

Appendix 4D – Half year Report Results for announcement to the market

Fiducian Group Limited (FGL)

1. Reporting period

Current reporting period - Half year ended 31 December 2024

Previous corresponding period - Half year ended 31 December 2023

2. Results for announcement to the market

Consolidated Results for the half year			\$'000
	Previous Period 31/12/23	This Period 31/12/24	Change
Revenue from ordinary activities	\$39,003	\$44,341	+14%
Profit from ordinary activities after tax attributable to members	\$6,839	\$8,629	+26%
Net profit for the period attributable to members	\$6,839	\$8,629	+26%
Dividends	Amount per security	Franked amount per security	
Paid 12/3/24 for half-year ended 31 Dec 2023	18.20 ¢	18.20 ¢	
Paid 12/9/24 for half-year ended 30 June 2024	21.10 ¢	21.10 ¢	
Dividend declared for half-year ended 31 Dec 2024	21.90 ¢	21.90 ¢	
Record date for determining entitlements to the dividend:	03/03/2025		
Date that dividend is payable:	17/03/2025		

3. Net tangible assets

Net tangible assets per security	Previous period 31/12/2023	This period 31/12/2024
Net tangible assets \$'000	\$ 24,973	\$ 32,226
Ordinary securities on issue at balance date <i>Net of shares bought back</i>	31,477,623	31,477,623
Net tangible assets per ordinary security	79.3¢	102.4¢
Brief explanation		
<p>The increase in NTA is primarily due to the higher cash and cash equivalents balance held (approx. \$7.3 mil) for future acquisitions of client portfolios and a reduction in the intangible assets (approx. \$2.8 mil) due to amortisation. This is offset by \$1.4 mil increase in payables due to higher franchisee commissions and investment manager fees.</p> <p>The Net tangible Assets per ordinary security is 102.4¢ and after adding back intangibles is 179.8¢ (December 2023 165.4¢).</p>		

4. Details of entities over which control was gained or lost during the period

Not applicable.

5. Dividends

The Directors have determined to pay an interim dividend of 21.90 cents per share, fully franked at 30%, amounting to \$6,893,599. The dividend is to be paid on 17 March 2025.

There is no foreign sourced dividend or distribution attributable to this dividend.

6. Dividend reinvestment plan

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

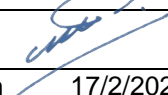
8. Foreign entities

Not applicable.

9. Independent auditor's report subject to a modified opinion, emphasis matter or other matter

Not applicable.

The half-yearly report is to be read in conjunction with the most recent annual report.

Signed by (Director)	
Name and Date	I Singh 17/2/2025



FIDUCIAN
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INTERIM FINANCIAL REPORT 2025





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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by Fiducian Group Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and ASX Listing Rules.

Financial Highlights

Fund Performance

	1 yr	3 yrs	5 yrs	7 yrs	10 yrs
Capital Stable	67/100	61/97	34/92	20/87	9/79
Balanced	123/168	145/163	63/153	33/146	13/136
Growth	84/168	128/163	21/153	13/146	2/136
Ultra Growth	18/118	107/108	69/102	62/100	14/88

Flagship funds performance ranking for one, three, five, seven and ten years to 31 December 2024 against all funds in the Zenith survey. #

Dividends

21.90_c ▲ 20%

Statutory NPAT

\$8.6_m ▲ 26%

UNPAT*

\$9.9_m ▲ 20%

Earnings per share

27.41_c ▲ 26%

FUMAA*

\$14.4_b ▲ 11%

Financial Advisers

78 Aligned Advisers & Associates

Offices

47 Offices across Australia

* (UNPAT) – Underlying Net Profit After Tax, which is computed as statutory NPAT adding back amortisation and lease adjustments.. (FUMAA) – Funds Under Management, Advice and Administration.

See Zenith disclaimer on the last page.

Directors' Report

The directors submit their report with the financial report of the consolidated entity consisting of Fiducian Group Limited ("the Company") and its wholly owned operating entities ("Group") for the half-year ended 31 December 2024.

