

16 February 2010

# Fiducian Strong Balance Sheet

## Half-year results to 31 December 2009

- Consolidated profit after tax of \$1.850 million
- Strong, debt-free balance sheet
- Half-year fully franked dividend at 3.75 cents per share; payable 15 March 2010

### BUSINESS PERFORMANCE – Profitability supported by prudent management

Fiducian Portfolio Services Limited (ASX: FPS), a leading Australian non bank aligned financial services organisation, has reported a consolidated net profit after tax for the half-year of \$1,850,000 (31 December 2008: \$2,011,000) which is 8% lower than the comparative period. When compared with the previous six month period to June 2009, which showed a net profit after tax of \$1,273,000, the current six month period after tax profit of \$1,850,000 represents an increase of 45%.

Profitability has been supported by prudent management of overheads and staff (without the need for redundancies) and a debt-free balance sheet.

The Directors have declared a fully franked interim dividend of 3.75 cents per share, payable on 15 March 2010. This comes after the fully franked final dividend of 3.00 cents per share which had been declared in respect of the second half-year to 30 June 2009.

Managing Director, Indy Singh said “We have not experienced large outflows of funds common to many in the industry as our Investors seem reassured by Fiducian’s long term approach to financial planning and selection of high quality, well diversified investments which have also contributed to this stability”.

The Fiducian business model is unique in that it captures the full value chain of financial planning, portfolio administration, funds management, knowledge processing and IT systems enabling it to grow steadily and profitably. Each business pillar contributes individually and jointly to our superior service offering to our clients.

## MEDIA RELEASE

### DISTRIBUTION & FINANCIAL PLANNING – continued growth

The search for quality Financial Planners continues and a further five have been added to our network in 2009.

Accountancy Resourcing through Fiducian Business Services is building up transactions and in addition to creating a new source of revenue, it is raising considerable interest in Fiducian from many regional accounting practices that appreciate our support.

### PLATFORM ADMINISTRATION – rising values

At 31 December 2009, assets under administration in the Fiducian Investment Service and in the Fiducian Superannuation Service were \$1,055 million (30 June 2009: \$964 million). Recoveries in financial markets over the last six months have seen rising values in assets under management, advice and administration. This should lead to greater wealth for our clients and higher revenues for Fiducian.

As an extension to our platform administration services, much work has been done to develop and launch our SMSF administration service.

### INVESTMENT MANAGEMENT – consistent performance

Our distinct Fiducian Funds, built around our in-house Manage-the-Manager Investment Management system, continue to attract a majority of retail funds placed with us. Investments received from advisers external to the network have also been steadily increasing. Together our funds held in excess of \$1.3 billion at the end of December 2009. Fiducian's diversified and sector funds have continued to perform consistently well relative to index benchmarks and competitors.

### INFORMATION TECHNOLOGY – providing Advisers with IT excellence

Fiducian Information Technology continues to provide our adviser network with state-of-the-art financial planning software and administration tools and has given Fiducian the ability to control, develop and retain our edge in reporting to clients and financial planners.

## MEDIA RELEASE

### FUTURE OUTLOOK – steady

Management expects to generate revenue in coming years from organic growth and external sources that utilise its expertise in platform administration, funds management, financial planning, knowledge processing and IT.

Mr Singh said, “The business plan for the next half year will see the management team focus on further expanding and developing our existing revenue streams”.

Ends.

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