



Appendix 4D and Half-Year Report  
31 December 2016

*All about you*

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Name of entity:	OneVue Holdings Limited
ABN:	15 108 221 870
Reporting period:	Half year ended 31 December 2016
Previous corresponding period:	Half year ended 31 December 2015

## Results for the announcement to the market

			\$'000
Revenue from ordinary activities	Up	50%	18,466
Profit from ordinary activities after tax attributable to the owners of OneVue Holdings Limited	Up	117%	343
Profit for the half-year attributable to the owners of OneVue Holdings Limited	Up	117%	343

## Brief explanation of the figures reported above

Refer to the attached Half-Year report (Directors' Report – Review of Operations section), for commentary on the half-year results.

## Dividends

It is not proposed to pay an interim dividend.

## Explanation of result

Refer to the attached Directors' Report and review of operations for further explanation.

	Current period	Previous period
Net tangible assets per fully paid ordinary share	3.48 cents	7.01 cents

## Entities over which control has been gained or lost during the period

OneVue Holdings Limited (OneVue) gained control over Diversa Limited and its subsidiaries (Diversa) on 6 October 2016 acquiring 100% of Diversa's ordinary shares under a scheme of arrangement (Scheme). These entities have contributed \$0.8 million profit to the OneVue result for the period.

OneVue has not lost control of any entity during the period.

## Details of associates and joint venture entities

OneVue continues to hold a 20% interest in WealthPortal Pty Ltd. It has not made a material contribution to the group's results for the period.

## Auditor review

This report is based on the financial statements reviewed by the auditor which are not subject to any disputes or qualifications

A handwritten signature in black ink, appearing to read "Ashley Fenton".

**Ashley Fenton**  
Company Secretary  
24 February 2017

## Directors' Report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to as 'OneVue') consisting of OneVue Holdings Limited (referred to as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2016.

### Directors

The following persons were directors of the company during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

<input type="checkbox"/>	Ronald Dewhurst	Non-Executive Director (Appointed 6 October 2016)
<input type="checkbox"/>	Karen Gibson	Non-Executive Director (Resigned 6 October 2016)
<input type="checkbox"/>	Stephen Knight	Non-Executive Director (Appointed 26 August 2016)
<input type="checkbox"/>	Andrew Macpherson	Non-Executive Director (Appointed 26 August 2016)
<input type="checkbox"/>	Connie Mckeage	Managing Director
<input type="checkbox"/>	Gail Pemberton	Chair
<input type="checkbox"/>	Greta Thomas	Non-Executive Director (Resigned 6 October 2016)
<input type="checkbox"/>	Garry Waying	Non-Executive Director

### Review of operations

For the half year ended	31 Dec 2016 \$'000	31 Dec 2015 \$'000	Change \$'000	Change %
Revenue				
Services revenue	17,763	12,331	5,432	44%
Performance fee revenue	703	-	703	n/a
<b>Total revenue</b>	<b>18,466</b>	<b>12,331</b>	<b>6,135</b>	<b>50%</b>
Other income	6	(29)	35	121%
Operating expenses	(17,529)	(13,141)	(4,388)	(33%)
<b>EBITDA*</b>	<b>943</b>	<b>(839)</b>	<b>1,782</b>	<b>212%</b>
Depreciation & Amortisation	(1,842)	(1,231)	(611)	(50%)
<b>EBIT</b>	<b>(899)</b>	<b>(2,070)</b>	<b>1,171</b>	<b>57%</b>
Interest	(208)	27	(235)	Nmf**
Non-recurring expenses	(891)	-	(891)	n/a
<b>Loss before tax</b>	<b>(1,998)</b>	<b>(2,043)</b>	<b>45</b>	<b>2%</b>
Tax	2,341	-	2,341	n/a
<b>Net Profit (loss) After Tax</b>	<b>343</b>	<b>(2,043)</b>	<b>2,386</b>	<b>117%</b>

**Notes:** \*EBITDA represents earnings before interest, tax, depreciation and amortisation excluding non-recurring items

\*\*Nmf – no meaningful figure can be calculated.

