

ASX ANNOUNCEMENT - KPG

Tuesday, 23rd July 2024

Quality Shareholders #16: The Mistakes to Date

‘There are no mistakes only learning’.

The \$KPG.ASX journey and 2006 has provided this maxim.

Some of those learnings:

1. Don't over promote people based on your hope for their future. Ask people why they are qualified for the opportunity? Make people earn opportunities.
2. We knew since day one we need self-motivated, self-disciplined teams BUT I didn't appreciate that you just can't put Commitment into people's character. Some people are massively determined, and others just aren't. Some don't really want it bad enough to bother.
3. Small businesses are harder than slightly larger businesses where some scale has already been achieved. But buying a small business next door to a leading business can help focus the leaders in a market to join you!
4. Stay paranoid, Massively committed and Accept yourself as different; not better or worse, just different. So live your unique calling.
5. Missionaries v mercenaries. We want people who are in business with us for "love" and not just for money! They have to believe and want to work on the mission!

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Kelly+Partners – Current Locations



About Kelly+Partners Group Holdings Ltd (ASX:KPG)

Kelly+Partners is a specialist chartered accounting network established in 2006 to provide a better service to private clients, private businesses & their owners, and families.

Growing from two greenfield offices in North Sydney and the Central Coast, Kelly+Partners now consists of 37 operating businesses across 35 locations in Australia, Hong Kong and the United States.

In total, the team consists of more than 550+ people, including 90+ partners, who service over 23,000+ SME clients.

The holding company, Kelly Partners Group Holdings Limited, was listed on ASX on 21 June 2017. Over the past 17 years, Kelly+Partners has undertaken 80+ individual transactions in order to build the current accounting network. This includes the transformation of 60+ external firms, and the launch of 20+ greenfield businesses.

KPG's Hold Co ownership structure and unique operating model (**Partner-Owner-Driver**[®]) is transforming the Australian accounting market and provides a strong platform for long-term sustainable growth. The combination of a proven business model and specialist operational expertise enables KPG to help solve many of the issues currently facing both the accounting sector and the SME clients of our firms.

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