Full Year 2026 Results Presentation

E&P

Year ended 30 June 2026

9 September 2026

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Acknowledgement of Country

E&P Financial Group acknowledges the Traditional Custodians of the land and waterways upon which we work and depend. Our offices operate on the lands of the Gadigal, Wurundjeri, Jagera, Turrbal, and Ngunnawal peoples.

With strength, pride and resilience, First Nations' cultures continue to endure, grow and thrive today. We acknowledge each community's continuing culture and pay respect to their Elders past and present. We extend this respect to all Aboriginal and Torres Strait Islander Peoples, including our clients, partners and broader community.

We embrace the spirit of reconciliation and continue to support self-determination through financial empowerment. Our commitment to reconciliation echoes our longstanding purpose – to empower our clients to prosper.

Waagay (Fire) by Josie Rose (Gumbaynggirr Artist).
Commissioned for E&P's Innovate RAP and Melbourne Office.

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Agenda

SECTION ONE

Financial Year 2026 Update

E&P

FY26 at a glance

E&P

Our first full year as an unlisted company delivered growth in revenue, earnings and returns to shareholders

$180.0m

Net revenue

+13% on FY25

$17.6m

Pre-AASB 16 underlying EBITDA

+84% on FY25

$10.2m

Underlying NPATA

+131% on FY25

4.5 cps

Full year dividends, 85% of NPATA

FY26 Final Dividend of 2.0 cents per share, fully franked

$59.1m

Cash at 30 June 2026

No drawn debt facilities

83%

Wealth annuity-like revenue

% of Wealth net revenue

FY26 Achievements

E&P

Delivering value through execution on the four pillars of our growth strategy

Revenue growth
Accelerating revenue growth across the Group

- Group net revenue up 13% to $180.0 million
- Net revenue growth of 18% excluding E&P Funds, which has been impacted by Claremont FUM outflows

Shareholder value
Delivering sustainable returns to shareholders

- Board determined valuation of 82.0 cents per share[1] implies 25% uplift on the 31 December 2025 valuation[2] and 42% annualised total shareholder return since delisting in December 2024[3]
- Declared FY26 final dividend of 2.0 cents per share, fully franked
  - FY26 full year dividends per share of 4.5 cents, including the interim dividend of 2.5 cents paid in April 2026, represent 85% of NPATA

People and values
Attracting, retaining and incentivising our people

- Strengthened our front-line capability through adviser hires in E&P Wealth and senior hires in E&P Capital
- Expanded our national footprint with a dedicated Evans and Partners presence established in Adelaide
- Staff ownership increased through the November 2025 buy-back and options exercised by staff and directors

Offering and experience
Enhancing our service offering and client experience

- Continued development of our service offering to drive client portfolio performance and enhance client engagement
- Integration of AI-enabled tools firm-wide and technology investment expected to drive operational efficiency and increase productivity, supported by appropriate governance and risk frameworks

1. As at 30 June 2026 on a minority, cum-dividend basis
2. 31 December 2025 valuation of 65.5 cents per Share on a minority, cum-dividend basis
3. Based on the last traded price of 51.5 cents per Share prior to removal from official quotation on 27 December 2024

