



BROOKS MACDONALD

Notice of correction to FY22 Full Year Results

Released : 26 Oct 2022

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Brooks Macdonald Group PLC
26 October 2022

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Notice of correction to FY22 Full Year Results released on 15 September 2022

Brooks Macdonald Group plc ("the Group") has identified an error within the Financial Review section contained in the Regulatory News Service announcement published at 7.00am on 15 September 2022 (RNS number 5149Z) and on page 36 of the Annual Report and Accounts for the year ended 30 June 2022 published on 23 September 2022.

The reconciliation between the Statutory profit before tax and the earnings before interest, tax, depreciation and amortisation ("EBITDA") contained an error in the calculation of Statutory EBITDA. Underlying EBITDA in the table was correct but the Statutory EBITDA was overstated by £5.0m in FY22 and £5.5m in FY21. The correct calculation of Statutory EBITDA is shown in the second table below:

	FY22 £m	FY21 £m	Change %
Underlying profit before tax	34.5	30.6	12.7
<i>Add back:</i>			
Net finance costs	0.2	0.2	-
Depreciation and underlying amortisation	4.0	5.4	(25.9)
Underlying EBITDA	38.7	36.2	6.9

	FY22 £m	FY21 £m	Change %
Statutory profit before tax	29.5	25.1	17.5
<i>Add back:</i>			
Net finance costs	0.3	0.6	(50.0)
Depreciation and amortisation	9.5	10.3	(7.8)
Statutory EBITDA	39.3	36.0	9.2

The rest of the FY22 Full Year Results announcement remains unchanged. EBITDA is not one of the Group's key performance indicators; none of the Group's key performance indicators, including statutory and underlying profit, are affected by this correction.

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Notes to editors

Brooks Macdonald Group plc, through its various subsidiaries, provides leading investment management services in the UK and internationally. The Group, which was founded in 1991 and began trading on AIM in 2005, had discretionary Funds under Management of £15.5 billion as at 30 September 2022.

Brooks Macdonald offers a range of investment management services to private high net worth individuals, pension funds, institutions, charities and trusts. The Group also provides financial planning as well as international investment management, and acts as fund manager to a range of onshore and international funds.

The Group has fourteen offices across the UK and Crown Dependencies including London, Birmingham, Cheltenham, East Anglia, Exeter, Leeds, Manchester, Southampton, Tunbridge Wells, Scotland, Wales, Jersey, Guernsey and Isle of Man.

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