Total revenues increased by \$6.1 million to \$18.5 million, an increase of 50% over the prior corresponding period. Acquisitions contributed \$5.0 million (including \$3.5 million from Diversa since acquisition in October 2016) and organic growth contributed \$1.1 million. Improved market performance was reflected in the performance fee revenues for the period.

The increase in operating expenses for the period was due to costs supporting growth and from acquisitions.

EBITDA for the period ended 31 December 2016 was \$0.9 million, a \$1.7 million turnaround on the prior corresponding period.

Non-recurring expenses of \$0.9 million (HY 15: Nil) were related to acquisition and restructure costs.

The depreciation and amortisation expense of \$1.8 million (HY15: \$1.2 million) was higher than the prior corresponding period due to the impact of amortisation from acquisitions and increased capitalised development.

The tax benefit for the period relates to the recognition of tax losses to offset the deferred tax liability recognised on acquisitions.

## Segment results

For the half year ended	31 Dec 2016 \$'000	31 Dec 2015 \$'000	Change \$'000	Change %
<b>Segment revenue</b>				
Fund Services	8,539	4,600	3,939	86%
Platform Services	8,456	7,862	594	8%
Superannuation Trustee Services	2,033	-	2,033	n/a
Corporate (including eliminations)	(562)	(131)	(431)	(329%)
<b>Total revenue</b>	<b>18,466</b>	<b>12,331</b>	<b>6,135</b>	<b>50%</b>
<b>Segment EBITDA*</b>				
Fund Services	759	(20)	779	Nmf**
Platform Services	1,486	673	813	121%
Superannuation Trustee Services	732	-	732	n/a
Corporate (including eliminations)	(2,034)	(1,492)	(542)	(36%)
<b>EBITDA*</b>	<b>943</b>	<b>(839)</b>	<b>1,782</b>	<b>212%</b>

**Notes:** \*EBITDA represents earnings before interest, tax, depreciation and amortisation excluding non-recurring items

\*\*Nmf – no meaningful figure can be calculated.

## Fund Services

Fund Services revenue grew by \$3.9 million or 86% over the prior corresponding period. \$3.1 million of this growth was from the OneVue Super Services (OVSS) and Diversa acquisitions. There was also growth from new and existing unit registry clients contributing \$0.8 million.

EBITDA of \$0.8 million was up from the prior corresponding period breakeven due to scale benefits resulting from growth in unit registry clients and the benefits of acquisitions in superannuation members administration (Superannuation Services).

Unit registry Funds Under Administration (FUA) increased by \$22.7 billion to \$435.9 billion as at 31 December 2016.

Transactions processed were up by 76% over the prior corresponding period. The focus on automation continued with an increase of 18% to 88% of transactions now automated.

The number of funds administered increased by more than 16% in the period to be more than 530, with one new client adding \$6 billion of FUA and 16 funds, further cementing OneVue as Australia's #1 outsourced unit registry provider.

Contracted client transitions planned over the next 18 months are forecast to generate \$7.7 million in incremental annualised revenue and a further potential new client organic pipeline now stands in excess of \$5 million in annualised revenue.

Superannuation Services FUA at 31 December 2016 reached \$1.7 billion, an increase of \$602 million (53%) on the prior corresponding period due to:

- Praemium, one of Australia's fastest growing managed account providers transitioned from its current member administration provider to OneVue's Superannuation Service in December 2016 adding \$471 million in FUA and 2,915 members to OneVue's Super Services
- Net growth from clients of \$187 million
- The integration of Diversa superannuation members administration funds services added FUA of \$415 million (with 55,125 members)
- Superannuation Services now administers 23 funds, with over 90,000 members and has cemented its' position as a leading provider of contemporary investment solutions.

## Fund Services key statistics

	H1 FY17	H1 FY16	Change \$'000	Change %
Unit Registry FUA \$b	435.9	413.2	22.7	5%
Unit Registry transactions	92,282	52,547	39,735	76%
Super Services FUA \$m	1,728	1,126	602	53%
Super Services members	90,395	33,422	56,973	170%

## Platform Services

Platform Services reached a record retail superannuation FUA of \$3.8 billion driven by gross inflows and \$363 million of funds from the Diversa acquisition. Gross inflows were up 27% on the prior corresponding period to \$616 million for the period.