FY26 Result Highlights

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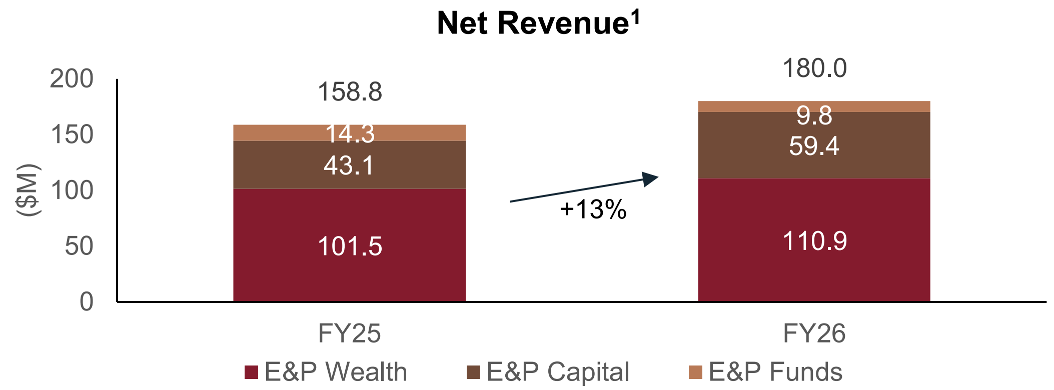
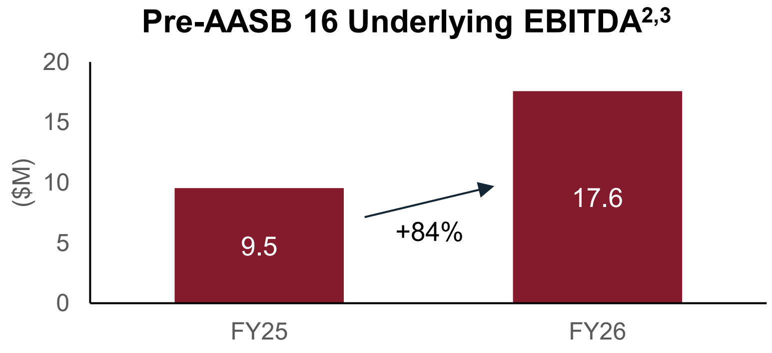
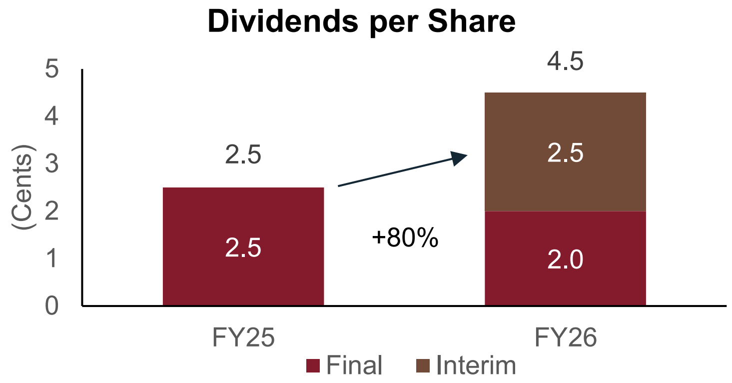
Revenue and earnings growth on prior period driven by strong performance in E&P Wealth and E&P Capital







- FY26 represents the first full financial year since delisting in December 2024
- Net Revenue of $180.0m (+13% on FY25), and pre-AASB 16 Underlying EBITDA[2,3] of $17.6m (+84% on FY25)
  - continued growth in FUA-based lines in E&P Wealth together with material investment in adviser recruitment, marketing and business development
  - strong Institutional equities growth and capital markets execution in E&P Capital
  - continuation of cost discipline across Group functions in particular
- Underlying NPATA of $10.2 million up materially on FY25[3] Underlying EPS of 4.8 cents per share, up 128% on FY25
- FY26 Final Dividend of 2.0 cents per share, fully franked. Full year dividends of 4.5 cps represent 85% of NPATA, which is the top end of the Board's payout range

1. FY26 Net Revenue presented above excludes interest income of $2.0 million. FY25 Net Revenue excludes interest income of $2.2 million.
2. Pre-AASB 16 Underlying EBITDA reflects Underlying EBITDA less right of use asset depreciation and interest on lease liabilities under AASB 16 *Leases*.
3. Refer to slide 18 for reconciliation of Underlying EBITDA, pre-AASB 16 Underlying EBITDA and Underlying NPATA.

Divisional Performance

Two of three divisions grew strongly; E&P Funds underperformed due to Claremont FUM outflows

E&P Wealth

Net revenue

$110.9m

+9% on FY25

Pre-AASB 16 underlying EBITDA[1]

$17.6m

+3% on FY25

Pre-AASB 16 underlying EBITDA margin

16%

FY25: 17%

Revenue growth alongside significant investment in adviser recruitment, marketing and business development.

