVENUE

\$m



# SCALING CURRENT SALARIED ADVISER BASE TO BENCHMARK PRODUCTIVITY UNLOCKS ADDITIONAL \$4.5M IN REVENUE

PRODUCTIVITY BENCHMARKING AND UPLIFT PLAN

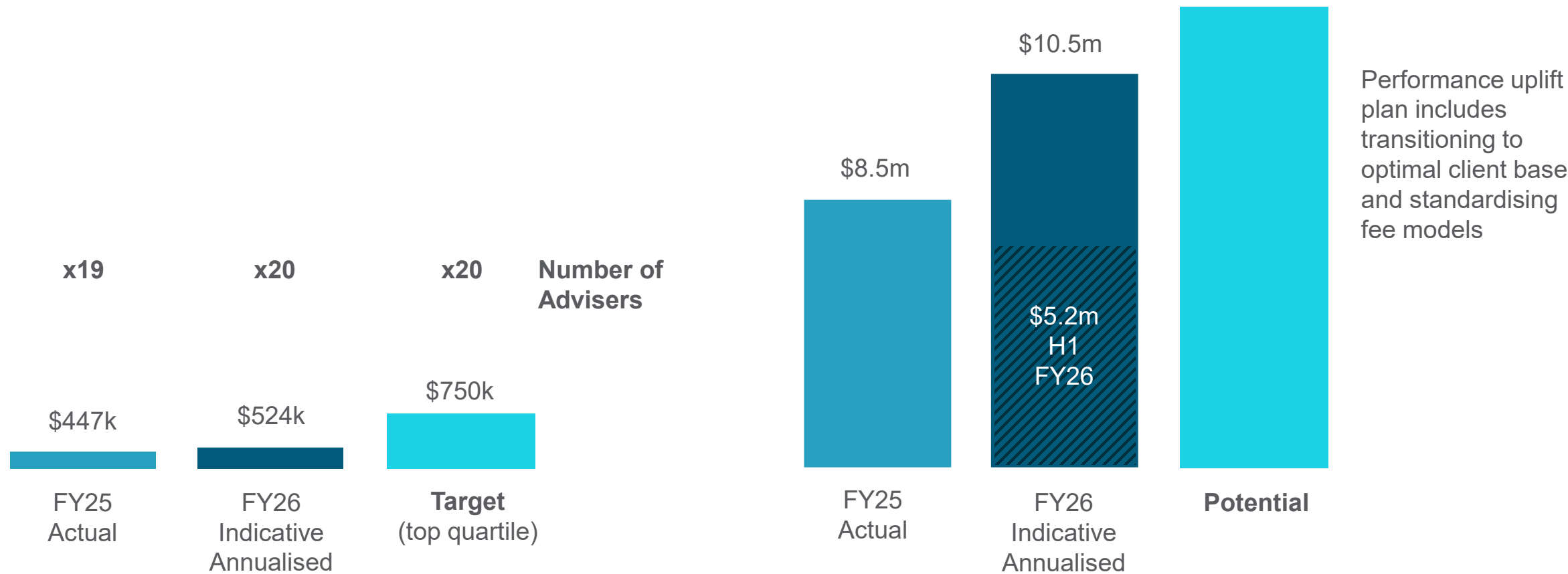
\$

Illustrative

INDIVIDUAL ADVISER REVENUE

TOTAL BUSINESS REVENUE

\$15.0m

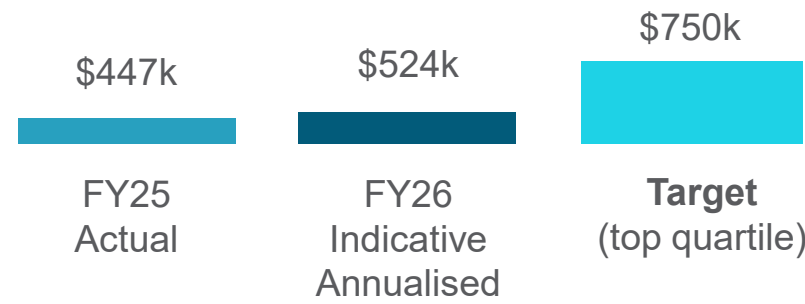


# WITH INCREASED SCALE MARGINS WILL CONTINUE TO IMPROVE

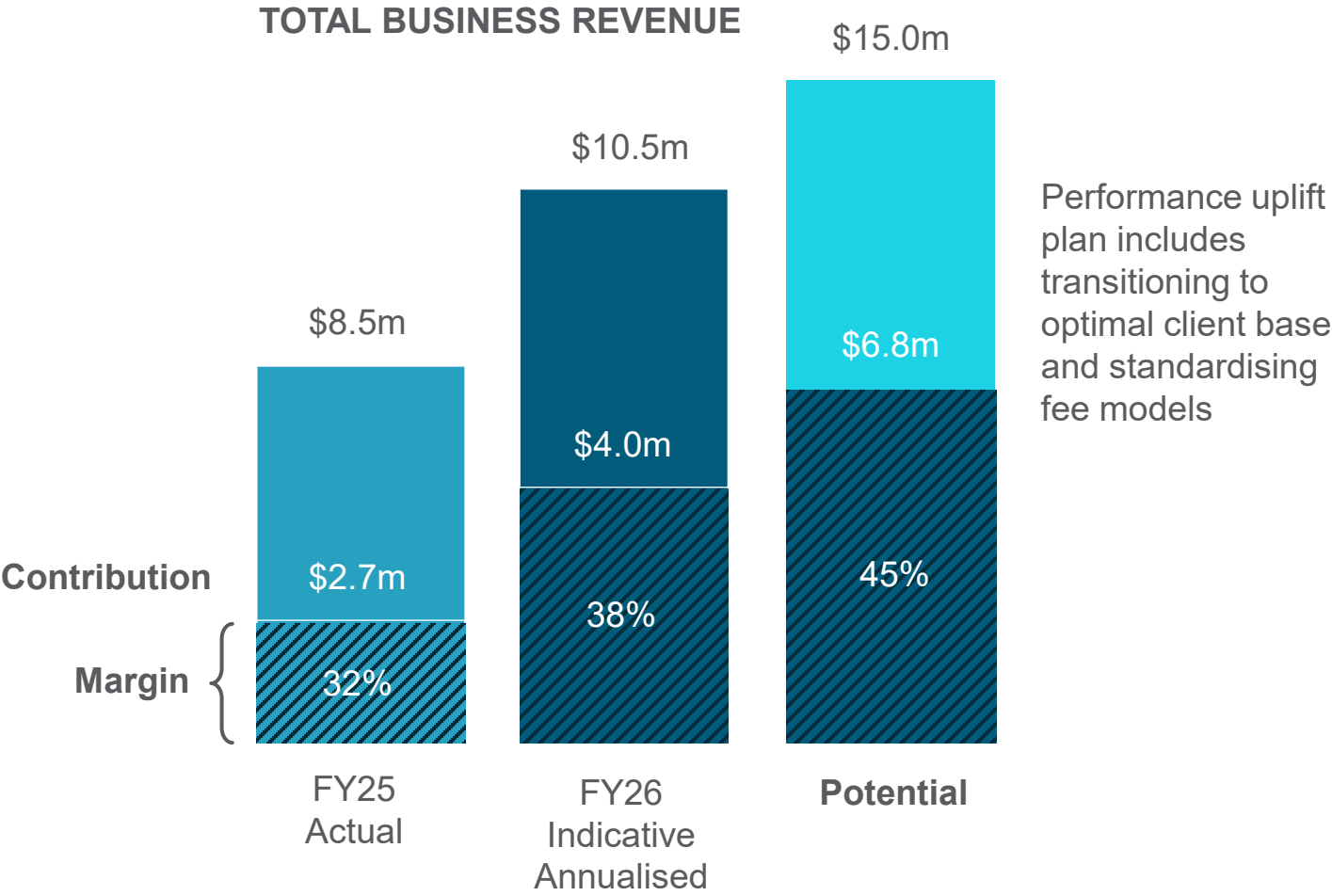
## PRODUCTIVITY BENCHMARKING AND UPLIFT PLAN