Directors

The following persons were directors of the Group during the half-year and up to the date of this report:

Executive Chairman	Mr. I Singh
Non-executive Directors	Mr. F Khouri
	Mr. S Hallab
	Mrs. K Skellern

Review of operations

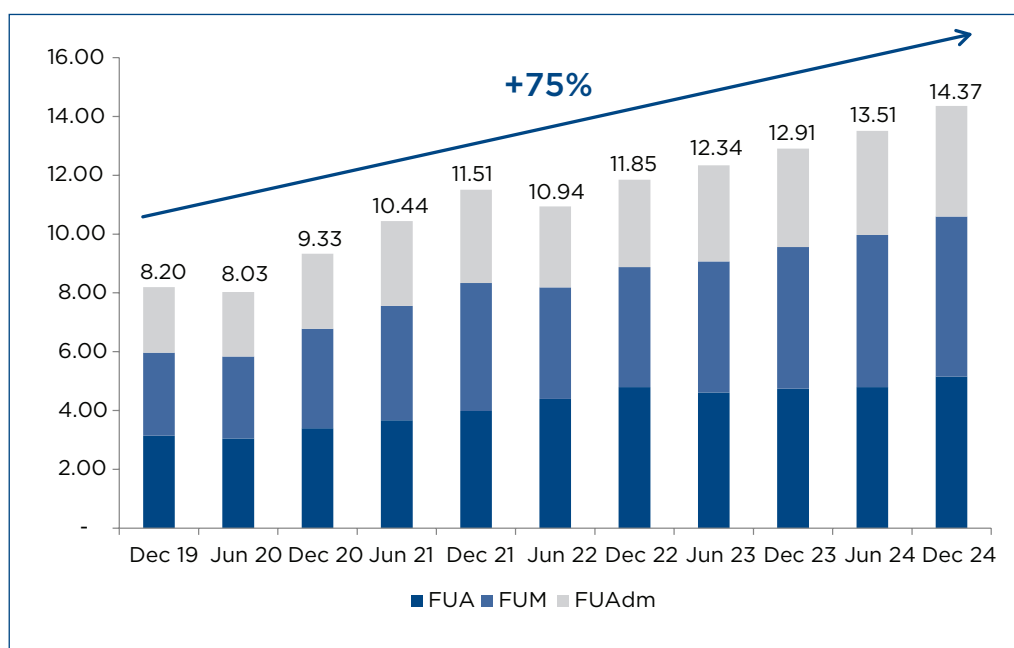
Each of our operating entities have met expectations and contributed to the stellar half-year results ended 31 December 2024.

Comparing results for the 6 months ended 31 December 2024 with results of the corresponding period to 31 December 2023.

- Revenue grew by 14%
- Funds Under Management, Administration and Advice (FUMAA) increased by 11% from \$12.91 billion to \$14.37 billion
- Platform administration offering wrap administration for superannuation and investment services (including Auxilium and other badges for the external adviser marketplace) increased 15% from \$3.35 billion to \$3.84 billion
- Funds Under Management increased 16% from \$4.82 billion to \$5.57 billion
- Funds Under Advice was 6% higher at \$4.96 billion from \$4.74 billion. We continue with the exercise of contacting non fee paying clients which are included in the FUA to disengage completely, or renew their relationship on a fee basis
- Expenses grew by 10.7%
- Statutory Net Profit After Tax (NPAT) was 26% higher at \$8.63 million from \$6.84 million (after considering the impact of amortisation), and
- The Underlying Net Profit After Tax (UNPAT) which is a measure of our cash earnings was 20% higher at \$9.88 million from \$8.22 million.

Results have been supported by steadily rising financial markets and as well by improved net inflows to our wholly owned subsidiaries of financial planning, client administration platforms and funds management.

Five Years FUMAA (in \$ billion)



The table below presents financial highlights for the reporting period:

Financial highlights			
Half-year ending 31 December	2024	2023	% Change
	\$'000	\$'000	
Operating Revenue	44,341	39,003	14% ▲
Fees and Charges paid	(10,770)	(9,787)	
Net Revenue	33,571	29,216	15% ▲
Gross Margin	76%	75%	
Underlying EBITDA (including lease rents paid)	13,720	11,205	22% ▲
Underlying EBITDA Margin	31%	29%	
Depreciation (excluding lease assets)*	(134)	(170)	
Tax on underlying earnings	(3,708)	(2,817)	
Underlying NPAT (UNPAT)	9,878	8,218	20% ▲
Amortisation	(1,324)	(1,404)	
AASB 16 Leases adjustment impacts - Office Lease	75	25	
Statutory NPAT (NPAT)	8,629	6,839	26% ▲
Basic EPS based on UNPAT (in cents)	31.4	26.1	20% ▲
Basic EPS based on NPAT (in cents)	27.4	21.7	
Funds Under Management, Advice and Administration FUMAA (\$ in millions)	14,368	12,910	11% ▲

* Excludes \$723k depreciation on right of use assets which has been included within AASB16 lease adjustments.

