



# Address by Ray Kellerman

**Non-Executive Chair**

**Count Limited**  
**2025 Annual General Meeting**

Monday, 10 November 2025  
At 10:00am (Sydney time)

**Contact details**

**Hugh Humphrey**  
Chief Executive Officer  
and Managing Director  
02 8218 8778  
[info@count.au](mailto:info@count.au)

**Count Limited**  
ABN 11 126 990 832  
Level 11, 45 Clarence Street  
Sydney, NSW 2000

This address has been authorised for release  
to the ASX by the Board of Count Limited.

# Chair Address

Good morning ladies and gentlemen,

My name is Ray Kellerman, and it is my pleasure as Chair of Count Limited to welcome you to our Annual General Meeting.

FY2025 marks another strong year for Count Limited as we continue to build on the momentum established following the successful integration of Diverger Limited. The past year has seen us consolidate our position by leveraging the scale and breadth of the Count businesses. Our business has continued to grow with funds under management exceeding \$5.1 billion as at 1 October 2025 and the total wealth contribution from the Wealth segment and the wealth portion within the Equity Partnerships segment exceeding 45% of EBITA in FY2025.

We continue to reward our shareholders with an increase in total dividends declared for FY2025 from 3.75 cents per share to 4.5 cents per share. This continues to be in line with our dividend policy of paying out 60% to 90% of maintainable earnings.

We have generated strong shareholder returns over the last 12 months, reflecting our commitment to sustainable value creation. In FY2025, we completed 11 transactions, including the divestment of Evolution Advisers. Our acquisition pipeline remains robust, and we will continue to pursue opportunities that align with our strategic objectives and deliver long-term shareholder value.

In parallel, we are focused on organic growth and operational efficiency. The growth in our Count Investment Solutions including funds under management demonstrates our ability to respond to client needs and drive efficiency in the advice process. We continue to review technology innovation and be a fast adopter of AI and automation in driving operational efficiencies across our business.

Underpinned by strong demand for wealth services through an ageing wealthy population and intergenerational wealth transfer, Count is well positioned to capture organic growth through our three segments – Equity Partnerships, Wealth and Services.

While we celebrate our achievements, we remain vigilant to the broader economic environment. Challenges such as persistent inflation, technology disruption and increasing geopolitical uncertainty, continue to impact the Australian economy. Our management team remains focused on driving operational excellence, resource management, and cost efficiency to ensure we are well-positioned to navigate these headwinds.

I would like to thank you, our shareholders, for your continued support. I also extend my thanks to the Count Board, and the board of our subsidiaries and associates for their expert guidance. On behalf of the Board, I want to express appreciation to all of our people, partners, and members at Count, whose commitment and hard work underpin our achievements.

The Board remains focused on delivering profitability and driving business growth to support our shareholders. Thank you for your time today and for your continued support.

**Ray Kellerman**

Non-Executive Chair