Platform Services revenue, which includes performance fees was up 8% compared to the prior corresponding period.

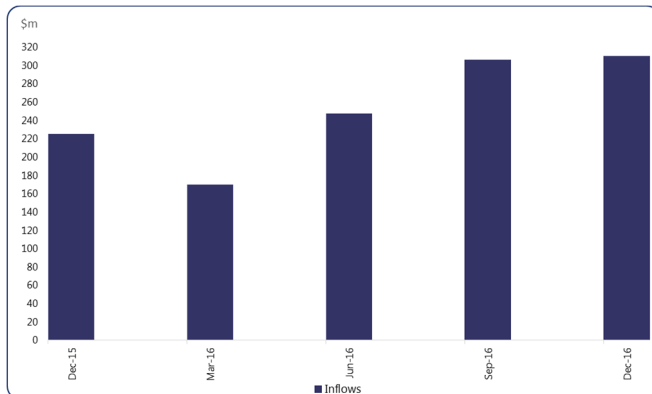
Performance fees contributed \$0.7 million (HY15: Nil) driven by improved market performance.

EBITDA of \$1.5 million was up 121% from the prior corresponding period due to higher performance fees and increased scale.

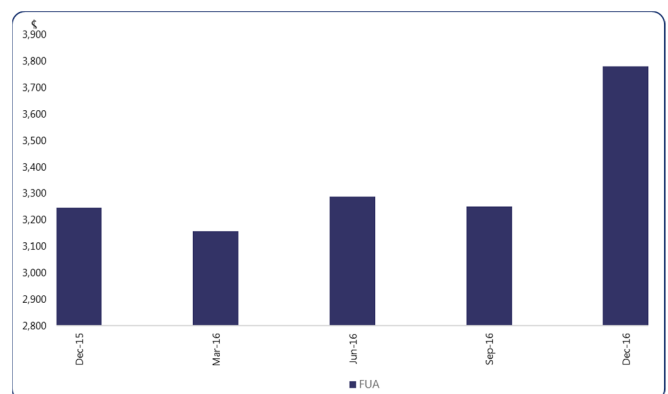
Other highlights during the period included:

- Three new white labels were signed in the period – MGD Wealth, Prosperum Wealth and a "profit for Member" organisation
- OneVue's Platform is the first to offer the benefits of the FUND.eXchange which is an exciting initiative leveraging the Group's market leading unit registry business to create a more efficient managed Fund marketplace.

## Gross Fund flows (\$'m)



## Funds Under Administration (\$'m)



## Platform Services FUA growth

Total FUA \$m	H1 FY17	H1 FY16	Change \$'000	Change %
Retail FUA	3,781	3,247	534	16%
Gross Inflows	616	484	132	27%
Net Inflows <sup>1</sup>	135*	210	(75)	(36%)

Notes: <sup>1</sup> Net inflows exclude market movements

\* Includes \$225m transition out by one client. Net inflows excluding the client loss amounted to \$360 million

## Superannuation Trustee Services

Superannuation Trustee Services represents the recently acquired Diversa Trustees business, the #1 provider of outsourced retail superannuation trustee services in Australia, leveraged to fast growing disruptive managed accounts providers.

Funds under trusteeship (FUT) increased by \$443 million (5%) in the quarter since acquisition driven by growth in assets of existing clients. FUT as 31 December 2016 closed at \$8.9 billion.

Revenues of \$2.0 million since acquisition were in line with expectation and EBITDA of \$0.7 million reflected the revenue result and benefits of synergies realised.