Fiducian funds

Our successful in-house Manage-The-Manager system of investment, continues to attract the majority of retail funds placed with us. It provides substantial diversification benefits to investors by providing them access to a range of specially selected asset managers through a single transaction. Despite media forecasts of volatility and weakness to come, financial markets remained resilient amid expectations of interest rate reductions to come in 2025. The sharp declines seen particularly in risk assets (shares) and fixed income securities were partially recovered. Our investment strategy to move close to benchmark by marginally reducing growth asset exposure and increasing fixed interest exposure has proven successful. The Zenith Survey reports the performance of our two specialist funds (Technology Fund and India Fund) and the performance and ranking of our diversified fund performances and rankings in comparison with their peer group fund managers as follows:

Fiducian Funds	1-year return (ranking) p.a.	3-years return (ranking) p.a.	5-years return (ranking) p.a.	7-years return (ranking) p.a.	10-years return (ranking) p.a.
Capital Stable	6.5% 67/100	1.7% 61/97	3.2% 34/92	3.8% 20/87	4.2% 9/79
Balanced	10.9% 123/168	3.1% 145/163	6.1% 63/153	6.6% 33/146	7.3% 13/136
Growth	12.3% 84/168	3.6% 128/163	6.9% 21/153	7.4% 13/146	8.2% 2/136
Ultra Growth*	18.0% 18/118	1.1% 107/108	7.0% 69/102	7.2% 62/100	8.9% 14/88
Other specialist MTM funds					
Technology	35.4%	1.1%	11.0%	12.9%	14.1%
India	20.2%	11.3%	15.3%	9.0%	10.8%

* Some funds in the peer group of Ultra Growth include unlisted assets, gearing, commodities and hedge style investments. Fiducian only invest in securities listed on a recognized stock exchange for transparency and liquidity.

Community support

Community support is embedded in our DNA. Across Australia, we now financially support 24 amateur and junior sporting teams including athletics, netball, karate, soccer, women's rugby, AFL and golf. We have also financially supported community groups, school activities and local charitable endeavors. This expands recognition of our financial planning network. Vision Beyond AUS (VBA), the charity supported by the Fiducian Group, has continued its services in hospitals in India, Myanmar, Nepal, and Cambodia. As we go to print, more than 55,595 men, women and children living in abject poverty in these countries have now had their eyesight restored through funds and surgical equipment donated by VBA. Fiducian staff have continued to voluntarily provide accounting, administration and marketing support to VBA to ensure that every single dollar contributed by generous donors goes towards eliminating visual impairment in the world along with other service activities to improve education and health as permitted by its constitution.

Employee diversity

Fiducian is proud to be an equal opportunity employer. It endorses diversity and currently has a number of employees that bring different skill-sets from their countries of origin. We recognize that diversity includes, but is not limited to gender, age, ethnicity and cultural backgrounds. Our diversity policy encourages persons of different gender, ethnic backgrounds, ages and skills to participate and receive recognition, reward and authority commensurate with their performance. Employees are comprised of staff from over 31 countries of origin. 21% are over 55 years, 48% are female with 31% of them in senior roles.

The Group's current gender diversity report is available to be viewed on the Group website.

Issued capital

The Company had 31,477,623 shares on issue as at 31 December 2024. The Company did not buy back and cancel any ordinary shares on-market during the half-year and as at 31 December 2024 there were 478,255 shares available to buy back under the buy back notice announced to the ASX in June 2018.

During the half-year ended 31 December 2024, no shares were issued by the Company.

Current economic and market environment

The global economy has continued to sustain growth despite the persistence of tight monetary policy being implemented by most of the world's major central banks in an effort to push inflation lower and back into target ranges. Tight monetary policy has been successful, with the International Monetary Fund (IMF) indicating in its October report that 'the global battle against inflation has largely been won'. As a result, central banks across the globe have started the process of cutting rates, with the IMF, in its latest report (January), forecasting that 'monetary policy rates are expected to continue to decline'.

