FY26 Results

Underlying[1] EBITDA[2] of $32.1 million up 14.5% YoY Technology transformation and operating leverage accelerating growth

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Key results for the year ended 30 June 2026

Praemium reports its financial results for the year ended 30 June 2026 (FY26).

Key financial and operating metrics	FY26	FY25 (restated)[4]	Change (FY26 vs FY25)
Revenue[3]	$110.5m	$104.5m	+5.7%
Underlying[1] EBITDA[2]	$32.1m	$28.1m	+14.5%
Underlying[1] EBITDA[2] margin	29.1%	26.9%	+223 bps
Statutory NPAT[4]	$6.5m	$11.9m	-45.2%
Cash holdings	$30.1m	$41.0m	-26.5%
Total funds under administration (FUA)	$77.9bn	$64.3bn	+21.1%
Platform FUA	$34.0bn	$30.7bn	+10.8%

The Company has declared a dividend of 1.25 cps fully franked, to be paid in September 2026.

Business highlights

- Net inflows of $1.9 billion demonstrate the effectiveness of Praemium's strategic focus on the HNW[5] market, the strength of its product suite and positioning the business for significant growth in both custodial and non-custodial platforms.

- Scope+ funds under administration grew 30.5%YoY to $43.9 billion, further increasing Praemium's market lead in this segment, with 11 new advice groups and 3,223 portfolios added over the year.

- Acquisition of Technotia Laboratories with significant investment in technology transformation and $9 million full year cost savings[6] to be realised in FY27 from already executed headcount reduction ($2.6 million operating cost savings and $0.5 million capitalised development cost savings achieved in FY26).

- Development of new platform progressed with recent independent technical review confirming genuine engineering strengths and a sound underlying design. Phased client deployment will commence in early 2027 underpinning expectations for continued margin expansion, additional productivity benefits and aggressive scaling of the business.

- OneVue transition successfully completed and the FY27 EBITDA[2] uplift from this transaction is expected to be $3.0 million[7] (net synergies of $0.7 million achieved in FY26).

Financial performance

Revenue increased 5.7% to $110.5 million (9.3% excluding the impact of OneVue adviser exits) driven by continued growth in the Platform business. Platform revenue increased 6.3% to $88.9 million. Portfolio services revenue increased 3.4% with growth in Scope+ portfolios during the second half offsetting managed client exits in Scope. There were changes to categorisation of platform revenue during the period which resulted in an increase of revenue in FY26 of $2.1 million (FY25 increase of $1.4 million)[3].

Underlying[1] EBITDA[2] increased 14.5% to $32.1 million up $4.1 million from 30 June 2025. The underlying[1] EBITDA[2] margin expanded to 29.1% up 223bps, reflecting higher platform revenue and disciplined cost management.

Expenses not related to underlying operations comprised acquisition, integration and restructuring costs of $9.3 million, along with expensing $5.9 million for software assets under development following the Group's decision to build a new core technology platform, offset by the OneVue earn out release of $3.2 million.

The Group continued to invest in its technology and product capabilities, capitalising $10.9 million of software development expenditure (PCP $10.1 million). An additional $2.4 million was invested in establishing infrastructure to support technology projects and the development of the Group's superannuation administration capability.

The Group remains well capitalised with cash of $30.1 million and net assets of $109.5 million at 30 June 2026. During the year, the Group identified an historical income tax shortfall following a review of the income tax treatment of certain expenses incurred in connection with its role as responsible entity. The income tax shortfall identified resulted in the recognition of an additional $4.5 million of current tax payable in respect of prior periods.[8]

Technology transformation

Following the acquisition of Technotia and a significant investment in our technology transformation, our new platform will underpin Praemium's next generation of wealth management capability. Work is well progressed to begin transitioning to the new platform in a staged approach and is planned to occur over the balance of FY27 and 1H28.

An independent technical review has confirmed our new platform has genuine engineering strengths and a sound underlying design.

Dividend declared

Praemium is pleased to declare a fully franked final dividend of 1.25cps to be paid on 30 September 2026.

Outlook

FY26 delivered another year of solid revenue and earnings growth, adding to a track record which has produced a revenue CAGR of 15% and underlying EBITDA[2] CAGR of 18% over 5 years.

We are pleased to report strong net flows, reflecting adviser confidence in the platform and our strategic focus on the HNW[5] segment.

Praemium enters FY27 with increased operating leverage and earnings momentum. The full-year synergies and cost savings from the OneVue acquisition and technology restructure are expected to contribute to improved near term earnings. Phased client deployment of the new platform will commence in FY27 underpinning our expectations for continued margin expansion, additional productivity benefits and aggressive scaling of the business.

This announcement is authorised by the Board of Praemium Limited. For further information contact Anthony Wamsteker, CEO, or Emma Stepcic, CFO, email: investors@praemium.com or ph: 1800 571 881

Notes

[1] Underlying results is a non-IFRS measure that is used by Praemium management and the Board as a measure to assess financial performance and represents statutory results excluding the impact of items not related to underlying operational performance such as acquisition and integration costs, restructuring and redundancy costs and other costs not related to underlying operational performance.

[2] Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) is a non-IFRS measure of financial performance widely employed by sector participants and investors. Praemium management and the Board exclude share-based payments from EBITDA when assessing financial performance.

[3] During the year, the Group reassessed the categorisation of platform revenue and concluded that Trading and Expense recovery fees should be presented within revenue and that reduced input tax credits (RITC) should be removed from revenue and realigned to cost of operations as a contra expense. The change had no impact on EBITDA or cash flow and resulted in a decrease in 1H reported revenue of $1.2m (due to a partial adjustment of the trading and expense recovery fees) and a $2.1m increase in revenue in FY26 and $1.4m in FY25. See note 3 of the Praemium Financial Report for the year ended 30 June 2026 and the Appendices in the investor presentation for further information.

[4] Revenue has been restated as outlined in note 3 above. Statutory Net Profit After Tax (NPAT), Earnings per share and net assets for the year ended 30 June 2025 have been restated, see note 1(h) of the Praemium Financial Report for the year ended 30 June 2026.

[5] High-net-worth (HNW) is defined as individuals with over $1 million in investible assets.

[6] Expected technology cost synergy of $9.0m is split between operating expenses ~$7m and capex ~$2m. Operating expense savings of $2.6m and capitalised development cost savings of $0.5m achieved in FY26.

[7] OneVue net EBITDA synergies achieved in FY26 were $0.7m. The full EBITDA uplift of $3.0m is expected in FY27 including OneVue growth.

[8] See Note 1(h) of the Financial Report for further information regarding the historical income tax shortfall and prior period restatement.

About Praemium

Praemium empowers Australia’s leading financial advisers with innovative investment, administration, and retirement solutions designed for Australia’s wealthiest investors. Praemium’s solutions provide seamless access to global markets, alternative assets, and over 350 integrated SMAs. With advanced technology and unrivalled reporting, Praemium enables advisers to manage, report, and administer complex and sophisticated wealth portfolios, with a digitised view of total wealth. From outsourced administration of non-custody assets to superannuation solutions, Praemium delivers a complete wealth management platform that drives superior results.

Praemium Limited (ABN 74 098 405 826), Level 19, 367 Collins Street, Melbourne VIC 3000 Australia.