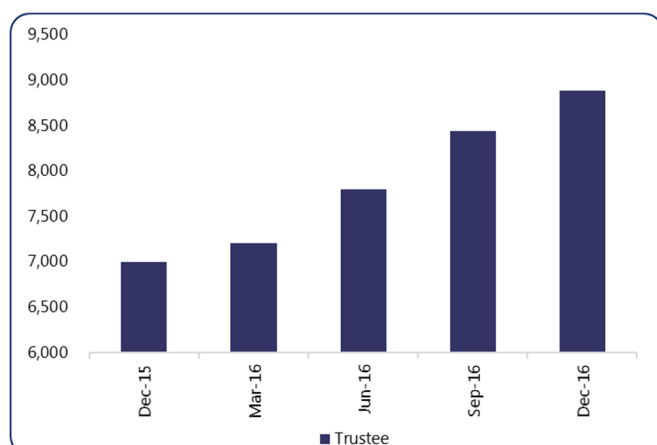


## Superannuation Trustee Services key statistics

Total FUT \$m	H1 FY17	H1 FY16	Change \$'000	Change % on PCP
FUT	8,882	*6,994	1,888	27%

Note: \* The business was acquired on 6 October 2016, prior statistics provided by Diversa Limited are provided for information.

## Superannuation Trustee Services FUT (\$'m)



Note: \* The business was acquired on 6 October 2016, prior statistics provided by Diversa Limited are provided for information.

**Corporate costs** of \$2.0 million, which cover Directors' fees, costs of the listed entity (including audit, tax and insurance) and central corporate services provided to the operating divisions including HR, IT, Risks, Compliance, Finance and Marketing, were higher than the prior corresponding period due to business growth, including costs of the Diversa acquisition.

## Balance Sheet

	31 Dec 2016	30 June 2016	Change \$'000	Change
Cash and deposits	26,285	18,673	7,612	41%
Other current assets	6,731	4,649	2,082	45%
Intangible assets	75,455	21,469	53,986	251%
Other non-current assets	775	559	216	39%
<b>Total assets</b>	<b>109,246</b>	<b>45,350</b>	<b>63,896</b>	<b>141%</b>
Borrowings	7,670	-	7,670	n/a
Other liabilities	16,968	8,472	8,496	100%
<b>Total liabilities</b>	<b>24,638</b>	<b>8,472</b>	<b>16,166</b>	<b>191%</b>
<b>Total equity</b>	<b>84,608</b>	<b>36,878</b>	<b>47,730</b>	<b>129%</b>

Cash and deposits have increased to \$26.3 million. This increase was mainly due to the \$7.8 million net cash inflow on the Diversa acquisition. Net operating cash flows were positive \$1.1 million for the period, following three consecutive positive quarterly positive operating cashflows.

The increase in other current assets in the period was mainly due to the inclusion of Diversa trade debtors and business growth.

Borrowings as at 31 December 2016 of \$7.6 million relate to the Diversa business. A secured facility was refinanced in December 2016, with the term extended and the interest rate reduced from a fixed 15% to a variable rate of 7% p.a. above an indicative lending rate.

Intangible assets have increased principally due to the acquisition of Diversa (\$54.3 million), with goodwill of \$46.5 million and customer relationships of \$7.8 million.

Contributed equity has increased due to the shares issued as part of consideration for the Diversa acquisition.

## Significant changes in the state of affairs

On 6 October 2016, OneVue completed the acquisition of Diversa Limited and its subsidiaries by acquiring 100% of Diversa's ordinary shares under a Scheme. This transaction brings together two businesses with shared vision of capitalising on the growth in the superannuation services market by offering comprehensive and quality superannuation, trustee and fund administration services. The fair value of total consideration was \$49.8 million.

There were no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

## Rounding of amounts

The Company is of a kind referred to in ASIC Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding off'. Amounts in this report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, the nearest dollar.

## Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to read "G Pemberton", written over a large, stylized circular scribble.

**Gail Pemberton**  
Non-Executive Chair  
24 February 2017  
Sydney

**DECLARATION OF INDEPENDENCE BY ARTHUR MILNER TO THE DIRECTORS OF ONEVUE HOLDINGS LIMITED**

As lead auditor for the review of OneVue Holdings Limited for the half-year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of OneVue Holdings Limited and the entities it controlled during the period.