E&P Capital

Net revenue

$59.4m

+38% on FY25

Pre-AASB 16 underlying EBITDA[1]

$11.5m

+409% on FY25

Pre-AASB 16 underlying EBITDA margin

19%

FY25: 5%

Strong Capital Markets activity and continued growth in Institutional brokerage.

E&P Funds

Net revenue

$9.8m

(32%) on FY25

Pre-AASB 16 underlying EBITDA[1]

$(1.3)m

n.m. on FY25

Pre-AASB 16 underlying EBITDA margin

(13%)

FY25: 8%

Reduced funds under management in Claremont Global and lower contribution from the Private Equity fund series.

1. Pre-AASB 16 underlying EBITDA reflects underlying EBITDA less right of use asset depreciation and interest on lease liabilities under AASB 16 Leases. Divisional results above exclude unallocated group costs.

SECTION TWO

Consolidated Financial Results

Consolidated Result

E&P

Net revenue growth of 13% and cost discipline converted to an 84% increase in pre-AASB16 underlying EBITDA

For the period ($M)	Note	FY26	FY25	VAR TO FY25	VAR TO FY25
Net Revenue	1	180.0	158.8	21.2	13%
Staff expenses		(127.4)	(113.7)	(13.7)	12%
Operating expenses	2	(28.7)	(29.1)	0.3	(1%)
Lease expenses		(6.3)	(6.6)	0.3	(4%)
Pre-AASB 16 Underlying EBITDA[1,2]		**17.6**	**9.5**	**8.0**	**84%**
Non-underlying items		(0.7)	(1.0)	0.3	(27%)
Profit before tax		14.2	5.6	8.6	153%
Income tax expense	3	(3.1)	1.5	(4.6)	n.m.
Statutory NPAT	4	**11.1**	**7.1**	**4.0**	**55%**
Underlying NPATA[1]	4	**10.2**	**4.4**	**5.8**	**131%**
NPATA		**11.6**	**7.6**	**4.0**	**52%**
Underlying EPS		**4.8**	**2.1**	**2.7**	**128%**

Figures may not sum due to rounding

1. **Revenue growth** – net revenue up 13% to $180.0m (18% ex-Funds), led by E&P Capital (+38%) and continued FUA-based growth in E&P Wealth (+9%), partly offset by Claremont FUM outflows in E&P Funds.

2. **Continued cost discipline** – operating expenses 1% below FY25, and 9% below FY24 on net revenue $39.1m higher with cost discipline of non-staff operating expenses driving operating leverage and funding reinvestment for growth. Staff expenses to net revenue improving to 71% (FY25: 72%).

3. **Tax expense normalising** – income tax expense of $3.1m versus a $1.5m benefit in FY25, reflecting growth in operating profit and fewer non-recurring tax adjustments; cash tax remains shielded by carried-forward losses (see Cash Flow slide 12).

4. **Underlying earnings quality** – statutory NPAT and underlying NPATA converged, with the gap narrowing to $0.9m (FY25: $2.7m) as non-recurring tax benefits fell to $1.7m (FY25: $3.9m).

1. Underlying EBITDA, pre-AASB 16 Underlying EBITDA and Underlying NPATA are before non-underlying items (see slide 18 for reconciliation).
2. Pre-AASB 16 Underlying EBITDA reflects Underlying EBITDA less right of use asset depreciation and interest on lease liabilities under AASB 16 *Leases*.

Cash Flow

E&P

Operating cash of $30.5m more than doubled on revenue growth, supported by cash tax shielding, funding shareholder returns and full repayment of borrowings

FY26 Cash Flow Bridge	Note	$M
Opening cash (30 June 2025)		**50.8**
Net cash from operating activities	1,2	30.5
Net cash from investing activities		1.2
Shareholder returns – dividends and buy-back	3	(11.8)
Repayment of borrowings (net)	3	(6.4)
Lease payments (net)		(6.7)
Proceeds from option exercise		1.6
Other		(0.1)
Closing cash (30 June 2026)		**59.1**
Cash movement year on year	3	8.3

Figures may not sum due to rounding

1. **Cash conversion** – receipts from customers up $24.6m to $202.5m, tracking revenue growth; operating cash of $30.5m net of $6.7m in lease payments sits above pre-AASB 16 underlying EBITDA of $17.6m, assisted by the build in employee provisions payable in September.

