



The confidence to look ahead

Address by Ray Kellerman

Non-Executive Chairman

Count Limited **2023 Annual General Meeting**

Tuesday, 14 November 2023
At 10:00am (Sydney time)

Contact details

Hugh Humphrey

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Chairman Address



Good morning ladies and gentlemen.

My name is Ray Kellerman and it's my pleasure as the Count Limited Chairman to once again welcome you to our Annual General Meeting (AGM).

FY23 was a transformational year for Count. Following Hugh Humphrey's appointment as Chief Executive Officer at the start of FY23, Count has continued to broaden and build more capability in its leadership team with the appointment of Lisa Chambers as Chief Risk Officer, Raelene Hinchliffe as Group Head of People and Culture, Keith Leung as Chief Financial Officer and Sarah Little as Head of Integration. These leadership appointments are critical to building solid foundations for execution and delivery of Count's growth strategy.

During FY23, we appointed Tim Martin to the Board as a non-executive director following Andrew McGill's retirement. Tim brings a wealth of experience and knowledge across mergers and acquisitions in private and public markets and has already made strong contributions to the Board including our growth strategy. I would also like to thank Andrew McGill for his contributions to the Board over his five year tenure.

All our non-executive directors continued to bring a wealth of expertise and experience, providing a stable source of guidance throughout the year and I thank them for their contributions.

During FY23, we have continued to execute on our growth agenda with the Count network of firms increasing by 42% to 193 from 136 firms. Across the Count group we now represent a strong community of 379 financial advisers and 563 accountants in equity firms with \$16.8b of funds under advice.

We were pleased to report a final dividend of 2.25 cents per share, fully franked representing an increase of 33% over the prior year and returning 3.75 cents to shareholders for FY23 representing an increase of 7% over FY22. We also completed a share buyback of 2,693,671 ordinary shares over the financial year.

In FY23, we made 9 acquisitions to further expand on our accounting, wealth and services segment which are consistent with our strategic vision to support the delivery of our integrated client-centric advisory model across accounting and wealth.

We have made strong headways into our FY24 growth plans with 4 transactions completed to date. It is our intention to continue to identify acquisition opportunities that enable us to leverage the broader Count network of clients, businesses and services provided. Our pipeline of opportunities continues to be strong and we will continue to look to grow where there is strong strategic fit, earnings accretion and shareholder value.

We have recently announced Count has entered into a binding Scheme Implementation Deed with Diverger and subject to Diverger shareholder approval and other requisite approvals, will look to complete this transaction in early CY24. The transaction with Diverger will be transformational for Count and will further accelerate our growth ambitions. Our CEO, Hugh Humphrey, will provide further details on this transformational transaction shortly.

Whilst FY23 was a transformative year for Count, we are not immune to the economic issues that impact the Australian economy and we continue to closely monitor and respond to the rapidly changing economic conditions, in particular tightness of labour resources, wage inflation and interest costs. Management have maintained their focus on managing resource constraints, absenteeism and production across our Accounting and Wealth firms in driving operational excellence.

We remain focused on limiting the impact of inflationary cost pressures and continue to look at ways to improve efficiency and effectiveness through technology to deliver better seamless customer experiences.

Thank you to our employees and partners for their contribution to Count. Your efforts in FY23 have delivered a market leading proposition and have laid a great foundation to further grow Count's position as a leading market player.

Thank you again for your time today and for being a Count shareholder.