Countplus Limited
Annual General Meeting
26 November 2014

Contact:

Barry Lambert, Chairman

barry.lambert@countplus.com.au or 0408 427 701

Michael Spurr, Managing Director

michael.spurr@countplus.com.au or 0425 224 960

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Chairman's Address

Barry Lambert

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AGM Agenda

- Introductions
- Financial Summary
- Profit Guidance
- Dividend Policy
- AGM Resolutions
- CEO Address
- Q&A

Executive Directors

Michael Spurr

Managing Director & CEO

Philip Rix

Executive Director &
Bentleys WA Principal

Subject to re-election

Non-Executive Directors

Graeme Fowler

Independent Non-Executive Director
Board Audit Committee Chair

Subject to re-election

Don Sharp

Independent Non-Executive Director
Acquisitions Committee Chair

Company Secretarial

Arlette Jubian

Company Secretary

Auditors & Lawyers

Ernst & Young

- Greg Logue
- Stephane Sega

Grant Thornton

- Conor Farley
- Stephen Thomas

Addisons Lawyers

- Jeff Mansfield
- Belle Jing

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Financial Results 2014 v 2013

	2014 $ '000	2013 $ '000	% Change
Total Net Revenue	95,830	94,802	1.1%
Net Income Firms	18,776	18,749	0.1%
Operating Profit (EBITA)	19,122	19,235	(0.6%)
Profit before Tax	15,380	14,971	2.7%
Consolidated Net Profit after Tax	11,313	11,083	2.1%
Profit before Tax	15,380	14,971	2.7%
Tax Expense	(4,353)	(3,888)	(12.0%)
Consolidated Net Profit after Tax	11,313	11,083	2.1%

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Profit Guidance

- 1^{st} profit guidance
- Actual result 8 months' time may vary from the current trend
- In previous years our guidance has not been accurate, so this year I will not give formal EPS guidance.
- Despite loss of the now discontinued CBA loyalty payment of some $3.6m before tax, excluding this payment, the underlying businesses are budgeting increased operating profits compared to last year.

Dividend Policy

- Countplus Prospectus - dividend pay-out ratio 50-70%
- At lack of EPS growth, prudent to reduce the Dividend from 3c to 2c per quarter.
- This reduction means we have another freed up $4m to make acquisitions to help increase our profits and in due course, increase our dividend!

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AGM Resolutions

Barry Lambert

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Resolution 1:
To receive and consider the annual financial report of the Company and its controlled entities and the reports of the Directors and of the auditors for the year ended 30 June 2014

- These Statements & Reports are incorporated in the Directors Report.
- The vote on this resolution is advisory only and does not need to be formally adopted by the meeting.
- Any questions can be addressed to the CEO at the end of his presentation.

Resolution 2:

Adopt Remuneration Report

- This Report is incorporated in the Directors Report of the Annual Report
- The vote on this resolution is advisory only and does not bind the Directors of the Company.

Vote Type	Voted	%	% of all securities
For	12,180,124	89.63	10.94
Against	627,174	4.62	0.56
Open-Usable	781,476	5.75	0.70
Open Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	90,440	N/A	0.08
Excluded	41,989,999	N/A	37.72

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Resolution 3:
Re-election of Mr Graeme Hilton George Fowler

Vote Type	Voted	%	% of all securities
For	50,454,017	90.77	45.32
Against	4,391,660	7.90	3.94
Open-Usable	739,176	1.33	0.66
Open Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	84,360	N/A	0.08
Excluded	0	N/A	0.00

Graeme Fowler

Independent Non-Executive Director
Board Audit Committee Chair

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Resolution 4:
Re-election of Mr Philip Stephen Rix

Vote Type	Voted	%	% of all securities
For	50,559,130	90.92	45.42
Against	4,312,547	7.75	3.87
Open-Usable	743,176	1.33	0.67
Open Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	54,360	N/A	0.05
Excluded	0	N/A	0.00

Philip Rix

Executive Director &
Bentleys WA Principal

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Resolution 5:
Appointment of Grant Thornton as the new Company Auditor with the Board authorised to fix the remuneration of the Company Auditor