2. **Cash tax shield** – no Australian income tax paid as the Group continues to draw down carried-forward losses, against the $3.1m expense recognised in the P&L. Australian carried forward net operating losses of $4.6m (tax effect $1.4m) remaining as at 30 June 2026.

3. **Shareholder returns and debt** – operating cash funded $11.8m of shareholder returns; net repayment of $6.4m of borrowings; and an increase in cash balance of $8.3m.

Balance Sheet

E&P

A debt-free balance sheet with $59.1m cash, ahead of annual bonuses and the final dividend payment

As at ($M)	Note	JUN 26	JUN 25
Cash and cash equivalents	1	59.1	50.8
Trade and other receivables		25.1	24.0
Investments[1]		11.2	13.8
Goodwill & other intangibles		61.5	62.1
Right of use assets & lease receivable	4	23.5	24.9
Other assets		22.2	31.4
Total assets		**202.6**	**207.0**
Trade and other payables		(8.1)	(9.0)
Provisions		(43.9)	(40.3)
Borrowings	2	-	(6.1)
Lease liabilities	4	(36.6)	(38.5)
Other liabilities		(6.8)	(7.4)
Total liabilities		**(95.4)**	**(101.2)**
Net assets	3	**107.2**	**105.8**
Shares on issue[2]		217.6	216.6

Figures may not sum due to rounding

1. **Cash approaching cyclical peak** – cash of $59.1m is stated before September bonuses and the FY26 final dividend.

2. **No drawn borrowings** – the $5.0m revolving credit facility was repaid in full during FY26 and remains available for redraw to its expiry on 31 December 2026.

3. **Net assets** – broadly flat at $107.2m, as FY26 earnings of $11.1m were offset by $11.8m returned to shareholders via dividends and buy-back.

4. **Lease renewal savings** – lease liabilities and right of use assets reflect renewal and extension of Sydney office lease on improved terms.

1. Investments refer to the total of financial assets and equity accounted investments
2. In addition to 217.6 million shares on issue as at 30 June 2026, there are 8.9 million options exercisable at 52 cents per share and 4.5 million employee share rights with 3.1 million treasury shares held by the E&P Employee Share Trust.

Capital Management

E&P

FY26 final dividend, independent valuation and second FCX liquidity window

Dividend

- FY26 final dividend of 2.0 cents per share, fully franked, payable 6 October 2026
- Full-year dividends of 4.5 cents, including the 2.5c interim paid April 2026 representing 85% of FY26 NPATA

Valuation

- Independent Grant Thornton valuation as at 30 June 2026 – methodology consistent with the 30 June 2025 and 31 December 2025 approach
- Board-determined fair value of 82.0 cents per share as at 30 June 2026 (minority, cum-dividend), up 25% on 31 December 2025

FCX tender window

- Second FCX liquidity window, following the successful inaugural window in April 2026
- Fixed-price tender at 80.0 cents – the 82.0c valuation less the 2.0c final dividend (i.e. ex-dividend at 30 June 2026)
- Sellers holding shares at the record date (22 September 2026) retain the final dividend

Key Dates

Date	Event	Stream
9 September 2026	Dividend declaration	Dividend
22 September 2026	Dividend record date	Dividend
23 September 2026	Tender window opens	FCX
6 October 2026	Dividend payment date	Dividend
7 October 2026	Tender window closes	FCX
12 – 16 October 2026	Commitment and funding window	FCX
19 October 2026	Tender window settlement	FCX

1. Participation in the tender window is subject to the FCX Operating Rules and applicable eligibility requirements. Liquidity is dependent on market volumes and participation. No new shares will be offered or existing shares bought back in the tender window.

