

QUARTERLY REPORT FOR THE PERIOD ENDED 31 MARCH 2020

Mejority Capital Limited (the 'Company') (ASX: MJC) provides the Company's March 2020 quarterly report.

Mejority Capital is a diversified financial services provider and investment business operating from offices located in Sydney and the Gold Coast QLD.

During the period the Company's revenue improved slightly on the previous quarter due to a number of external factors including the onset of Covid-19 and the resultant heightened volatility in global equities markets. The Company's overall trading activity increased commensurate with the increased volatility and as a consequence revenue improved from its core activity, retail equities advice.

Towards the end of March, as equities markets plummeted around 30% in Australia, the Company's proprietary portfolios were negatively impacted, however, pleasingly the valuations fared better than the overall market.

The company's operating cost base remained in line with the previous quarter with the exception of staff costs, which increased towards the second half of March 2020. Management remains committed to refining and improving the cost structure of the Company.

The Company's Sydney operations were forced to close during March as a result of a small number of staff contracting Covid-19. Operations and service delivery were uninterrupted as the Company implemented its business continuity plan across the group.

During the quarter the Company continued its pursuit of opportunities to 'bolt-on' businesses to strengthen its top line revenue.

End

For Further Information:

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