

Morgan Group Holding Co.

For Immediate Release:

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Morgan Group Holding Co. Reports Preliminary Unaudited Fourth Quarter and Full Year Results

- **Company reported first full year profit.**
- **Revenues increased 8% during 2024.**
- **Expense reductions of 28% over 2023.**
- **Company de-registered from Securities and Exchange Commission in January 2024 and continues to publish current information.**

Rye, New York, April 3, 2025 – Morgan Group Holding Co. (“MGHL” or the “Company”; OTC Pink®: MGHL) reports unaudited financial results for the fourth quarter and year ended December 31, 2024.

Fourth Quarter and Full Year Summary:

Fourth quarter revenues were flat over 2023. Total revenues for the year ended December 31, 2024 increased by \$0.2 million to \$2.3 million versus \$2.1 million for the year ended December 31, 2023 as commission and sales manager fees increased.

Fourth quarter expenses were down \$0.3 million due to one-time adjustments of \$0.1 million and reductions in clearing and other expenses. Total expenses for the full year were down \$0.8 million in 2024 to \$2.2 million from \$3.0 million in 2023 due to fourth quarter one-time adjustments, renegotiated clearing and execution agreements, substantial savings in connection with de-registration from the Securities and Exchange Commission and cost reduction efforts across all categories.

The Company reported net income of \$0.3 million for the fourth quarter. The Company reported its first full year net income of \$0.1 million for the year ended December 31, 2024 against a loss of \$0.8 million for the year ended December 31, 2023.

EARNINGS PER SHARE – Fourth quarter net income per share was \$0.55 per share over \$0.07 net come per share for the same period in 2023. Full year 2024 net income per share was \$0.24 as compared to a net loss per share of \$1.41 per share for the prior year.

The unaudited results in this press release are preliminary and subject to the completion of final accounting procedures and annual audit completion and are therefore subject to adjustment.

MORGAN GROUP HOLDING CO. AND SUBSIDIARY
UNAUDITED CONSOLIDATED STATEMENT OF OPERATIONS

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
Revenues				
Commissions	\$ 586,150	\$ 654,398	\$ 2,101,075	\$ 2,020,408
Sales manager fees	38,148	-	\$ 43,558	
Principal transactions	429	(1,263)	448	(3,371)
Dividends and interest	23,593	30,616	101,306	118,059
Other revenues	30,000	4,568	63,639	6,433
Total revenues	678,320	688,319	2,310,026	2,141,529
Expenses				
Compensation and related costs	133,576	258,509	999,544	1,142,047
Clearing charges	130,467	224,231	600,563	837,601
General and administrative	44,130	103,547	382,219	835,853
Occupancy and equipment	32,664	56,695	134,368	169,101
Loan interest	7,875	4,756	46,448	4,756
Total expenses	348,712	647,738	2,163,142	2,989,358
Net income (loss) before provision for income tax	329,608	40,581	146,884	(847,829)
Provision for income tax	-	-	-	-
Net income (loss)	\$ 329,608	\$ 40,581	\$ 146,884	\$ (847,829)
Net income (loss) per share				
Basic	\$ 0.55	\$ 0.07	\$ 0.24	\$ (1.41)
Diluted	\$ 0.55	\$ 0.07	\$ 0.24	\$ (1.41)
Weighted average shares outstanding:				
Basic	600,090	600,090	600,090	600,090
Diluted	600,090	600,090	600,090	600,090
Actual shares outstanding	600,090	600,090	600,090	600,090

MORGAN GROUP HOLDING CO. AND SUBSIDIARY
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

	December 31,	December 31,
	2024	2023
ASSETS		
Cash and cash equivalents	\$ 1,364,871	\$ 1,588,746
Receivables from brokers and clearing organizations	113,358	303,896
Receivables from affiliates	20,937	30,412
Securities owned, at market value	3,371	-
Deposits with clearing organizations	350,000	350,000
Income taxes receivable (including deferred tax asset of \$0 and \$0, respectively)	18,494	17,000
Fixed assets, net of accumulated depreciation of \$75,345 and \$63,100 respectively	4,133	5,050
Other assets	99,587	143,718
Total assets	<u>\$ 1,974,751</u>	<u>\$ 2,438,822</u>
LIABILITIES AND EQUITY		
Compensation payable	\$ 14,061	\$ 162,757
Payable to affiliates	654	631
Income tax payable	14,602	14,602
Loans payable	225,000	400,000
Accrued expenses and other liabilities	334,325	621,607
Total liabilities	<u>588,642</u>	<u>1,199,597</u>
Commitments and contingencies (Note J)		
Equity		
Common stock, \$0.01 par value; 100,000,000 authorized, respectively, and 600,090 issued and outstanding, respectively	6,001	6,001
Additional paid-in capital	53,886,180	53,886,180
Accumulated deficit	<u>(52,506,072)</u>	<u>(52,652,956)</u>
Total equity	<u>1,386,109</u>	<u>1,239,225</u>
Total liabilities and equity	<u>\$ 1,974,751</u>	<u>\$ 2,438,822</u>

About Morgan Group Holding Co.

Morgan Group Holding Co. was incorporated in November 2001. After the consummation of the Merger with G.research , LLC (“G.research”) in October 2019, we wholly own and operate G.research, an institutional research and securities brokerage business. G.research is a broker-dealer registered under the Securities Exchange Act of 1934, as amended, and is a member of FINRA. Our primary source of revenue is G.research’s securities brokerage business. Through G.research, we also provide institutional research services and also may act as an underwriter.

SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

Our disclosure and analysis in this press release, which do not present historical information, contain “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements convey our current expectations or forecasts of future events. You can identify these statements because they do not relate strictly to historical or current facts. They use words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” and other words and terms of similar meaning. They also appear in any discussion of future operating or financial performance. In particular, these include statements relating to future actions, future performance of our products, expenses, the outcome of any legal proceedings, and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, the economy and other conditions, there can be no assurance that our actual results will not differ materially from what we expect or believe. Therefore, you should proceed with caution in relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other important factors, some of which are listed below, that are difficult to predict and could cause actual results and outcomes to differ materially from any future results or outcomes expressed or implied by such forward-looking statements. Some of the factors that could cause our actual results to differ from our expectations or beliefs include a decline in the securities markets that adversely affect our assets under management, negative performance of our products, the failure to perform as required under our investment management agreements, a general downturn in the economy that negatively impacts our operations. We also direct your attention to the more specific discussions of these and other risks, uncertainties and other important factors contained in our Annual Report and other public filings. Other factors that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations whether as a result of new information, future developments or otherwise, except as may be required by law.