Illustrative

### INDIVIDUAL ADVISER REVENUE

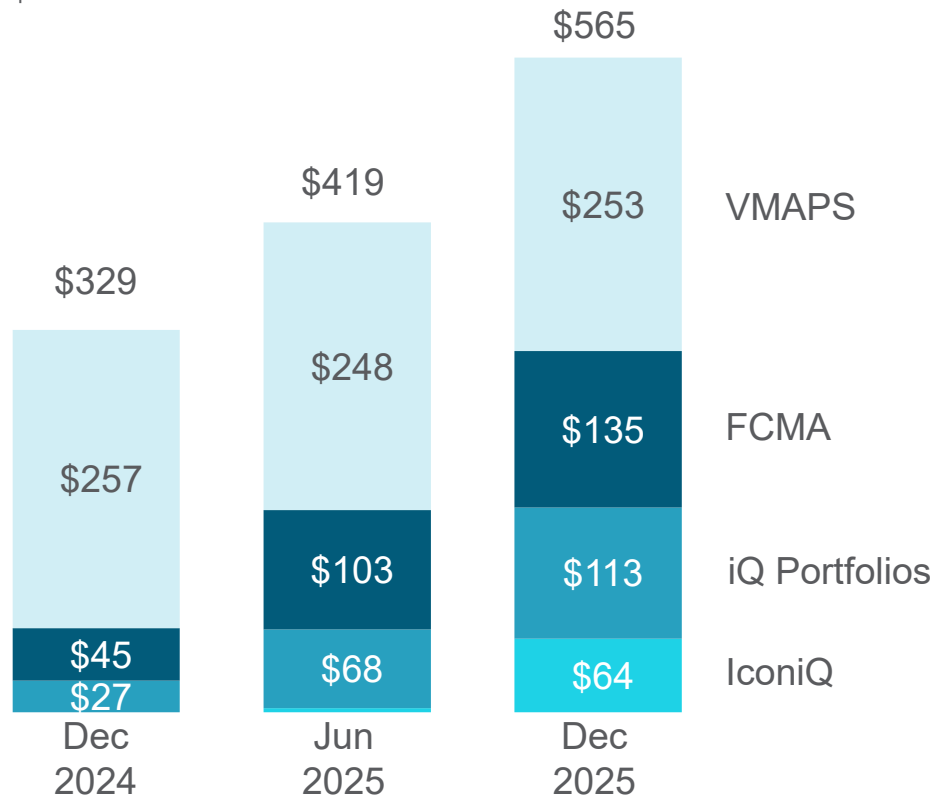


### TOTAL BUSINESS REVENUE



# ADVISER ADOPTION OF MANAGED ACCOUNTS AND ICONIQ PLATFORM IS INCREASING – FUM / FUA + 72% ON PCP

## TOTAL FUNDS UNDER MANAGEMENT \$m



## ICONIQ PLATFORM – EARLY ADOPTION

- 55 early-adopter advisers with estimated \$5.5b<sup>1</sup> in funds under advice
- Over \$79m in funds under administration ('FUA') at 19 February 2026
- Targeting \$1b+ by June 2027
- Expecting 70% of new flows into separately managed accounts ('SMA')
- \$1b in transitions from key accounts into SMAs underway
- Investment menu continues to expand – 200 managed funds, 66 SMA portfolios, ASX equities and ETFs
- Positive client feedback on initial SMA implementations

## SEPARATELY MANAGED ACCOUNTS

- Fastest growing segment of market with \$256b under management<sup>2</sup>, continuing growth expected
- Centrepont SMA FUM of \$501m at H1 2026, up \$170m (+51%) on H1 2025
- Continued strong investment performance of internally managed portfolios

1. Est Funds Under Advice of \$99m per adviser – Adviser Ratings Financial Adviser Landscape Report 2025.

2. IMAP/Milliman FUM Census of Managed Accounts - 22 September 2025.

# DIVESTING NON-CORE LENDING AGGREGATION TO FOCUS ON ADVISER SERVICES, WITH LENDING AS A SERVICE RETAINED

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- **Centrepoint to divest its lending aggregation business** to Astute excluding the back-book revenue which shall remain with Centrepoint, partially exiting a sub-scale business that is non-core to our long-term strategy
- **Strategic operating partnership aligned to core strengths** - The transaction establishes an ongoing partnership with Astute operating the aggregation platform, while Centrepoint retains client-facing lending capability through Lending as a Service ('LaaS') and secures full recourse to licensee services margin for Astute aligned advisers
- **Clear alignment to core competencies**
  - Astute:** specialist Queensland lending aggregator focused on broker support and lender relationships with 500+ brokers nationally
  - Centrepoint:** adviser services, advice platforms, compliance and distribution
- **Retention of strategic lending capability** - Centrepoint retains LaaS, including credit licence and salaried brokers, ensuring advisers continue to access integrated lending solutions
- **Earnings accretive transaction** - Exchange of Centrepoint aggregation revenue for Astute financial advice margin, delivering ~\$0.4m p.a. EBITDA uplift from FY27 which includes employment cost savings
- **Binding term sheet signed** - Expected completion 31 March 2026