Arthur Milner  
Partner

**BDO East Coast Partnership**

Sydney, 24 February 2017

## Consolidated statement of profit or loss and other comprehensive income For the half year ended 31 December 2016

	Note	31 Dec 2016 \$'000	31 Dec 2015 \$'000
<b>Revenue</b>	1		
Services revenue		17,763	12,331
Performance fee revenue		703	-
<b>Total revenue</b>		<b>18,466</b>	<b>12,331</b>
Other income		79	30
<b>Expenses</b>			
Employment benefits expense		(11,178)	(7,684)
Administration expenses		(2,962)	(2,193)
Investment management expenses		(2,717)	(1,858)
Depreciation and amortisation expenses		(1,842)	(1,231)
Occupancy costs		(1,155)	(789)
Interest expense		(198)	(33)
Other expenses		(491)	(616)
<b>Total expenses</b>		<b>(20,543)</b>	<b>(14,404)</b>
<b>Loss before income tax</b>		<b>(1,998)</b>	<b>(2,043)</b>
Income tax benefit		2,341	-
<b>Profit (Loss) after income tax</b>		<b>343</b>	<b>(2,043)</b>
Other comprehensive income net of tax		-	-
<b>Total comprehensive income (loss) for the period attributable to the owners of OneVue Holdings Limited</b>		<b>343</b>	<b>(2,043)</b>

Earnings per share attributable to the owners of OneVue Holdings Limited		Cents	Cents
Basic and diluted earnings (loss) per share		0.15	(1.20)

The accompanying notes form part of the financial statements.

## Consolidated statement of financial position

### As at 31 December 2016

	Note	31 Dec 2016 \$'000	30 Jun 2016 \$'000
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		24,709	13,851
Deposits		1,576	4,822
Trade receivables and other assets		6,486	4,380
Financial assets		245	269
<b>Total current assets</b>		<b>33,016</b>	<b>23,322</b>
<b>Non-current assets</b>			
Property, plant and equipment		718	537
Intangible assets		75,455	21,469
Investment in associate		57	22
<b>Total non-current assets</b>		<b>76,230</b>	<b>22,028</b>
<b>Total assets</b>		<b>109,246</b>	<b>45,350</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		13,684	5,925
Borrowings		7,670	-
Employee benefits		2,305	1,804
<b>Total current liabilities</b>		<b>23,659</b>	<b>7,729</b>
<b>Non-current liabilities</b>			
Employee benefits		489	362
Other payables		490	381
<b>Total non-current liabilities</b>		<b>979</b>	<b>743</b>
<b>Total liabilities</b>		<b>24,638</b>	<b>8,472</b>
<b>Net assets</b>		<b>84,608</b>	<b>36,878</b>
<b>EQUITY</b>			
Contributed equity	2	109,939	62,568
Reserves		407	391
Accumulated losses		(25,738)	(26,081)
<b>Total equity</b>		<b>84,608</b>	<b>36,878</b>

The accompanying notes form part of the financial statements.

## Consolidated statement of changes in equity

### For the half year ended 31 December 2016

6 months ended 31 December 2016	Contributed equity \$'000	Reserves \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 July 2016	62,568	391	(26,081)	36,878
<b>Profit after income tax for the period</b>	-	-	<b>343</b>	<b>343</b>
Total comprehensive income for the period	-	-	343	343
<i>Transactions with owners in their capacity as owners:</i>				
Other share based payments and other transfers of reserves	-	16	-	16
Contribution of equity	47,371	-	-	47,371
<b>Balance at 31 December 2016</b>	<b>109,939</b>	<b>407</b>	<b>(25,738)</b>	<b>84,608</b>

6 months ended 31 December 2015	Contributed equity \$'000	Reserves \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 July 2015	45,139	586	(22,272)	23,453
<b>Loss after income tax for the period</b>	-	-	<b>(2,043)</b>	<b>(2,043)</b>
Total comprehensive loss for the period	-	-	(2,043)	(2,043)
Option expense	-	2	-	2
<i>Transactions with owners in their capacity as owners:</i>				
Other share based payments and other transfers of reserves	654	(165)	165	654
Contribution of equity, net of transaction costs	11,992	-	-	11,992
<b>Balance at 31 December 2015</b>	<b>57,785</b>	<b>423</b>	<b>(24,150)</b>	<b>34,058</b>

The accompanying notes form part of the financial statements.