Annual Report and Sustainability Overview

Full financial, governance and sustainability disclosures are available in the 2026 reporting suite

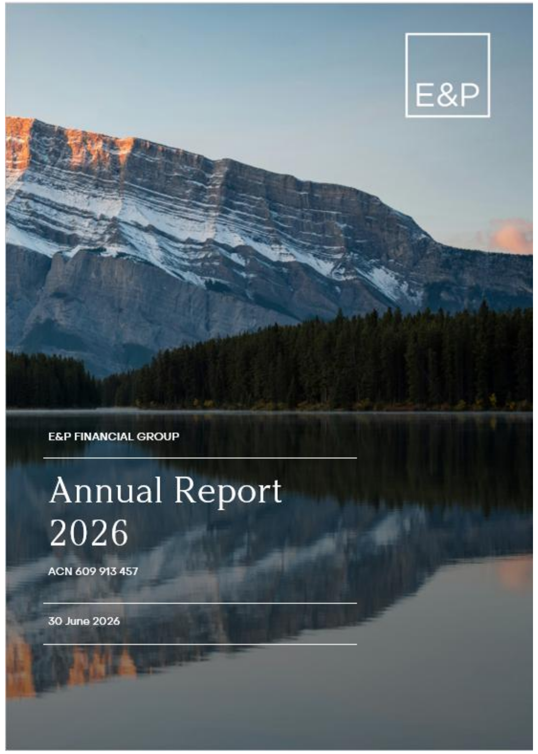
For further information

Visit the E&P Investor Centre for the group's financials, operations and reporting suite.

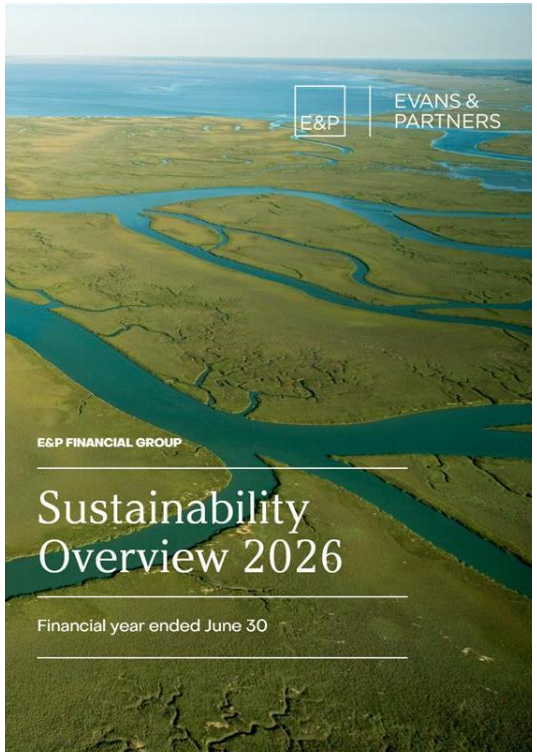
The 2026 reporting suite includes:

- Audited FY26 financial statements
- Directors' Report
- Corporate Governance Statement
- Sustainability Overview

Visit the Investor Centre



Annual Report 2026



Sustainability Overview 2026

Appendix

APPENDIX A: Income Tax Expense

APPENDIX B: Underlying EBITDA, pre-AASB 16 Underlying EBITDA and Underlying NPATA Reconciliation

APPENDIX C: Glossary

Income Tax Expense

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Non-recurring tax adjustments arising from deductions in relation to the Group's historical ESOP grants and prior-period losses of a non-operating subsidiary

For the period (A$M)	Note	AUSTRALIA	US/HK[1]	TOTAL
Operating profit/(loss)		**15.2**	**(1.0)**	**14.2**
Prima facie tax (expense)/benefit at 30%		(4.6)	0.3	(4.3)
Add: Net adjustments for share-based payments	1	1.3	-	1.3
Less: Write off of DTL/(DTA)	2	0.0	(0.3)	(0.3)
Add: Other permanent differences	3	0.2	-	0.2
Add: Adjustments in relation to prior periods		(0.1)	-	(0.1)
Income tax expense		**(3.1)**	**(0.0)**	**(3.1)**
Effective tax rate		20%	(0%)	22%
Statutory NPAT		**12.1**	**(1.0)**	**11.1**