# AI IS A STRUCTURAL TAILWIND FOR OUR BUSINESS MODEL

## WE ARE INVESTING IN INFRASTRUCTURE, GOVERNANCE AND ORGANISATIONAL CAPABILITY

### AI ENABLEMENT PRIORITIES

#### Efficiency & Automation

- Automating Statement of Advice ('SoA') and Record of Advice ('RoA') generation
- Reducing manual workload in compliance and documentation

#### Reporting & Data Analytics

- Enhancing reporting capabilities
- Delivering deeper business insights

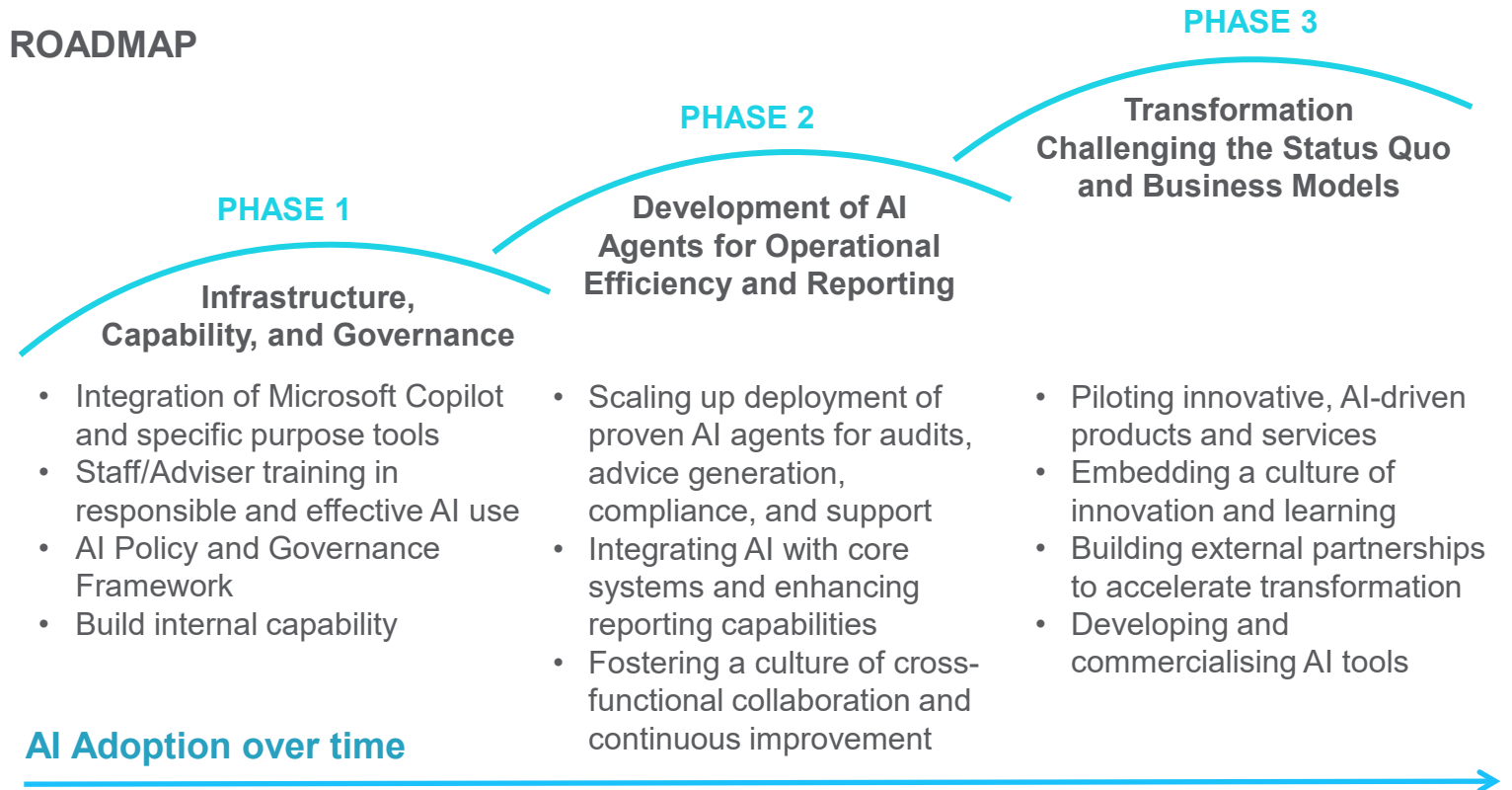
#### Adviser & Staff Support

- Agents to assist with faster support turnaround
- Self-help tools for advisers and staff

#### Compliance Automation

- Integrating AI into audit and pre-vet processes
- Increasing compliance coverage using AI coupled with data analytics
- Real time alert monitoring across full advice book