## Consolidated statement of cash flows

### For the half year ended 31 December 2016

	Note	31 Dec 2016 \$'000	31 Dec 2015 \$'000
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		19,523	12,954
Interest received		407	104
Interest paid		(188)	-
Research and development tax incentive received		-	1,014
Payments to suppliers and employees (inclusive of GST)		(17,890)	(14,135)
Restructure and acquisition costs		(718)	-
<b>Net cash provided (used) in operating activities</b>		<b>1,134</b>	<b>(63)</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(65)	(9)
Payments for intangible assets		(1,378)	(1,479)
Redemption of equity investments		100	-
Payment for acquisitions (net of cash acquired)		7,821	(4,228)
<b>Net cash provided (used) in investing activities</b>		<b>6,478</b>	<b>(5,716)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		-	3,500
Repayment of borrowings		-	(1,000)
Proceeds from share issue		-	12,432
<b>Net cash generated from financing activities</b>		<b>-</b>	<b>14,932</b>
<b>Net increase in cash and cash equivalents</b>		<b>7,612</b>	<b>9,153</b>
Cash and cash equivalents at the beginning of the period		18,673	9,273
<b>Cash and cash equivalents at the end of the period</b>		<b>26,285</b>	<b>18,426</b>

The accompanying notes form part of the financial statements.

## Notes to the financial statements

### Note 1. Operating segments

Operating segments are identified and segment information disclosed on the basis of internal reports that are regularly reviewed by the executive committee that are used to make strategic decisions. The committee considers performance based the 3 principal services provided and has identified 3 reportable segments, being Fund Services, Platform Services and Superannuation Trustee Services.

#### Types of services

The principal services of each of these operating segments are as follows:

<b>Fund Services</b>	Unit registry services and superannuation member administration (Super Services).
<b>Platform Services</b>	Investment administration, tax and reporting services for both superannuation and other investments, retail superannuation, specialist SMSF compliance and administration services, portfolio construction services and investment management.
<b>Superannuation Trustee Services</b>	Superannuation trustee services including acting as trustee for APRA regulated superannuation funds.

#### Segment income

6 months ended 31 December 2016	Fund Services \$'000	Platform Services \$'000	Super-annuation Trustee Services \$'000	Corporate Costs \$'000	Total \$'000
Segment revenue	8,539	8,456	2,033	(5)	19,023
Inter-segment revenue eliminated on consolidation				(557)	(557)
Total revenue				(562)	<b>18,466</b>
EBITDA	759	1,486	732	(2,034)	<b>943</b>
Depreciation and amortisation expense					(1,842)
Interest					(208)
Loss before income tax					<b>(1,107)</b>
Acquisition and related restructure costs					(891)
Loss before income tax					<b>(1,998)</b>



6 months ended 31 December 2015	Fund Services \$'000	Platform Services \$'000	Super-annuation Trustee Services \$'000	Corporate Costs \$'000	Total \$'000
Segment revenue	4,600	7,862	-	8	12,470
Inter-segment revenue eliminated on consolidation				(139)	(139)
Total revenue				(131)	12,331
EBITDA	(20)	673	-	(1,492)	(839)
Depreciation and amortisation expense					(1,231)
Interest					27
Loss before income tax					(2,043)

## Note 2. Equity – issued capital

Consolidated	31 Dec 2016 Shares	30 Jun 2016 Shares	31 Dec 2016 \$'000	30 Jun 2016 \$'000
Ordinary shares - fully paid	263,337,753	193,158,000	109,939	62,568

## Movements in ordinary share capital

Details	31 Dec 2016 No. of securities	30 Jun 2016 No. of securities
Opening balance	193,158,000	185,804,905
Issue of shares	70,179,753	7,353,095
Closing balance	263,337,753	193,158,000

Shares were issued in the period under the Scheme of Arrangement to acquire Diversa.

## Note 3. Litigation

OneVue Holdings Limited has been involved from time to time in various claims and lawsuits incidental to the ordinary course of business. Based on legal advice obtained, other than the amounts already provided for in the accounts, the Directors do not expect any material liabilities to eventuate.

## Note 4. Business combinations

### Diversa Limited and subsidiaries

On 6 October 2016, OneVue acquired 100% of the shares of Diversa Limited under a Scheme of Arrangement.