As investors digested the US Republican Party sweep of the Presidency and both houses of Congress, the broad US stock market (S&P 500 Accumulation Index) declined in December by 2.5% and the Australian market (ASX 200 Accumulation Index) was worse, declining by 3.2%. However, post US election optimism has returned and share markets have regained losses and rallied ahead. Forecasters are suggesting a further strengthening of the US share market, which is generally an indicator of the direction global share markets take.

In Australia, the RBA looks poised to retain its existing tight policy stance well into 2025. While inflation has come off its peak, the federal government's policy of maintaining a high level of spending, subsidising electricity prices and supporting union demands for higher wages has run counter to the RBA's strategy. China, the major buyer of our commodities, has shut down 40 steel mills, is cutting infrastructure spending and remains focused on resolving its property crisis. Our key export commodities of Coal and Iron Ore are at lower prices than in recent years. The Australian economy is limping along with sub-par economic activity and GDP per capita has declined for 21 months in a row – the longest decline since seasonally adjusted records began in 1973. The cost of living crisis has not abated. Consequently, the Australian dollar decreased by 5.0% relative to the US dollar in December alone, even though our share market has held up.

The most important things to watch over the next few months will be the new Trump administration's 'US first' pro-growth agenda, including further tax cuts and large-scale deregulation, that could be positive for the economy. If tariffs are used to leverage benefits for the US economy, they could result in higher prices but possibly be acceptable to consumers. If Trump can engineer peace in the Middle East and Ukraine, financial markets could rise.

The global economic outlook, however, is not all blue skies for now, according to the IMF, which is forecasting global growth of 3.3% and a mere 1.9% for the advanced economies taken together in 2025. In the IMF's view, 'while some of the extreme risks have moderated, the balance (of risks to global growth) remains tilted to the downside'.

Although a global recession is not forecast, we continue to take a balanced approach for our diversified funds, and we remain only marginally above benchmark in our exposure to 'growth' assets. We retain a bias towards international equities as the earnings outlook for the ASX is not as bright as offshore, plus some researchers believe there could be further weakness for the Australian Dollar. Fixed interest holdings have been increased but remain just under benchmark for now.

The longer-term outlook for the technology sector remains positive. Capital investment in technology has risen from 16% as a percentage of total capital spending in 1960 to circa 50% today in the US. Investment to drive productivity gains across areas such as artificial intelligence, manufacturing, life sciences and sustainable energy are intensifying.

We remain optimistic but cautious for our investors. As always, we recommend that investors should consult a Fiducian financial planner to develop financial plans with the aim of achieving diversified investment strategies that over time could help investors realise their financial goals.

Dividend

The Board is confident that the future of the business is positive and likely to continue to strengthen through organic growth and acquisition of client bases that can benefit from the Fiducian Process. As a result the directors have resolved to pay an interim fully franked dividend in respect of the half-year ended 31 December 2024 of 21.90 cents per share based on UNPAT (31 December 2023: 18.20 cents) which is within the Company's current dividend policy range of 60% - 80% of UNPAT.

Auditor's independence declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 8. KPMG remains the external auditor in accordance with Sec 327 of the Corporations Act 2001.

Rounding of amounts to nearest thousand dollars

The Company is of a kind referred to in Instrument 2016/191 issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the directors' report and financial report. Amounts in the directors' report and financial report have been rounded off to the nearest thousand dollars in accordance with that Instrument, unless otherwise stated.

In summary

Notwithstanding the uncertain environment with high interest rates and cost of living pressures being reported across the world and in Australia, the unfortunate and continuing wars in Europe and the Middle East, the changing of the guard in the United States of America, Management has worked hard and judiciously positioned all areas of the company for future growth by utilising its vast cache of intellectual capital. Our business model has proven itself through good and difficult times. Our people, our stakeholders and our shareholders should be the beneficiaries of this positioning.

This report is made in accordance with a resolution of directors.



Inderjit (Indy) Singh OAM
Executive Chairman

Sydney,
17 February 2025



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Fiducian Group Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Fiducian Group Limited for the half-year ended 31 December 2024 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

A stylized signature of the KPMG firm, written in a dark blue ink.

KPMG

A handwritten signature in dark blue ink, appearing to read 'A. Reeves'.