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

Vote Type	Voted	%	% of all securities
For	54,680,777	98.28	49.12
Against	216,081	0.39	0.19
Open-Usable	739,176	1.33	0.66
Open Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	33,179	N/A	0.03
Excluded	0	N/A	0.00

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Chairman’s Address

Barry Lambert

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Chief Executive Officer Address

Michael Spurr

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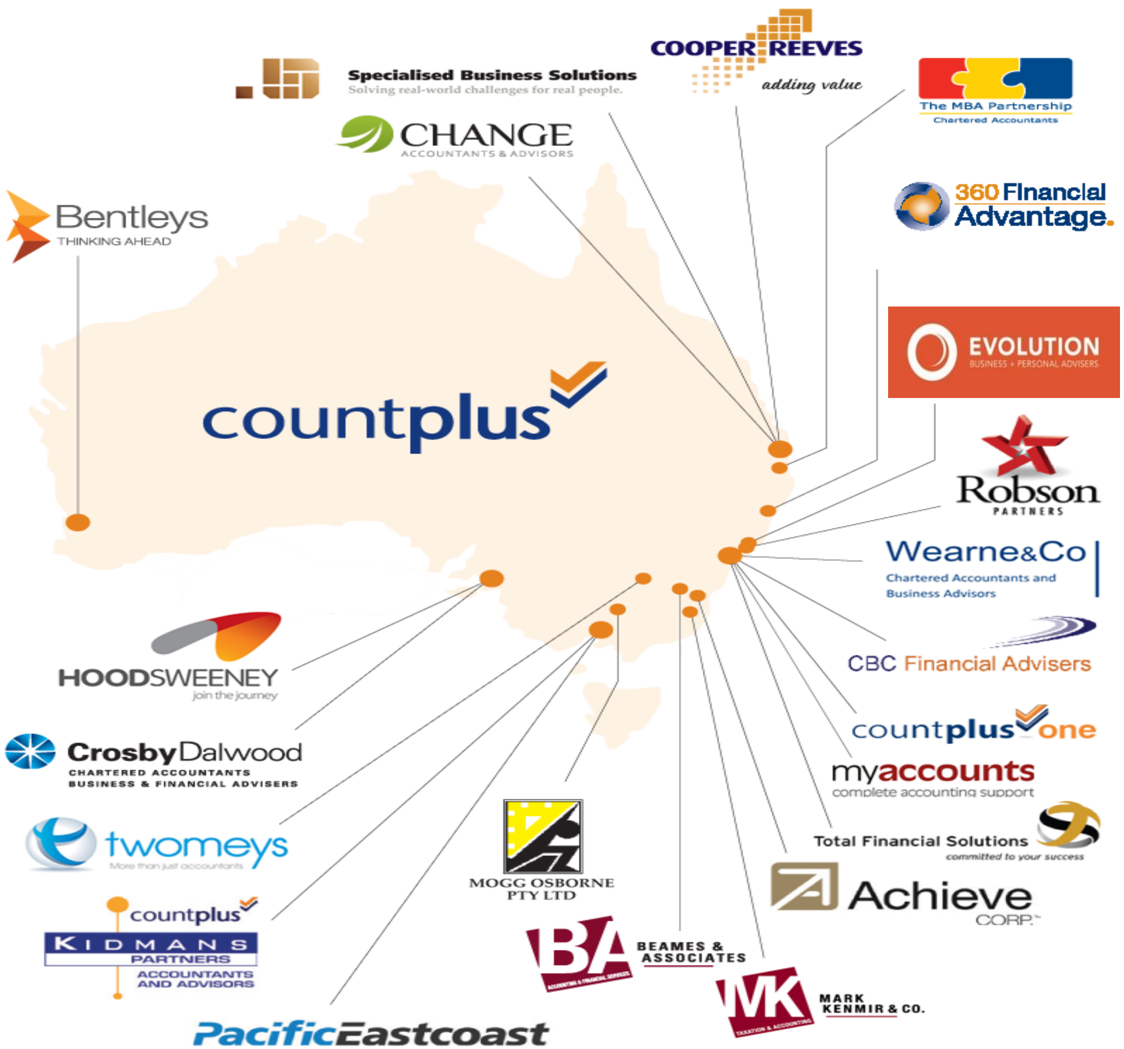
The Countplus Network



