



# EQT RELEASE

## Equity Trustees - Current Year Profit Outlook

### Net Profit after Tax expected to be 15-20% above prior year

Equity Trustees (ASX: EQT) advises that the projected current year operating result is likely to be 10 to 15% above the prior year. This applies to both the half and full year results in comparison to the respective prior periods.

In addition to the improved operating performance, it is expected that the 2013/14 full year Net Profit after Tax will be favourably impacted by a number of one-off items.

The impact of the one-off items is expected to result in the full year Net Profit after Tax exceeding the prior year Net Profit after Tax by 15 to 20%.

Mr Tony Killen, EQT Chairman, said, "Our full year projections confirm the positive trend in business performance that I noted at our AGM in October. This is substantially the result of business development and growth initiatives implemented in recent periods, with some contribution from more positive equity market conditions. When we extrapolate performance for the first 5 months of the year over the full period, the signs are positive that we will be able to report a healthy improvement in the bottom line."

Managing Director, Mr Robin Burns added, "We regarded 2013 as a breakout performance in terms of underlying operating profit. Although our recent takeover attempt did not succeed we are very pleased to be able to show that it did not hinder or divert the business from the strategic growth initiatives which we have underway. As we previously noted, we do expect some costs to be incurred in the current year to support the new initiatives, however, these will result in further efficiency gains and increased capacity."

We also take this opportunity to confirm that we have issued 318,909 new shares to accepting Trust Company shareholders, taking the total EQT shares on issue to 9.66mil. This increased capital further strengthens the group balance sheet, which contains no debt.

In the absence of any material change from the above profit indicators, we will make another announcement about trading performance and the interim dividend once the half year figures are available.

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