



## ASX ANNOUNCEMENT

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20 October 2021

### Earnings Guidance Upgrade and Business Update

**MA Financial Group Limited (“the Group”; ASX: MAF)** today announces upgraded earnings guidance for FY21 and an update on the performance of its business.

Given continued momentum across the Group it is now anticipated that FY21 Underlying earnings per share (EPS) will increase between 30% and 40% on FY20. The previously announced expectation was for a 20% to 30% increase.

The strong activity levels experienced in 1H21 have persisted through 2H21. This provides confidence to increase earnings guidance. Key business highlights in the second half to date have been:

- Grown Assets under Management to \$6.5 billion at 30 September 21, up from \$6.1 billion at 30 June 21.
- Net fund inflows of \$384 million in 3Q21, well up on \$14 million net outflow in 3Q20. (Prior period impacted by \$130 million institutional outflow from successful realisation of construction financing loan transactions).
- A record quarter for net inflows from domestic clients in 3Q21 of \$190 million, already ahead of the \$154 million received in 1H21. This was assisted by strong flows into real estate credit funds.
- The delisting of Redcape Hotel Group (RDC) has been well supported by unitholders. MAF underwrote up to a potential \$66.2 million as part of the de-listing liquidity facility. Strong investor support will result in MAF subscribing for a maximum of \$15 million worth of RDC securities as part of this underwriting commitment.
- Whilst only early in the reopening of business in New South Wales post COVID-19 lockdowns, the Group’s Sydney based hotel venues reopened on 11 October and have traded strongly in the period since.
- Settled on over \$210 million of real estate assets and recently contracted to acquire a geographically diverse suite of office-based assets from Ascot Capital worth \$115 million. The contracted assets are targeted to settle before the end of FY21.

- The Group is currently in due diligence on a further \$145 million of real estate and hospitality assets.
- A strong corporate advisory pipeline leading to increased clarity in achieving the Group's \$1.1 million to \$1.3 million advisory revenue per head target in FY21.

**Authorised for release by the Board of MA Financial Group Limited**

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