### ROADMAP



**Enterprise  
AI Agents**



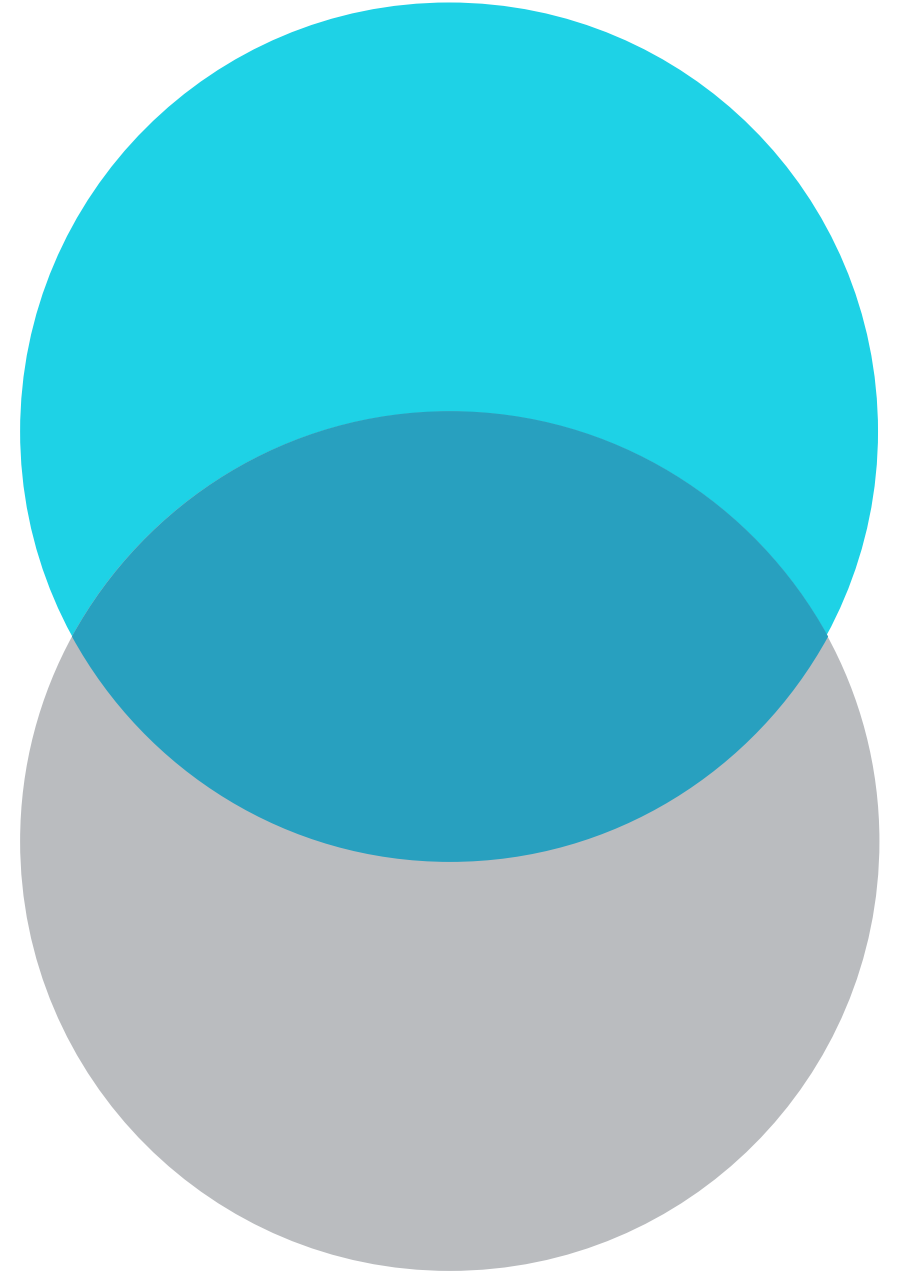
**Seamless Integration:** Embedded within Office 365, enabling intuitive access for all staff

**Data Privacy:** All processing and storage occurs within Australia, ensuring compliance with local data residency requirements.

**Security Assurance:** No customer data is used to train Copilot's large language models, protecting proprietary and client information.

# FINANCIAL RESULTS

Brendon Glass, CFO



# EBITDA<sup>1</sup> UP 17% ON PCP DRIVEN BY SALARIED ADVICE AND ADVISER FEE UPLIFT

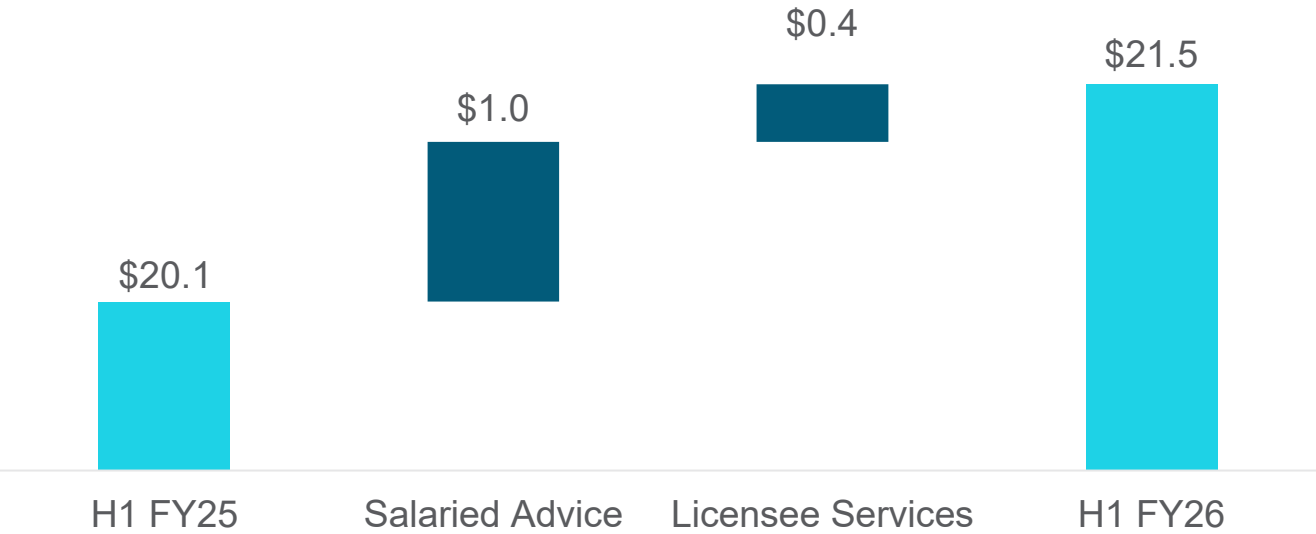
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- Gross revenue **\$179.4m** up 12% PCP
- Net revenue **\$21.5m** up 7% PCP
- EBITDA<sup>1</sup> **\$6.2m** up 17% PCP
- Cost to income ratio **71%** improving from 74%
- NPBT of \$3.5m (H1 FY25: \$4.9m), reflecting the one-off release of contingent consideration associated with the FAM acquisition earn-out in the PCP
- NPBT (excluding LTI and one-off costs) **is \$0.7m higher** primarily due to Salaried Advice net revenue increase
- Cash at period end **\$11.5m**
- Net cash provided by operations **\$4.5m**