Andrew Reeves
Partner
Sydney
17 February 2025

Consolidated Statement of Comprehensive Income

For the half-year ended 31 December 2024

	Consolidated	
	2024	2023
	\$'000	\$'000
Revenue from ordinary activities	44,341	39,003
Payments to advisers and service providers	(10,770)	(9,787)
Employee benefits expense	(13,366)	(12,305)
Amortisation and depreciation expense	(2,181)	(2,364)
Other expenses	(5,654)	(4,880)
Profit before income tax expense	12,370	9,667
Income tax expense	(3,741)	(2,828)
Profit for the half-year	8,629	6,839
Other comprehensive income for the half-year, net of tax	-	-
Total comprehensive income for the half-year attributable to the owners of Fiducian Group Limited	8,629	6,839
Earnings per share		
Earnings per share from profit from continuing operations attributable to the ordinary equity holders of the Company:		
Basic earnings per share (in cents)	27.41	21.73
Diluted earnings per share (in cents)	27.34	21.67

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 31 December 2024

	Consolidated	
	31 December 2024	30 June 2024
	\$'000	\$'000
ASSETS		
Current assets		
Cash and cash equivalents	28,902	26,604
Trade and other receivables	9,451	8,247
Total Current Assets	38,353	34,851
Non-current assets		
Loans receivable	7,888	7,839
Property, plant and equipment	549	652
Right-of-use assets	1,627	2,349
Intangible assets	24,376	25,713
Total Non-Current Assets	34,440	36,553
Total assets	72,793	71,404
LIABILITIES		
Current liabilities		
Trade and other payables	11,477	10,561
Current tax liabilities	470	701
Lease liabilities	1,476	1,701
Total Current Liabilities	13,423	12,963
Non-current liabilities		
Net deferred tax liabilities	1,500	1,854
Lease liabilities	679	1,284
Provisions	589	689
Total Non-Current Liabilities	2,768	3,827
Total liabilities	16,191	16,790
Net assets	56,602	54,614
EQUITY		
Contributed equity	7,788	7,788
Reserves	178	178
Retained profits	48,636	46,648
Total equity	56,602	54,614

The above statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2024

	Contributed Equity \$'000	Reserves \$'000	Retained Profits \$'000	Total \$'000
Half-year to 31 December 2024				
Balance at the beginning of the half-year	7,788	178	46,648	54,614
Comprehensive income for the half-year	-	-	8,629	8,629
Transactions with equity holders in their capacity as equity holders				
Dividends paid	-	-	(6,641)	(6,641)
Transfer to retained profits on exercise of options	-	-	-	-
Shares issued	-	-	-	-
Total transactions with equity holders	-	-	(6,641)	(6,641)
Balance at the end of half-year	7,788	178	48,636	56,602
Half-year to 31 December 2023				
Balance at the beginning of the half-year	7,788	114	43,003	50,905
Comprehensive income for the half-year	-	-	6,839	6,839
Transactions with equity holders in their capacity as equity holders				
Dividends paid	-	-	(5,665)	(5,665)
Transfer to retained profits on exercise of options	-	-	-	-
Shares issued	-	-	-	-
Total transactions with equity holders	-	-	(5,665)	(5,665)
Balance at the end of half-year	7,788	114	44,177	52,079

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

For the half-year ended 31 December 2024

	Consolidated	
	2024	2023
	\$'000	\$'000
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	46,806	42,586
Payments to suppliers and employees (inclusive of GST)	(33,680)	(31,505)
Interest received	837	703
Income taxes paid	(4,326)	(3,386)
Net cash inflow from operating activities	9,637	8,398
Cash flows from investing activities		
Business development loans granted to advisers	(469)	(1,594)
Repayment of business development loans by advisers	819	1,661
Payment for acquiring client books	(187)	-
Payments for property, plant and equipment	(31)	(9)
Net cash inflow/(outflow) from investing activities	132	58
Cash flows from financing activities		
Lease principal payments	(830)	(826)
Dividends paid	(6,641)	(5,665)
Net cash outflow from financing activities	(7,471)	(6,491)
Net increase in cash and cash equivalents held	2,298	1,965
Cash and cash equivalents at the beginning of the half-year	26,604	19,648
Cash and cash equivalents at the end of the half-year	28,902	21,613

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

1. Basis of preparation of half-year report

This general purpose financial report for the interim half-year reporting period ended 31 December 2024 has been prepared in accordance with Accounting Standard AASB 134: *Interim Financial Reporting and the Corporations Act 2001*.

