



**CountPlus**  
Quality Partnerships, Leading Advice

ADDRESS BY  
**RAY KELLERMAN**  
NON-EXECUTIVE CHAIRMAN

**CountPlus Limited**  
**2022 Annual General Meeting**  
Tuesday, 15 November 2022  
At 10:00am (Sydney Time)

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**CONTACT DETAILS**

**Hugh Humphrey**  
Chief Executive Officer and Managing Director  
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This address has been authorised for release  
to the ASX by the Board of CountPlus Limited.



# CHAIRMAN ADDRESS

## Good morning ladies and gentlemen.

My name is Ray Kellerman and it's my pleasure as the CountPlus Chairman to once again welcome you to our Annual General Meeting (AGM).

We would like to acknowledge the Traditional Owners and Custodians of this land, the Gadigal people of the Eora Nation on which this event is taking place. We would like to acknowledge the Aboriginal and Torres Strait Islander people and their ongoing connection to land, sea and community. We pay our respects to their Elders past, present and emerging. We also extend that respect to all other people present.

Thank you for taking the time to join us today. I am pleased that we are meeting today in person, as will be our intention for our AGM each year.

FY22 was a year of change for us all and the Board was pleased to announce Hugh Humphrey as our new Chief Executive Officer commencing on 1 July 2022, and to broaden Laurent Toussaint's CFO responsibilities to include Operations. This leadership renewal was an important step as our business executes its growth strategy.

All our non-executive directors continued to bring a wealth of expertise and experience, providing a stable source of guidance throughout the year and I thank them for their contributions.

Across the CountPlus group we now represent a strong community of 3,455 people in 136 accounting, wealth, and services firms with national presence. In FY22 the group served over 75,000 clients. We were pleased to report a final dividend of 2.00 cents per share, fully franked representing an increase of 33% over the prior year and returning 3.50 cents to shareholders for the full year.

In FY22, we made two acquisitions to establish our Services segment, consistent with our strategic intent to complement and strengthen the operations of our Accounting and Wealth firms and support the delivery of our integrated client-centric advisory model. It is our intention to continue to identify acquisition opportunities that enable us to leverage the broader CountPlus network of clients, businesses and services provided.

Whilst demand for the services we provide continues to grow, we are acutely aware of the increased competition for fewer advisers, and higher valuations for acquisitions of Accounting and Wealth firms. Despite this, the strength of our proposition is reflected in the growth of our acquisitions pipeline which has increased over the prior year. We will continue our focus on attracting the best talent and enable them to do their best work through delivering efficient processes and access to market leading technology, which is key to growing engagement with both existing firms and prospects.

We are not immune to the volatility in global markets and we continue to closely monitor and respond to the rapidly changing economic conditions. As a professional services group, the rapid inflation we have seen in wages to secure talent is particularly challenging. Additionally, other business operating costs such as energy expenses continue to pressure profitability in the business in the Group. Management are very focused on resourcing, absenteeism and production across our Accounting and Wealth firms.

We are very focussed on seeking to reduce the impact of inflationary pressures and our business continues to reflect low levels of borrowing with an overall net cash position. We will be prudent in our firm acquisitions and continue to select only the best businesses for our network.

The Board was pleased to approve the first CountPlus ESG statement, the first step in an active and ongoing conversation about how we continue to make positive impacts in our community and the environment. It is aligned to the long-term service value that we offer, and the quality of our sustainable accounting, wealth and services firms. We announced a share buyback of up to 11,422,255 ordinary shares commencing in July 2022 and we continue to operate the program with the objective of creating greater shareholder value.

Thank you to our employees and partners for their contribution to CountPlus. Your efforts have delivered a robust business foundation and market leading proposition. From this position, the Board will confidently seek to deliver greater value to shareholders and higher levels of profitability and growth, and to continue to execute our acquisition strategy.

Thank you again for your time today and for being a CountPlus shareholder.