1. EBITDA Excludes LTI, One-Off Costs & Contingent Consideration Release

# CONTINUED NET REVENUE GROWTH AND DISCIPLINED EXPENSE MANAGEMENT DRIVES EARNINGS INCREASE

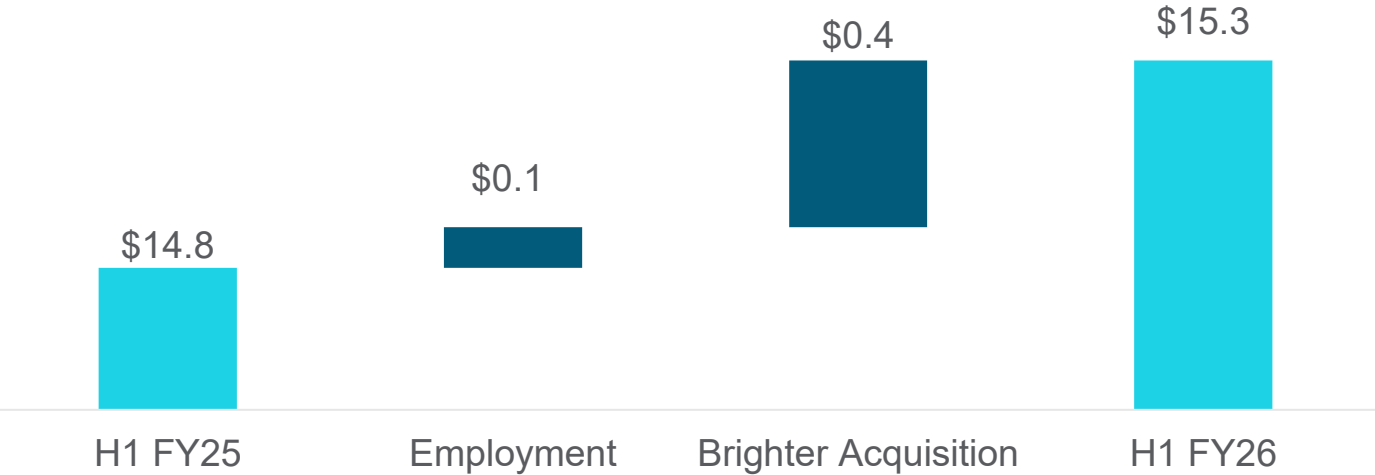
Net Revenue movement (\$m)



Key net revenue movements (vs. PCP):

- Salaried Advice up \$1.0m primarily driven by:
  - \$0.6m from Brighter acquisition in June 2025
  - \$0.3m higher due to fee increases across client base & transition from low-fee clients to higher-fee paying clients
  - \$0.1m higher new business
- \$0.4m from licensee services including virtual services and partner programme

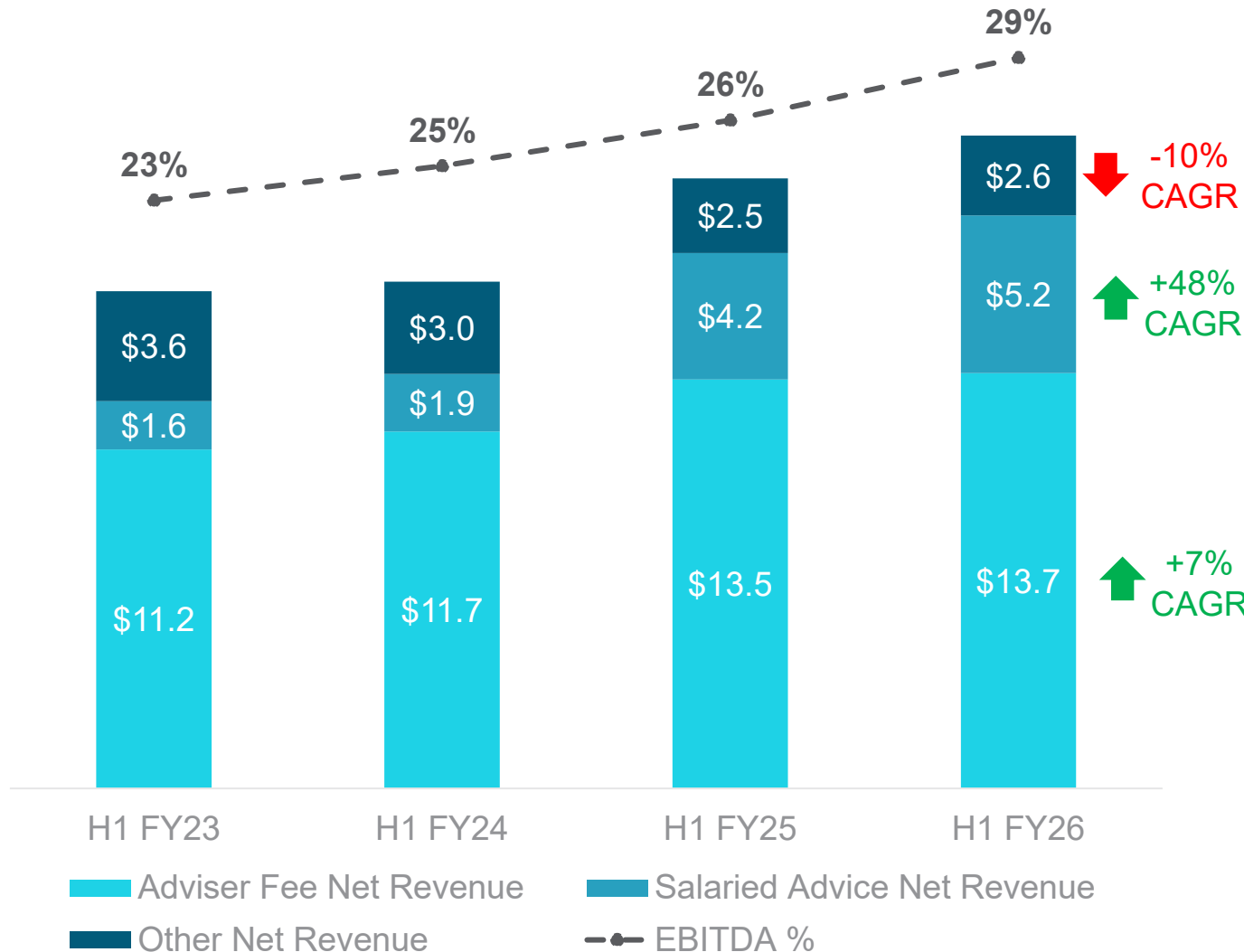
Expense movement (\$m)



Key expense movements (vs. PCP):

- \$0.1m inflationary increase in employment expense
- \$0.4m expense increase from Brighter acquisition in June 2025