Full Year Result Highlights

Financials
Operating Result (EBITA): **$19.12 million (down 0.6%)**
Net Profit before Tax: **$15.38 million (up 2.7%)**
Net Profit after Tax: **$11.31 million (up 2.1%)**
Net Profit after Tax attributable to shareholders: **$11.13 million**

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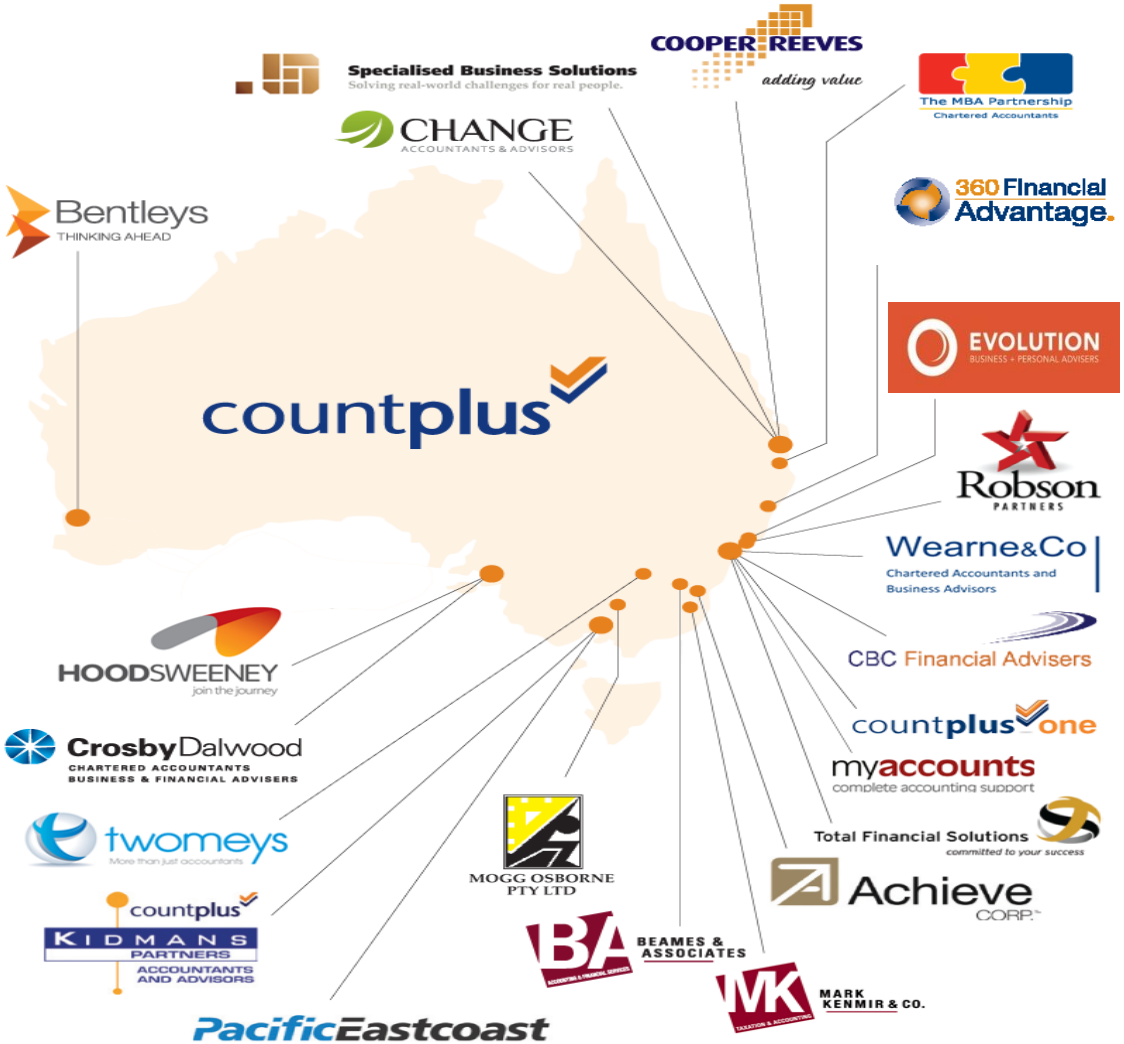
The Countplus Network