This interim financial report does not include all the information and disclosures required in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Report for the year ended 30 June 2024 and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the ASX listing rules.

Figures presented in this report are subject to rounding.

The Company is of a kind referred to in Instrument 2016/191 issued by the Australian Securities and Investments Commission, relating to the “rounding off” of amounts in the directors’ report and financial report. Amounts in the directors’ report and financial report have been rounded off to the nearest thousand dollars in accordance with that Instrument, unless otherwise stated.

Compliance with IFRS

The consolidated financial statements of the Group comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The accounting policies adopted in the preparation of these interim financial statements are consistent with those of the previous financial year.

New Australian Accounting Standards and amendments to Australian Accounting Standards and interpretations that are either effective in the current period or have been early adopted

The amendments made to existing standards that were mandatorily effective beginning on 1 July 2024 did not result in any impact on this interim financial report. There were no new Australian accounting standards that were mandatorily effective for the current period.

The Group has not elected to early adopt any new standards or amendments to standards available for early adoption for this interim financial report.

2. Segment information

The business activities of the Group have been segregated into business segments based on legal entities and reviewed by management accordingly. The business segments are as follows:

Funds Management

The Group acts as the Responsible Entity for managed investment schemes and separately managed accounts through its subsidiary Fiducian Investment Management Services Limited.

Financial Planning

The Group continues its specialist financial planning services through its subsidiary, Fiducian Financial Services Pty Ltd.

Platform Administration

The Group acts as an Registrable Superannuation Entity (RSE) of a public offer superannuation fund - Fiducian Superannuation Service, which is offered on its wrap platform through its subsidiary Fiducian Portfolio Services Ltd. The Group also acts as an Operator and Responsible entity of an Investor Directed Portfolio Service and the Fiducian Investment Service through another subsidiary Fiducian Investment Management Services Limited.

Corporate Services

This segment is an aggregation of the administration and professional services net of recoveries provided to the Group by its subsidiaries, Fiducian Services Pty Ltd and Fiducian Business Services Pty Ltd which provided distribution services to the Group in the current half-year.

Geographical segments

The Group operates in the geographical segment of Australia.

2. Segment information (Continued)

Primary reporting - Business segments

	Funds Management	Financial Planning	Platform Administration	Corporate Services	Consolidated
	\$'000	\$'000	\$'000	\$'000	\$'000
Half-year December 2024					
Revenue from external clients	16,664	14,912	11,145	-	42,721
Inter-segment sales	(4,225)	(1,400)	(2,942)	8,567	-
Other revenue	256	1,126	-	238	1,620
Total segment revenue	12,695	14,638	8,203	8,805	44,341
Profit from ordinary activities before income tax, depreciation and amortisation	8,906	2,367	6,958	(3,680)	14,551
Depreciation and amortisation					(2,181)
Profit from ordinary activities before income tax expense					12,370
Income tax expense					(3,741)
Profit from ordinary activities after income tax expense					8,629
Segment assets	20,377	37,456	3,753	11,207	72,793
Segment liabilities	8,371	34,639	-	(26,819)	16,191
Acquisitions of plant and equipment, intangible and other non-current segment assets	-	1	-	30	31

2. Segment information (Continued)

Primary reporting - Business segments (continued)

	Funds Management	Financial Planning	Platform Administration	Corporate Services	Consolidated
	\$'000	\$'000	\$'000	\$'000	\$'000
Half-year December 2023					
Revenue from external clients	13,986	13,273	10,365	-	37,624
Inter-segment sales	(3,788)	(900)	(2,675)	7,363	-
Other revenue	234	1,027	-	118	1,379
Total segment revenue	10,432	13,400	7,690	7,481	39,003
Profit from ordinary activities before income tax, depreciation and amortisation	6,777	1,614	6,674	(3,034)	12,031
Depreciation and amortisation					(2,364)
Profit from ordinary activities before income tax expense					9,667
Income tax expense					(2,828)
Profit from ordinary activities after income tax expense					6,839
Segment assets	17,441	39,737	3,359	8,676	69,214
Segment liabilities	9,243	37,691	-	(29,799)	17,135
Acquisitions of plant and equipment, intangible and other non-current segment assets	-	-	-	9	9