Figures may not sum due to rounding

1. Tax benefit arising from current period adjustments for deductions relating to the Group's historical ESOP grants, net of non-deductible share-based payment expenses incurred in the period
2. Write-off of Deferred Tax Asset in USA reflects tax on accounting loss that will not be recovered
3. Other permanent differences primarily reflect non-deductible expenses, net of a benefit arising from prior period losses of a non-operating subsidiary

1. Consists of group operations based in the United States and Hong Kong tax jurisdictions.

Underlying EBITDA, pre-AASB 16 Underlying EBITDA & Underlying NPATA Reconciliation

For the period ($M)	FY26	FY25
EBITDA	**23.1**	**15.1**
Non-underlying adjustments		
Costs associated with delisting from the ASX	-	0.6
Legal proceedings and related administrative costs	0.4	0.3
Non-recurring legal expenses	0.2	-
Employee termination and other employee-related payments	0.3	0.0
Other administrative costs	0.3	0.1
Net change in value of non-core investments[1]	(0.5)	(0.0)
Underlying EBITDA	**23.9**	**16.1**
Right of use asset depreciation	(4.0)	(4.1)
Interest on lease liabilities	(2.3)	(2.4)
Pre-AASB 16 Underlying EBITDA	**17.6**	**9.5**
Statutory NPAT	**11.1**	**7.1**
Amortisation of acquired intangibles	0.5	0.5
NPATA	**11.6**	**7.6**
After tax amount of non-underlying adjustments	0.3	0.7
Non-recurring tax adjustments	(1.7)	(3.9)
Underlying NPATA	**10.2**	**4.4**

Figures may not sum due to rounding

- FY26 Underlying EBITDA adjustments include $0.5 million net fair value gain on non-core investments ($0.5 million after tax), $0.4 million in legal proceedings and related costs ($0.3 million after tax), $0.2 million in non-recurring legal expenses ($0.1 million after tax), $0.3 million in employee termination and other employee-related payments ($0.2 million after tax), and other administrative costs of $0.3 million ($0.2 million after tax).
- FY26 Underlying NPATA excludes the impact of amortisation of intangible assets that arose from the merger with Evans & Partners of $0.5 million after tax and the benefit from $1.7 million of non-recurring tax adjustments.

1. Non-core investments reflect the Group's legacy investment in an asset or enterprise that is unrelated to the core activities of the Group.

Glossary

AASB	Australian Accounting Standards Board
Amortisation of acquired intangibles	Includes amortisation of intangible assets arising from the acquisition of Evans & Partners Pty Limited
Wealth annuity-like revenue	Wealth annuity-like revenue refers to advice and services revenue which is primarily derived from an ongoing fee arrangement
ACN	Australian Company Number
AI	Artificial Intelligence
ASX	Australian Securities Exchange
CPS	Cents per share
DTA	Deferred Tax Asset
DTL	Deferred Tax Liability
EBITDA	Is defined as earnings before interest, tax, depreciation and amortisation
E&P	E&P Financial Group Limited
ESOP	Means collectively the ‘Employee Share Plans’ being the Option & Rights Plan and the Loan Funded Share Plan
FUA	Funds Under Advice
FUM	Funds Under Management
FCX	An operating entity of FinClear Holdings Ltd ABN 63 607 164 714

HK	Hong Kong
IFRS	International Financial Reporting Standards
Net Revenue	Is defined as total revenue less the cost of goods sold incurred in the provision of such services
NPAT	Net Profit After Tax
NPATA	Is defined as net profit after tax before amortisation of acquired intangibles
Pre-AASB 16 Underlying EBITDA	Is defined as earnings before interest, tax, depreciation, amortisation and non-underlying items less right of use asset depreciation and interest on lease liabilities under AASB16
Pre-AASB 16 Underlying EBITDA margin	Is defined as pre-AASB 16 Underlying EBITDA divided by Net Revenue
RAP	Reconciliation Action Plan
Underlying EBITDA	Is defined as earnings before interest, tax, depreciation, amortisation and non-underlying items
Underlying EPS	Is defined as Underlying NPATA divided by weighted average shares outstanding
Underlying NPATA	Is defined as Net Profit after Tax before amortisation of acquired intangibles and extraordinary items
US/USA	United States
Var	Variance

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