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Group Performance – Member Firms

	2014 $ '000	2014 % of Total Revenue	% Change
Income:			
Accounting Related Revenue	62,737	*65%*	(4.0%)
Financial Planning Revenue (net)	23,859	*25%*	13.9%
Property Commission Revenue (net)	3,723	*4%*	21.0%
Other Operating Revenue	5,511	*6%*	0.8%
Total Net Revenue	**95,830**	***100%***	**1.1%**

Excluding sale of business, accounting revenues up by 5%

Financial planning normalised income up 11%

Property & related services revenue up 21%

Normalised net operating revenue up 7%

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Group Performance – Member Firms

	2014 $ '000	2014 % of Total Revenue	% Change
Expenses:			
Salaries and Employment	58,238	*61%*	(0.7%)
Premises	5,730	*6%*	4.5%
Depreciation	1,125	*1%*	10.2%
Other Operating Expenses	11,961	*12%*	(7.0%)
Total Expenses	**77,054**	***80%***	**1.0%**
Share of Profits from Associates	346		(28.8%)
Operating Profit (EBITA)	**19,122**	***20%***	**(0.6%)**

Other Operating expenses impacted by increased provisioning under conservative policy

Share of associates relate primarily to investment in Hood Sweeney (SA)

Normalised net operating profit up 7%

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Group Performance – Member Firms

	2014 $ '000	% Change
Other Items:		
Non-Operating Income	1,070	
Share based Payments	(214)	39.0%
Interest Expense	(1,224)	(17.7%)
Amortisation Expenses	(3,157)	5.6%
Non-cash Fair Value Adjustments	(217)	
Profit before Tax	**15,380**	**2.7%**
Tax	**(4,067)**	**(4.6%)**
Consolidated Net Profit after Tax	**11,313**	**2.1%**
Other Comprehensive Income (net)	**420**	
Total Comprehensive Income net of Tax	**11,733**	**2.1%**

Interest expense primarily relates to debt facility with CBA

Amortisation expenses relate to intangible assets acquired on consolidation of Member Firms

Other comprehensive income relates to marking other investments to fair value – Class Super

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Balance Sheet

	2014 $ '000	% Change
Current Assets	**34,334**	**(2.4%)**
Non-Current Assets	65,427	(1.5%)
Total Assets	**99,761**	**(1.8%)**
Current Liabilities	21,013	(5.0%)
Non-Current Liabilities	27,584	0.3%
Total Liabilities	**48,597**	**(2.1%)**
Net Assets	**51,164**	**(1.6%)**
Current Ratio	1.63	
Total Loans and Borrowings	**20,866**	
Net Debt	**12,692**	

Net debt has increased due to new acquisitions and deferred payments on prior period investments

