

27 August 2018

EVANS DIXON

FY18 Full Year Results Announcement

FY18 underlying EBITDA of \$50.1 million exceeds IPO forecast by 18%

For the full year ended 30th June 2018:

- Group underlying EBITDA of \$50.1 million exceeded prospectus forecast of \$42.6 million by 18%
 - Wealth Advice \$21.5m – 30% above prospectus forecast of \$16.5m
 - Capital Markets \$19.8m – 10% above prospectus forecast of \$17.9m
 - Funds Management \$27.4m – 2% above prospectus forecast of \$26.8m
 - Unallocated Corporate -\$18.5m – in line with prospectus forecast
- FY18 underlying EPS 14.5 cents, Statutory EPS 11.5 cents
- DPS 11.0 cents since IPO inclusive of fully franked final dividend of 6.0 cents
- Net cash of \$89.1m as at 30 June 2018
- Continued growth in new clients and fund flows drove total funds under advice to \$18.3 billion across more than 9,000 clients
- Capital Markets advised and executed on many equity and debt capital mandates and saw continued growth in institutional equities market share
- Funds Management offering positioned for growth with 4 new investment funds to market and strong growth in FUM to \$5.6 billion +\$820 million (17%) over FY18
- Successful integration of Evans Dixon IT platforms following merger in 2H17

Financial services company, Evans Dixon Limited (ASX:ED1), today announced its inaugural profit as a listed company with group underlying EBITDA of \$50.1 million, exceeding prospectus forecasts by 18%.

Chief Executive Officer, Alan Dixon said “We are very pleased with the performance of the business with all the key divisions making strong contributions.

“Our Wealth Advice business delivered results 30% above our prospectus forecast and our Capital Markets business 10% above prospectus forecast which was driven by strong equity and debt capital markets activity in the second half of the financial year. We are also very pleased with the standout performance in our Funds Management division”.

“We are gaining new clients and the corresponding increase in fund flows helped increase funds under advice to more than \$18.3 billion across more than 9,000 clients.

“Our Capital Markets division also performed well, showing our ongoing commitment to our institutional business and corporate clients.

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“And the positioning of our funds management business for further growth saw us bring four new funds to market and grow our funds under management to \$5.6 billion.

“The combination and integration of Evans & Partners and Dixon Advisory in February 2017 has clearly been a success. Today’s results show that we are kicking goals where it matters,

“We were particularly honoured to have been recognized and awarded No. 1 in Australia’s Top Graduate Employer rankings for 2018.”

Wealth Advice

Providing quality trusted advice to both affluent SMSF trustees and high net worth wholesale clients remains Evans Dixon’s core focus. Key to our success over the year has been the investment in client focused advice technologies which has driven greater client engagement, adviser productivity and compliance. Going forward, the continued growth in superannuation and personal wealth present clear opportunities for Evans Dixon. Given our large “fee for service” client base, as well as our qualification and compliance focused culture, we are well positioned to benefit from further regulatory changes in the Australian financial services industry.

Capital Markets

Over the past twelve months, Capital Markets performed well and demonstrated another successful year of growth within the institutional business as well as providing trusted advice and execution services for many of our valued corporate clients. Our investment in quality research and sales teams continues to drive institutional market share gains. In the future, we believe there is significant opportunity to grow our market share in equity capital markets.

Funds Management

Evans Dixon’s proven capabilities across a range of asset classes has driven 17% growth in funds under management over the past twelve months. We now have 18 separate investment strategies which are accessible across a number of structures. During FY18 we repositioned our funds management offering to provide better outcomes for our investors and increase the demand for and distribution of our funds management products. We believe our efforts to date in furthering our funds management offering will continue to benefit clients and external investors.

Group Financials

Chief Financial Officer, Tristan O’Connell, said “Evans Dixon delivered a solid financial result with strong profit growth evidenced by our earnings upgrade in June. Our strong balance sheet and enhanced access to capital allows us to take advantage of future strategic opportunities.”

Underlying EBITDA of \$50.1 million exceeded prospectus forecasts of \$42.6 million by 18%, which generated an EBITDA margin of 22% versus prospectus guidance of 20%.

Evans Dixon delivered underlying EPS of 14.5 cents, 14% higher than the pro forma prospectus forecast of 12.7 cents. The Board has declared a fully franked final dividend of 6.0 cents per share which in addition to the fully franked interim dividend of 5.0 cents per share that was declared in May 2018 brings the total fully franked dividend since the IPO to 11.0 cents per share.



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Outlook

Executive Chairman, David Evans said: "We have made a strong start to FY19, we are committed to our strategy and well placed for the future. Investment in people and technology form the foundations of our company and by remaining focused on our strategic and operational goals, we are well positioned to deliver strong outcomes for clients and shareholders."

Further information regarding Evans Dixon's results is set out in the Group's financial results presentation for the year ended 30 June 2018 and is available at www.evansdixon.com.au.

ENDS

2018 Key Dates for Investors	Date
FY18 results released to market and final dividend declared	27 August 2018
Securities quoted ex-dividend on the ASX	1 October 2018
Final dividend record date	4 October 2018
Final dividend payment date	10 October 2018
Annual General Meeting	12 November 2018

About Evans Dixon Limited

Evans Dixon is an Australian Securities Exchange listed financial services group. Operating through the Evans & Partners, Dixon Advisory and Walsh & Company brands, Evans Dixon provides a diverse range of financial services. In Wealth Advice we service over 9,000 clients, representing over \$18.3 billion in funds under advice. In Capital Markets we are an advisor to many leading Australian institutions through the provision of research, equity capital market and debt capital market services. In Funds Management, we manage over \$5.6 billion of assets across a diverse range of asset classes.

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