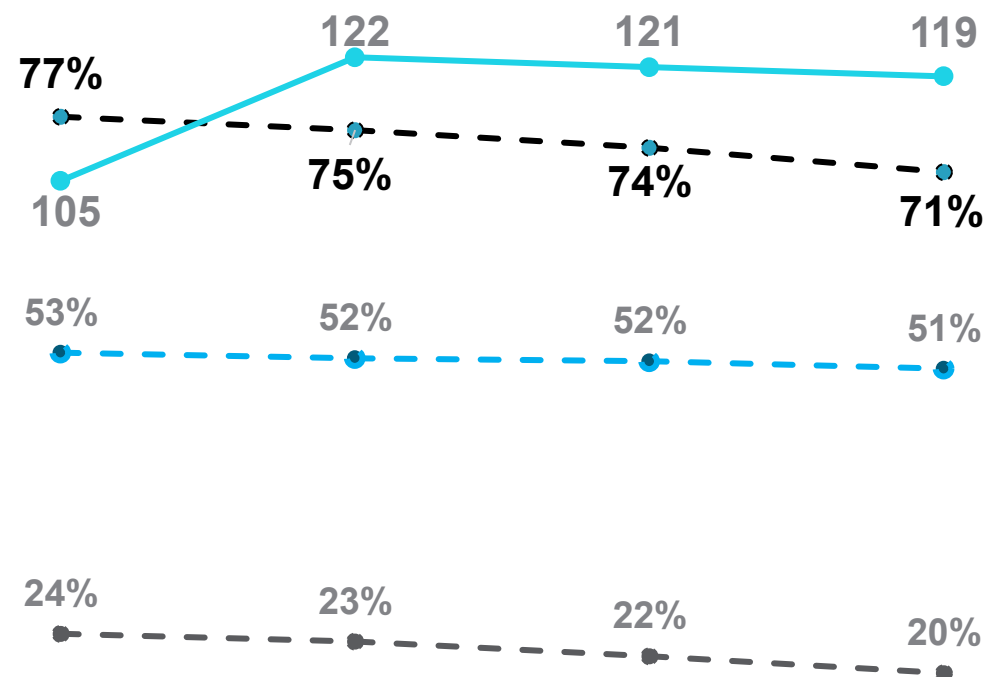
# CORE BUSINESS SCALING EFFICIENTLY COMPLEMENTED BY IMPACTFUL HIGHER MARGIN SALARIED ADVICE ACQUISITIONS



- EBITDA<sup>1</sup> margin up from 23% H1 FY23 to 29% H1 FY26 driven by salaried advice growth and diligent expense management
- Salaried Advice up by 48% CAGR<sup>2</sup> from FAM and Brighter acquisitions plus core business margin growth
- Adviser Fee has increased by 7% CAGR through market leading organic recruitment plus fee growth
- Other revenue contributions have reduced by 10% CAGR due to cessation platform rebates, somewhat offset by activation of education partner programme, with investment management relaunched in 1H FY25

1. EBITDA Excludes LTI, One-Off Costs & Contingent Consideration Release.  
 2. CAGR is calculated over a 4-year period.

# DISCIPLINED COST CONTROL ACROSS THE BUSINESS



- Cost to Income ratio down from 77% H1 FY23 to 71% H1 FY26 driven by efficient revenue scaling and labour synergies from acquisitions
- Expenses down to 51% of Net Revenue despite net increase in headcount post acquisitions

H1 FY23      H1 FY24      H1 FY25      H1 FY26

—●— Cost to Income %      —●— Employment Cost / Net Rev %  
—●— Overheads / Net Rev %      —●— Headcount

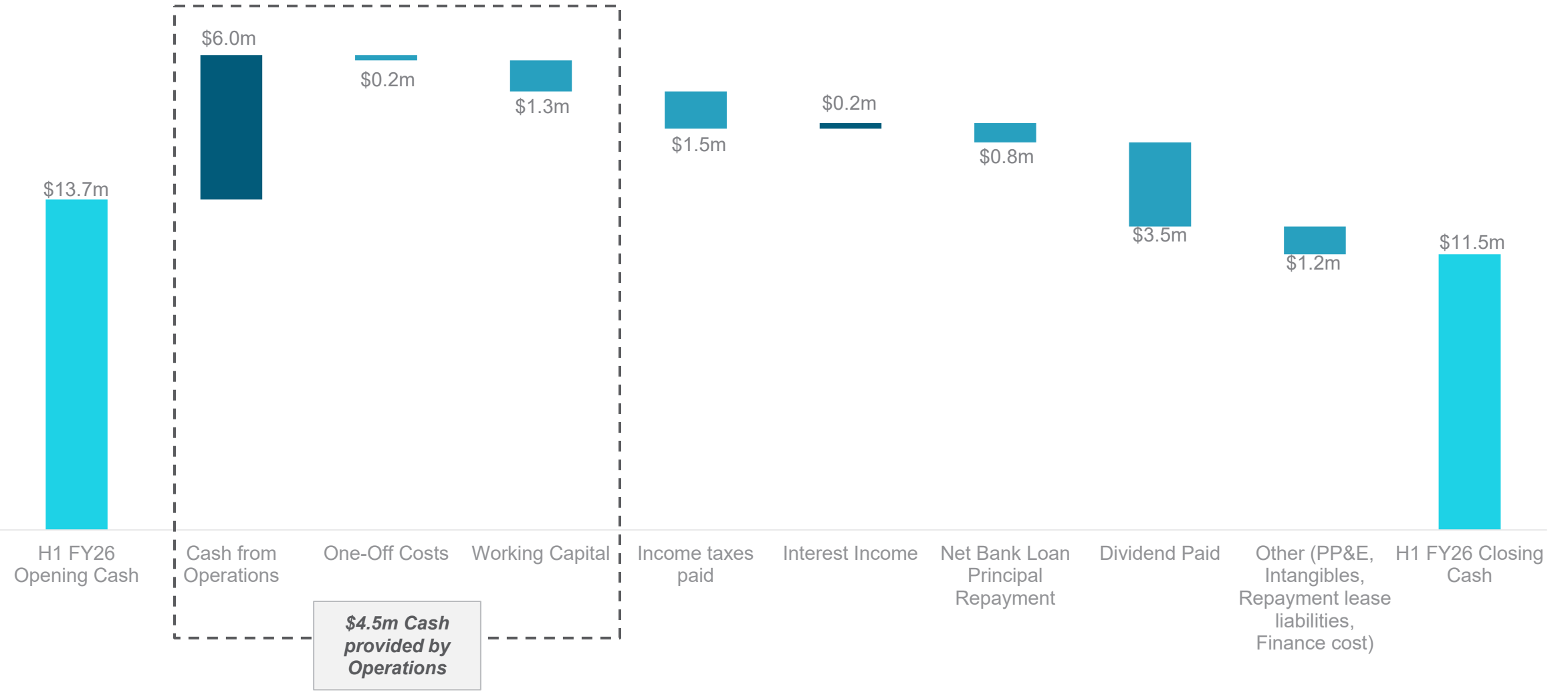
## STABLE BALANCE SHEET WITH ADEQUATE LEVERAGE