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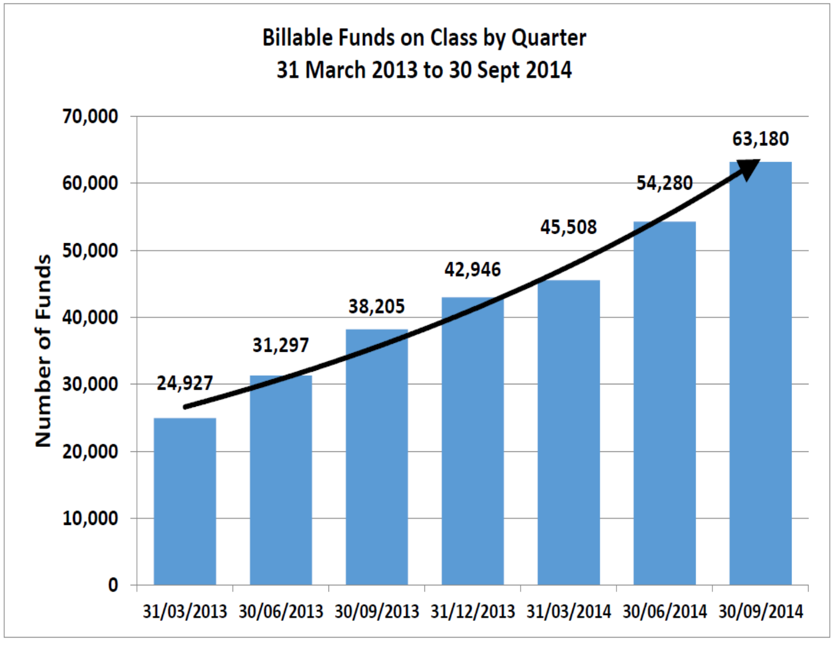
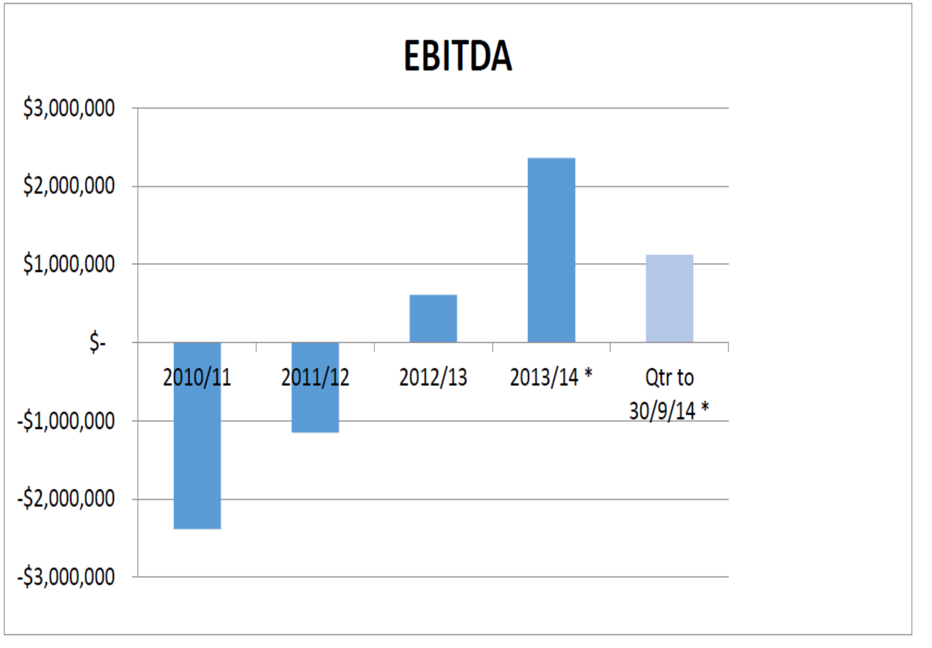
Recent Acquisitions / Investments

Date	Acquirer	Acquisition / "Tuck-In"
Jul 2013	360 Financial Advantage Pty Ltd (Coffs Harbour, NSW)	Acquired a Port Macquarie, NSW accounting firm for $1.0 million.
Jul 2013	360 Financial Advantage Pty Ltd (Coffs Harbour, NSW)	A small Port Macquarie, NSW accounting sole practitioner business for $0.3 million.
Jul 2013	360 Financial Advantage Pty Ltd (Coffs Harbour, NSW)	Business assets of a Coffs Harbour, NSW accounting sole practitioner business for a $0.3 million.
Jul 2013	Countplus One Pty Ltd (Sydney, NSW)	Business assets of Sydney accounting and financial services firm for $0.7 million.
Jul 2013	Kidmans Partners Pty Ltd (Balwyn, VIC)	Melbourne based accounting business for $0.7 million.
Oct 2013	Countplus Limited	Initial Investment in cloud based SMSF administration business, Super-IP (Class Super) for $2.15 million.
Feb 2014	Crosby Dalwood Pty Ltd (Modbury, SA)	An Adelaide accounting sole practitioner business for $0.1 million.

- Initial investment in Class made in October 2013, whilst small, is performing strongly.
- Class is expected to list on the ASX in 2015/16.
- The number of billable funds passed 60,000 in August.





