ASX Announcement

28 August 2026

FY26 Financial Results

Sequoia Financial Group Limited (ASX: SEQ) ("Sequoia" or "Company"), an integrated financial services company, today released its results for the full year ended 30 June 2026 (FY26). Sequoia reported a net statutory loss before tax of $8.7m for the year compared with a $5.8m net profit before tax for FY 2025.

Results summary:

- Revenue of $105.4m, down 15% on the previous year
- Operating profit* of $4.4m, down from $9.8m in the previous year
- Statutory net loss before income tax of $8.7m

**Operating profit or normalised EBITDA is a non-IFRS financial measure that Sequoia uses to assess performance as it excludes certain non-cash and one-off or non-operational items*.

The Group revenue was $105.4m (2025: $124.1m). The reduction was driven mainly by lower commission revenue in the InterPrac Financial Planning business, following a decline in authorised representative numbers from 294 to 110 over the year.

The statutory loss for the Group after providing for income tax amounted to -$8.6m (30 June 2025: profit of $3.2m), following loss on sale of subsidiaries, impairment costs and additional legal costs.

Operating profit was $4.4m, down from $9.8m in 2025.

The Group maintained a sound capital position on 30 June 2026, with $1.6m in cash (2025: $4.4m) and $14.4m in listed equities (2025: $16.0m).

The Board has determined that no final dividend will be declared for the year ended 30 June 2026. This follows the recent decision announced to ASX on 13 August 2026 to revoke the previously announced FY26 interim dividend.

The Board is committed to prudent capital management and looks forward to being able to resume dividends when circumstances allow.

Alex Fabbri, Interim Chief Executive Officer, said: "Sequoia faced significant challenges during FY26 and continues to manage legal and regulatory matters relating to its wholly owned InterPrac Financial Planning subsidiary.

Notwithstanding these issues, Sequoia continues to selectively and actively assess organic growth options in its other businesses."

Licensee & Adviser Services

The business was directly affected by the First Guardian and Shield fund failures. Revenue for the year was $95.2m (2025: $113.2m), with the decline largely attributable to the reduction in adviser numbers from 294 at 1 July 2025 to 110 at 30 June 2026.

Legal & Administration Services

This division generated $10.3m in revenue (2025: $9.7m). During the year it invested in marketing, technology and product development to support revenue and margin growth in future periods. This included investment in a new anti-money laundering (AML) platform, which became operational on 1 July 2026.

Investments

As at 30 June 2026, Sequoia held investments in Euree Asset Management (20.0%) and Morrisons Securities (20.0%).

Capital Management

The Company's share buyback programme will formally end on 18 September 2026.

Shield Master Fund and First Guardian Master Fund

Sequoia is committed to working closely with the regulators investigating the Shield Master Fund and First Guardian Master Fund. We hope that a fair solution can be found for clients who have been affected by the failure of these funds.

Outlook

Alex Fabbri said: "In FY27, our priority is to establish a path to resolving the legal matters related to InterPrac and affecting Sequoia, while continuing to pursue selected opportunities across the Group's other divisions. Once the legal and regulatory matters are resolved, Sequoia will focus on the strength of its diversified operations, which are at different stages of development. Together, these businesses can provide shareholders with a broader earnings base and create opportunities for employees."

FY26 summary financial results table:

Results summary	**FY26 $m**	FY25 $m
Revenue	105.4	124.1
Operating profit*	4.4	9.8
Net profit before tax	(8.7)	5.8
Net profit after tax	(8.6)	3.2
Final dividend (cents, fully franked)	0	2.0
Interim dividend (cents, fully franked)	0	2.0
Total dividends for year	0	4.0
Earnings per share (cents)	(6.97)	2.59

* Operating profit or normalised EBITDA is a non-IFRS financial measure that Sequoia uses to assess performance as it excludes certain non-cash and one-off or non-operational items.

Approved by the Board for release.

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