| As at                                                       | 31Dec24<br>(\$m) | 30Jun25<br>(\$m) | 31Dec25<br>(\$m) |
|-------------------------------------------------------------|------------------|------------------|------------------|
| Cash & Cash Equivalents                                     | 9.2              | 13.7             | 11.5             |
| Trade & Other Receivables and<br>Customer acquisition costs | 8.8              | 8.9              | 9.0              |
| Property, Plant & Equipment                                 | 0.3              | 0.2              | 0.3              |
| Right-of-use Assets                                         | 1.7              | 1.9              | 1.7              |
| Intangibles and Goodwill                                    | 26.2             | 26.9             | 26.1             |
| Deferred Tax Assets                                         | 8.1              | 7.8              | 8.4              |
| Other Assets                                                | 2.4              | 1.6              | 2.5              |
| <b>Total Assets</b>                                         | <b>56.7</b>      | <b>61.0</b>      | <b>59.5</b>      |
| Trade and Other Payables                                    | 10.2             | 12.2             | 12.4             |
| Lease Liabilities                                           | 1.7              | 2.0              | 1.8              |
| Claims Provision                                            | 0.2              | 0.4              | 0.4              |
| Employee Entitlements & Other Provision                     | 3.2              | 4.3              | 3.4              |
| Income Tax Payable                                          | 0.8              | 1.6              | 0.4              |
| Loan Payable                                                | 2.8              | 3.3              | 3.1              |
| Deferred Tax Liabilities                                    | 3.3              | 3.7              | 3.4              |
| <b>Total Liabilities</b>                                    | <b>22.2</b>      | <b>27.5</b>      | <b>24.9</b>      |
| <b>Net Assets</b>                                           | <b>34.5</b>      | <b>33.5</b>      | <b>34.6</b>      |
| Net Tangible Assets                                         | 3.5              | 2.5              | 3.6              |
| Net Tangible Assets (cents per share)                       | 1.7              | 1.3              | 1.8              |

- Cash & cash equivalents declined from 30 June 25 by \$2.2m primarily due to \$4.5m in cash from operations generated in H1 FY26 and permanent cash outflows of:
  - \$3.5m dividends paid to shareholders,
  - \$1.5m income tax paid,
  - \$0.8m NAB loan repayments and
  - \$0.9m operational payments including (PPE, intangibles, lease liabilities, finance costs net of interest income)
- Trade & Other payables increased by \$2.2m from PCP predominantly from timing of invoice and adviser fee payments (with direct correlation to PCP cash increase of \$2.3m). Unpaid end of month invoices and adviser fees, circa \$2.0m
- Net tangible assets increased by \$1.1m from 30 June 2025 primarily due to increase in net assets from \$3.9m profit after tax and \$0.8m share based payments reserve driven by amortisation of FY23 and FY25 performance rights, partially offset by fully franked ordinary dividends paid of \$3.5m

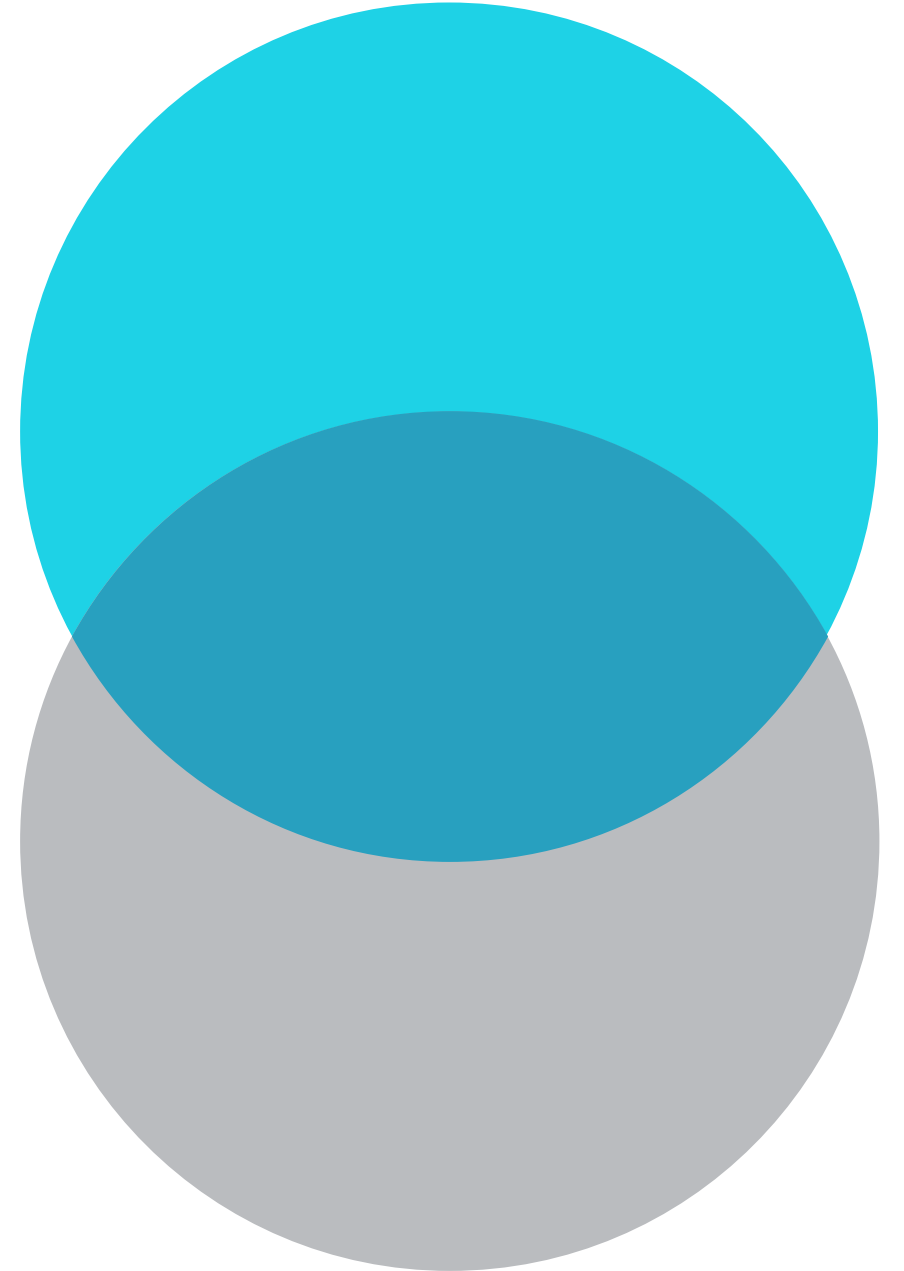
# STRONG FIRST-HALF CASH PERFORMANCE GENERATING \$4.5M IN CASH PROVIDED BY OPERATIONS

Cash movement H1 FY26



Sources: Centrepont Alliance financial analysis; H1 FY26 financial results.