Recent Acquisitions / Investments

Date	Acquirer	Acquisition / "Tuck-In"
April 2014	Countplus Limited	Acquired an additional equity interest in Adelaide based accounting practice, Hood Sweeney.
May 2014	Total Financial Solutions group (national)	Book of financial planning fees from Sydney based adviser firm, Active & Ethical Solutions Pty Ltd for $0.5 million.
Jul 2014	Total Financial Solutions group (national)	40% investment in Victorian financial planning business, Financial Momentum.
Aug 2014	Beames & Associates (ACT)	Merged with Canberra based professional services firm, JDAA Accounting.
Oct 2014	Total Financial Solutions group (national)	49% investment in Victorian financial planning business, McQueen Wealth Management.
Oct 2014	Countplus Limited	Acquired an additional equity interest in Adelaide based accounting practice, Hood Sweeney from retiring partner.

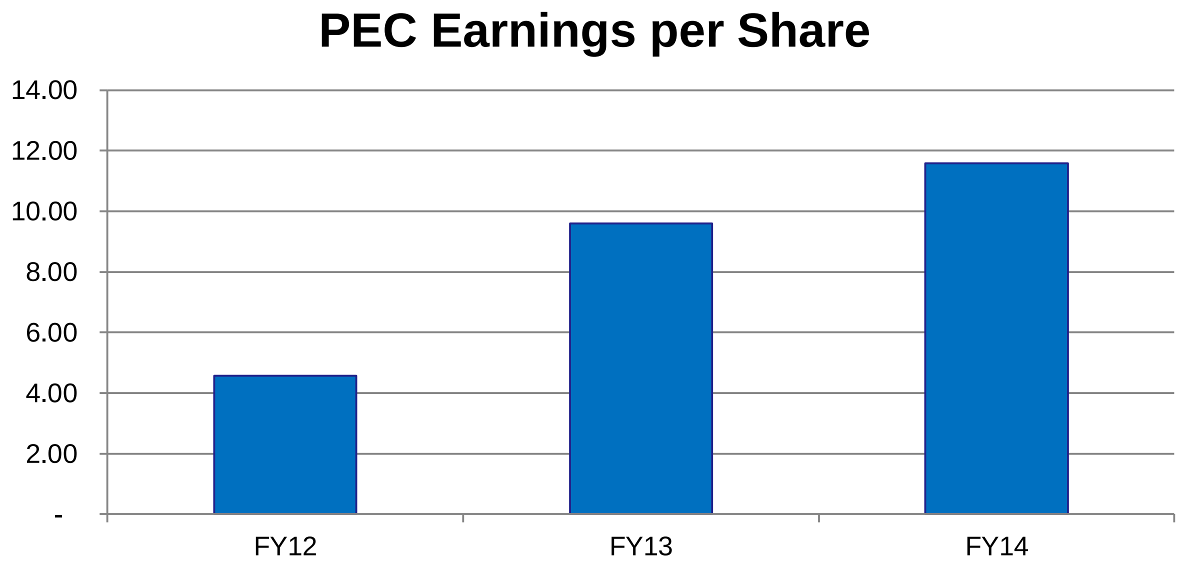
Growth Acquisition Strategy

- Organic growth is our priority – steady demand from Vendors
- Funding of acquisitions will predominately be funded from profits & borrowings
- Acquisitions & investments will continue at 4 levels:
  1. Change GPS Partner
  2. “Tuck-in” full acquisition/merger with existing CUP Firm
  3. Progressive investment (C2)
  4. Investment in complimentary businesses

ChangeGPS (Brisbane, QLD)

Pacific East Coast Pty Limited

- Acquired on 11 February 2012
- Core business unit is property research and broking services on new residential property developments
- Has grown strongly since acquisition



Rewards and Incentives

- CUP to offer principals and key employees opportunity to purchase equity in underlying businesses
- Vendor principals may effectively “buy back” part interest
- Also targeting future leaders/principals
- CUP will maintain control
- Unique offering

MBA Partnership Team (Gold Coast, QLD)

Technology

Future Opportunities

Question Time

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