

ASX ANNOUNCEMENT – KPG

Wednesday, 3rd December 2025

Kelly+Partners ranks 17th in AFR Top 100 Accounting Firms

Kelly Partners Group Holdings Limited (“Group”, ASX:KPG) is pleased to announce that Kelly Partners has been ranked the No. 17th largest accounting firm in Australia as published in the 2025 Australian Financial Review’s list of Top 100 Accounting Firms.

A history of Kelly Partners’ ranking is shown below:

#	Year	Rank	Revenue ('m)	% Growth
	2006	n/a	n/a	
1	2007	83	\$4	
2	2008	69	\$6	42%
3	2009	50	\$9	57%
4	2010	50	\$9	0%
5	2011	41	\$14	53%
6	2012	38	\$16	12%
7	2013	38	\$22	38%
8	2014	<i>Top 100 lists not published in this period</i>		
9	2015			
10	2016			
11	2017	23	\$30	
12	2018	24	\$41	35%
13	2019	24	\$43	5%
14	2020	23	\$48	13%
15	2021	24	\$49	1%
16	2022	21	\$65	33%
17	2023	21	\$87	33%
18	2024	19	\$108	25%
19	2025	17	\$135	25%
	CAGR			30%

The current annual run rate revenue of the Group is at \$AUD164m. Kelly Partners aims to be in the Top 10 accounting firm in Australia which currently requires revenue of ~\$200m.

Please see the table below and the graph on the following page for a calculation of the run rate revenue.

KPG Consolidated Group FY26 Run Rate Revenue

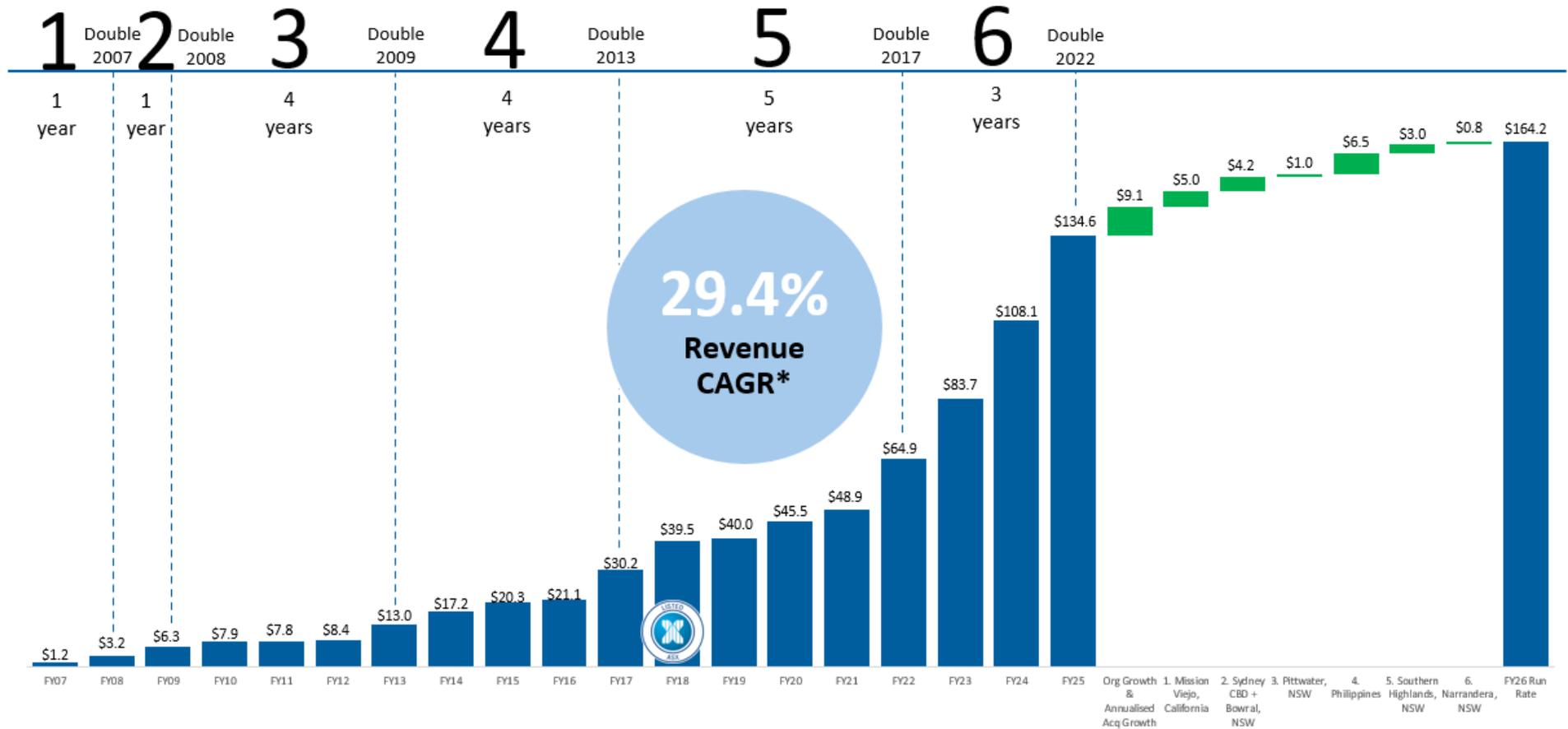
	\$m	Growth %
FY24 Revenue	\$108.1	29.3%
FY25 Revenue	\$134.6	24.5%
FY25 organic & annualised FY25 acquired growth	\$9.1	6.8%
Current year acquisitions:		
1. Mission Viejo, California	\$5.0	
2. Sydney CBD + Bowral, NSW	\$4.2	
3. Pittwater, NSW	\$1.0	
4. Philippines	\$6.5	
5. Southern Highlands, NSW	\$3.0	
6. Narrandera, NSW	\$0.8	
Current year acquisitions – Total	\$20.5	15.2%
FY26 Run Rate Revenue Estimate	\$164.2	22.0%

The Executive Chair of Kelly Partners Group Holdings Limited has approved the release of this document to the market.

KP+GH

KELLY PARTNERS GROUP HOLDINGS LIMITED

KPG Consolidated Group FY26 Run Rate Revenue (m)



About Kelly+Partners Group Holdings Ltd (ASX:KPG)

Kelly+Partners is a specialist chartered accounting network established in 2006 to provide a better service to private clients, private businesses & their owners, and families.

Growing from two greenfield offices in North Sydney and the Central Coast, Kelly+Partners now consists of 41 operating businesses across 42 locations globally. In total, the team consists of more than 700 people, including 100 partners, who service over 25,000 SME clients.

The holding company, Kelly Partners Group Holdings Limited, was listed on ASX on 21 June 2017. Over the past 19 years, Kelly+Partners has undertaken 80+ individual transactions in order to build the current accounting network. This includes the transformation of 50+ external firms, and the launch of 30+ greenfield businesses.

KPG's Hold Co ownership structure and unique operating model (**Partner-Owner-Driver**[®]) is transforming the Australian accounting market and provides a strong platform for long-term sustainable growth. The combination of a proven business model and specialist operational expertise enables KPG to help solve many of the issues currently facing both the accounting sector and the SME clients of our firms.

Kelly+Partners – Current Locations



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