ASX Announcement

30 October 2026

September 2026 Quarterly Activities Report

Sequoia Financial Group Limited (ASX: SEQ) ("**Sequoia**" or the "**Company**") provides its quarterly activities report and Appendix 4C for the quarter ended 30 September 2026 ("Q1 FY27" or the "Quarter").

Overview

The quarter reflected the reduction in authorised representatives under the InterPrac licence, and revenue was down 58.3% on the same quarter last year. Cash at 30 September was $11.4m. Sequoia announced the sale of InterPrac on 13 October and is working with the Australian Securities and Investments Commission (ASIC) to resolve its questions about the deed of cross guarantee.

Background

On 11 September 2026, the ASX advised Sequoia that it must lodge quarterly cash flow and activity reports under Listing Rules 4.7B and 4.7C until further notice.

Note

All Q1 FY27 financial information in this report is unaudited. All figures are in Australian dollars unless otherwise stated.

Key highlights

- Revenue was $12.9m, down 58.3% on Q1 FY26, and customer receipts were $17.5m.
- Profit before income tax was - $0.5m (Q1 FY26: $2.1m). The fall in net profit mainly reflected fewer authorised representatives operating under InterPrac's Australian Financial Services Licence (AFSL).
- The Shield and First Guardian matters continued to affect InterPrac's licensee business, including through the continuing move of authorised representatives to other licensees.
- At 30 September 2026, InterPrac had 66 advisers under the AFSL, about 20 of whom had said they intend to move elsewhere.

Registered Office:
Suite 7.01, Level 7
1 Castlereagh Street
Sydney NSW 2000

Phone: +61 3 9209 9777
Email: info@sequoia.com.au
Website: www.sequoia.com.au

Media/Investors, FCR:
Georgie Morell
+61 438 008 383

Co Sec
Natalie Climo
+61 2 8016 2875

About Sequoia Financial Group ltd

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) provides services to retail and wholesale clients of financial planners, brokers, accounting firms, and legal practitioners with businesses in:

- financial services licensing via three separate AFSLs
- salaried advice
- corporate advisory and capital markets expertise
- establishment of legal structures and documents
- media
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- The compliance team helped InterPrac advisers move to other licensing arrangements and supported licensees that wanted more capacity.
- Docscentre's proprietary anti-money laundering platform went live on 1 July 2026.
- Sequoia Wealth Group Pty Ltd, a wholly owned subsidiary of Sequoia, appointed an independent adviser to run a sale process for 100% of InterPrac. The process was in its final stages on 30 September 2026. The sale was announced on 13 October 2026 (see "Events after quarter end").
- The Company realised $11.2m from the sale of its shares in Centrepoint Alliance Limited (ASX: CAF).
- During the Quarter, InterPrac continued to manage litigation involving the Australian Financial Complaints Authority (AFCA), where it is plaintiff, and ASIC, where it is defendant.

Capital management and cash flow

On 30 September 2026, Sequoia held cash of $11.4m, up from $1.5m a year earlier.

Outlook and priorities

The Company's priorities for FY27 are to:

- complete the remaining matters associated with the sale of InterPrac;
- finalise its review of all operating subsidiaries, as announced to ASX on 18 September 2026;
- maintain a well-capitalised balance sheet to support selective growth in the continuing businesses;
- continue developing the documents business's technology platforms;
- build Sequoia Wealth Management's participation in new capital raisings;
- expand the equities business by increasing adviser numbers; and
- progress the APAC business's applications for Hong Kong operating licences.

Financial summary

Revenue was $12.9m, down 58.3% from $31.0m in Q1 FY26. The fall mainly reflected fewer authorised representatives operating under the InterPrac AFSL.

Net profit was -$0.51m, compared with $2.14m in Q1 FY26.

Customer receipts were $17.5m, compared with recognised revenue of $12.9m.

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Operating expenses were $4.7m, 5.8% more than the $4.4m in Q1 FY26.

Operating activities resulted in a deficit of $0.28m, as costs did not fall in line with the lower level of activity during the Quarter.

Net cash flow from investing activities was $9.6m after allocating legal and related costs for the quarter of $1.7m.

Cash at 30 September 2026 was $11.4m, against $1.5m a year earlier.

Events after quarter end

On 13 October 2026, Sequoia announced the sale of InterPrac and the revocation of the deed of cross guarantee as it related to InterPrac.
On 19 October 2026, Sequoia told ASX that ASIC had unresolved questions about whether the relevant requirements for the deed to cease applying to InterPrac had been satisfied, because the documents submitted for lodgement remained under ASIC consideration.
Sequoia is working with ASIC to resolve those questions.

Related party transactions

During Q1 FY27, payments to related parties disclosed in Item 6 of Appendix 4C were as follows.

SALARIES AND SUPERANNUATION PAID TO DIRECTORS	Amount (A$'000)
David Hentschke, Non-executive Chair	35
Sophie Chen, Executive Director	72
Floriane Allard, Executive Director	63
Garry Crole, Managing Director (resigned 22 July 2026)	402
Total	**572**

This announcement has been authorised for release by the Board of Directors of Sequoia Financial Group Limited.

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About Sequoia Financial Group Limited

Sequoia Financial Group Limited (ASX: SEQ) is an integrated financial services company providing products and services to self-directed retail and wholesale clients and those of third-party professional service firms.

To learn more please visit: www.sequoia.com.au or email info@sequoia.com.au

Forward-looking statement

Certain information in this document refers to the intentions of Sequoia, but these are not intended to be forecasts, forward-looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future is subject to risks, uncertainties and other actions that may cause Sequoia's actual results, performance or achievements to differ from those referred to in this document. Accordingly, Sequoia and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of Sequoia, industry growth or other projections and any estimated company earnings are or may be forward-looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Sequoia. Actual results, performance, actions and developments of Sequoia may differ materially from those expressed or implied by the forward-looking statements in this document.

Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Sequoia and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

- disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions;
- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment

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of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and

- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

Ends

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

SEQUOIA FINANCIAL GROUP LIMITED

ABN	**Quarter ended ("current quarter")**
90 091 744 884	30 SEPTEMBER 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (three months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	17,459	17,459
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(12,275)	(12,275)
	(c) advertising and marketing	(9)	(9)
	(d) leased assets	(332)	(332)
	(e) staff costs	(3,686)	(3,686)
	(f) administration and corporate costs	(1,726)	(1,726)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	27	27
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	(425)	(425)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	(970)	(970)
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments	(12)	(12)
	(e) intellectual property		
	(f) other non-current assets		
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments	11,332	11,332
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)	(1,690)	(1,690)
2.6	**Net cash from / (used in) investing activities**	9,630	9,630
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (three months) $A'000**
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings	(0)	(0)
3.8	Dividends paid	1,226	1,226
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	1,226	1,226

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,517	1,517
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(970)	(970)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	9,630	9,630
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,226	1,226
4.5	Effect of movement in exchange rates on cash held	(0)	(0)
4.6	**Cash and cash equivalents at end of period**	11,403	11,403

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	10,053	808
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	1,350	710
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	11,403	1,517

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(572)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(970)
8.2	Cash and cash equivalents at quarter end (item 4.6)	11,403
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	11,403
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	11.8

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....30 October 2026.....

Authorised by: ....By the Board..... .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.