3. Dividends

Half-year to 31 December	Consolidated	
	2024	2023
	\$'000	\$'000
Ordinary shares		
Dividend paid during the half-year	6,641	5,665
Dividend not recognised at the end of the half-year		
In addition to the above dividend, since the end of the half year the directors have resolved to pay an interim dividend of 21.90 cents per fully paid ordinary share (December 2023 - 18.20 cents), fully franked based on tax paid at 30%. The aggregate amount of this dividend that is to be paid on 17 March 2025 out of retained profits at 31 December 2024, but not recognised as a liability at the end of the half year, is:	6,894	5,729

4. Events occurring after balance date

There has not arisen in the interval between the end of the half-year and the date of this report any item, transaction or event of a material and unusual nature likely in the opinion of the directors of the Group, to affect significantly the operations of the Company, the results of those operations or the state of affairs of the Group in subsequent years.

5. Contingent Liabilities

Guarantees

The Group had contingent liabilities at 31 December 2024 in respect of bank guarantees for property leases of parent and group entities amounting to \$810,697 (30 June 2024: \$810,697).

Directors' Declaration

In the directors' opinion:

- (a) the financial statements and notes set out on pages 9 to 16 are in accordance with the *Corporations Regulations 2001*, including
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) there are reasonable grounds to believe that Fiducian Group Limited will be able to pay its debts as and when they become due and payable.

Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

This declaration is made in accordance with a resolution of the directors.



Inderjit (Indy) Singh OAM
Executive Chairman

Sydney,
17 February 2025



Independent Auditor's Review Report

To the shareholders of Fiducian Group Limited

Report on the Half-year Financial Report

Conclusion

We have reviewed the accompanying **Half-year Financial Report** of Fiducian Group Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Half-year Financial Report of Fiducian Group Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the **Group's** financial position as at 31 December 2024 and of its performance for the Half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Half-year Financial Report** comprises:

- Consolidated statement of financial position as at 31 December 2024;
- Consolidated statement of comprehensive income, Consolidated statement of changes in equity and Consolidated statement of cash flows for the Half-year ended on that date;
- Notes 1 to 5 including selected explanatory notes; and
- The Directors' Declaration.

The **Group** comprises Fiducian Group Limited (the Company) and the entities it controlled at the Half year's end or from time to time during the Half-year.

The **Half-year Period** is the 6 months ended on 31 December 2024.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.



Responsibilities of the Directors for the Half-year Financial Report

The Directors of the Company are responsible for:

- the preparation of the Half-year Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*; and
- such internal control as the Directors determine is necessary to enable the preparation of the Half-year Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the Half-year Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Half-year Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2024 and its performance for the Half-Year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a Half-year Period Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KPMG

Andrew Reeves

Partner

Sydney

17 February 2025

Corporate Directory

Directors

I Singh OAM, BTech, MComm (Bus), ASIA, ASFA, DipFP, CFP

Executive Chairman

F Khouri B Bus, FCPA

S Hallab B Ec (Acct & Law), CA, GAICD, FAIST

K Skellern OAM, BE (Chem, Hons) BSc, Grad Dip (Bus Admin), FAICD

Company secretary

P Gubecka LLB, LLM, BCom, CPA, FGIA, FCG (CS, CGP)

Notice of Annual General Meeting

The Annual General Meeting of Fiducian Group Limited

Will be held: Online/In person
Details to be advised

Principal registered office in Australia

Level 4
1 York Street
Sydney NSW 2000
(02) 8298 4600

Wholly owned operating entities

- Fiducian Business Services Pty Limited
- Fiducian Financial Services Pty Limited
- Fiducian Investment Management Services Limited
- Fiducian Portfolio Services Limited
- Fiducian Services Pty Limited

Share registrar

Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000

Auditor

KPMG
Chartered Accountants
Tower Three, International Towers
300 Barangaroo Avenue,
Sydney NSW 2000

Bankers

National Australia Bank Limited
500 Bourke Street
Melbourne VIC 3000

ANZ Banking Group
388 Collins Street
Melbourne VIC 3000

Australian Securities Exchange Listing

Fiducian Group Limited (ASX:FID)

Website address

www.fiducian.com.au

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