# OUTLOOK



# SUMMARY AND OUTLOOK

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**Centrepoint enters the second half with strong recruitment momentum, improving salaried advice margins and accelerating managed account and platform flows, supporting continued earnings growth in FY26**

- **Strong recruitment pipeline and conversion** provides confidence that Centrepoint will continue to attract advisers and continue to organically grow revenue
- **Salaried Advice productivity and fee uplift will improve margin contribution.** We continue to look for acquisition opportunities that we can integrate into the existing business
- **The maturity of our managed account offer and IconiQ platform** will result in continued growth of inflows
- **Earnings guidance for FY26:** Normalised EBITDA in the range of \$11.75m to \$12.25m



# QUESTIONS





# APPENDICES



# CORPORATE SNAPSHOT

## CAPITAL STRUCTURE

| ASX stock code                                                           | CAF     |
|--------------------------------------------------------------------------|---------|
| Cash balance as at 31 Dec 2025                                           | \$11.5m |
| NAB loan balance as at 31 Dec 2025                                       | \$2.6m  |
| Share price as at 20 Feb 2026                                            | \$0.39  |
| Shares on issue as at 31 Dec 2025                                        | 208.1m  |
| Performance rights as at 31 Dec 2025<br>(nil ex price, various expiries) | 10.2m   |
| Fully diluted shares as at 31 Dec 2025                                   | 218.2m  |

## EXPERIENCED AND INVESTED LEADERSHIP TEAM

| Board & Management      | Role                    | Shares held<br>as at 15/01/26 |
|-------------------------|-------------------------|-------------------------------|
| Mr Georg Chmiel         | Chairman                | 0.97m (0.5%)                  |
| Mr Martin Pretty        | Non-Executive Director  | 0.18m (0.1%)                  |
| Mrs Linda Fox           | Non-Executive Director  | -                             |
| Mr Anthony Vogel (TIGA) | Non-Executive Director  | 0.03m (0.02%)                 |
| Mr John Shuttleworth    | Chief Executive Officer | 4.3m (2.1%)                   |
| Mr Brendon Glass        | Chief Financial Officer | 0.3m (0.1%)                   |
| Total Board & KMP       |                         | 5.8m (2.3%)                   |

## TOP SHAREHOLDERS

| Investors<br>As at 15/01/2026 | Shares held (% of SOI) |
|-------------------------------|------------------------|
| Thorney Investment Group      | 43.4m (20.9%)          |
| Sage Capital Group Pty. Ltd   | 32.8m (15.8%)          |
| Armytage Private              | 29.8m (14.3%)          |
| SG Hiscock & Co Ltd           | 6.4m (3.1%)            |
| 1851 Capital Pty Ltd          | 5.9m (2.8%)            |
| Alan Crozier                  | 4.4m (2.1%)            |
| Total Top 20                  | 143.3m (68.9%)         |

# EBITDA<sup>3</sup> UP 17% ON PCP DRIVEN BY SALARIED ADVICE AND ADVISER FEE UPLIFT

| For the period                                        | H1 FY25<br>(\$m) | H2 FY25<br>(\$m) | H1 FY26<br>(\$m) |
|-------------------------------------------------------|------------------|------------------|------------------|
| <b>Gross Revenue</b>                                  | <b>159.6</b>     | <b>166.4</b>     | <b>179.4</b>     |
| Adviser fees                                          | (139.5)          | (145.6)          | (157.9)          |
| <b>Net Revenue<sup>1</sup></b>                        | <b>20.1</b>      | <b>20.8</b>      | <b>21.5</b>      |
| Management Expenses                                   | (14.8)           | (15.5)           | (15.3)           |
| <b>EBITDA<sup>3</sup></b>                             | <b>5.3</b>       | <b>5.3</b>       | <b>6.2</b>       |
| Cost to Income Ratio                                  | 74%              | 74%              | 71%              |
| LTI Costs                                             | (0.1)            | (0.9)            | (0.8)            |
| One-Off Costs                                         | (0.1)            | (0.5)            | (0.2)            |
| FAM Contingent Consideration Release                  | 1.3              | -                | -                |
| <b>EBITDA</b>                                         | <b>6.4</b>       | <b>3.9</b>       | <b>5.2</b>       |
| Depreciation, Amortisation, Impairment, Finance Costs | (1.5)            | (1.5)            | (1.7)            |
| <b>Net Profit/(Loss) before Tax</b>                   | <b>4.9</b>       | <b>2.4</b>       | <b>3.5</b>       |
| <b>Net Profit/(Loss) after Tax</b>                    | <b>4.6</b>       | <b>0.5</b>       | <b>3.9</b>       |

Note: 1 CAF attributable revenue.

Note: 2 Statutory expenses up 9% on prior comparative period (PCP).

Note: 3 Normalised EBITDA Excludes LTI, One-Off Costs & Contingent Consideration Release

## PCP COMPARATIVES

- Gross revenue up \$19.8m (12% PCP) primarily driven by higher adviser fees from adviser recruitment and recurring licensee fees
- Net revenue<sup>1</sup> up \$1.4m (+7% PCP) driven by \$1m revenue uplift from Salaried Advice (\$0.5m Brighter acquisition & \$0.5m organic revenue growth) and \$0.4m from licensee & advice channel
- Management expenses up 3% on PCP<sup>2</sup> primarily driven by \$0.4m employment from Brighter acquisition
- Cost to income ratio continued to improve from 74% to 71% reflecting improved efficiency and scale
- EBITDA<sup>3</sup> of \$6.2m up \$0.9m (+17%) driven by net revenue growth
- NPBT of \$3.5m down \$1.4m from PCP due to \$1.3m FAM contingent consideration release in H1 FY25. NPBT (excluding LTI and one-off costs) is \$0.7m higher primarily due to Salaried Advice net revenue increase