Diversa provides superannuation trustee, administration, promotion and investment services to wholesale clients such as superannuation fund trustees and superannuation fund promoters, including financial advisers and corporates. Diversa also uses those services to provide superannuation and insurance products directly to its retail clients.

The merged entity has brought together two businesses with a shared vision of capitalising on the growth in the superannuation services market by offering comprehensive and quality superannuation, trustee and fund administration services. It increases the overall operational efficiency, breadth and depth of services both companies offer customers.

Goodwill on the acquisition reflects the expectation of growth opportunities through the creation of a comprehensive set of superannuation, trustee and fund administration products and services. OneVue also expects to achieve substantial efficiency gains and cost savings.

The acquired businesses contributed revenues of \$3.5 million and net profit of \$0.4 million. If the acquisitions had occurred on 1 July 2016 then contributed revenues and profit would have been \$7.0 million and \$0.8 million respectively.

The consideration for Diversa comprised:

- Cash paid of \$2.5 million; plus
- \$47.4 million from the issue of 70.2 million fully paid ordinary shares in OneVue Holdings Limited (at the bid price of \$0.675 each)

<b>Acquisition date fair value of the total consideration transferred</b>	
Cash paid or payable to vendor	2,464
Ordinary shares issued	47,371
<b>Fair value of the total consideration transferred</b>	<b>49,835</b>
<b>Net cash inflow arising on acquisition</b>	
Consideration paid in cash	(2,464)
Cash and cash equivalent balances acquired	10,451
Acquisition related costs	(166)
<b>Net cash inflow arising on acquisition</b>	<b>7,821</b>

The provisional fair values of the identifiable assets and liabilities of Diversa at the date of acquisition and the cash flow at acquisition were as follows:

Consolidated	\$'000
Cash and cash equivalents	10,451
Trade receivables and other assets	1,612
Fixed assets	276
Intangibles assets – customer relationships	7,831
Trade creditors and other payables	(3,075)
Borrowings	(7,670)
Employee entitlements	(719)
Tax liabilities	(2,359)
Deferred acquisition payments	(2,273)
Other liabilities	(665)
Net assets acquired	3,409
Goodwill	46,426
<b>Fair value of net assets acquired</b>	<b>49,835</b>

Direct costs relating to the acquisition were \$0.3 million. These were all expensed through the statement of profit and loss and other comprehensive income.

## Provisional accounting

As the acquisition of Diversa Limited took place close to the 31 December 2016 half year end, the information required to value the acquisition was incomplete. The initial accounting for the acquisition was therefore determined provisionally in the 31 December 2016 half-year report. Any subsequent adjustments to those provisional values will be recognised within 12 months of the acquisition date and are applied effective from the acquisition date.

## Note 5. Events after the reporting period

There have been no matters or circumstances occurring subsequent to the end of the half year that have significantly affected, or may significantly affect, the operations of OneVue, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

## Note 6. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2016 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2016 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

## **New, revised or amending Accounting Standards and Interpretations adopted**

There are no Accounting Standards or Interpretations issued by the Australian Accounting Standards Board ('AASB') yet to be adopted and are applicable to this financial period that are assessed to have a significant impact on OneVue Holdings Limited financial statements for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

## Directors' Declaration

In the Directors' opinion:

- the attached financial statements and notes thereto comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto give a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors

A handwritten signature in black ink, appearing to read "G Pemberton", written over a large, stylized circular scribble.

**Gail Pemberton**  
Non-Executive Chair  
24 February 2017  
Sydney

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of OneVue Holdings Limited

### Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of OneVue Holdings Limited, which comprises the consolidated statement of financial position as at 31 December 2016, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

#### Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of OneVue Holdings Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of OneVue Holdings Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.



## Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of OneVue Holdings Limited is not in accordance with the *Corporations Act 2001* including:

- (i) Giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the half-year ended on that date; and
- (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

**BDO East Coast Partnership**

A handwritten signature in black ink, appearing to read 'AM', written over the printed name of Arthur Milner.

**Arthur Milner**  
Partner

Sydney, 24 February 2017

## Corporate Directory

### Registered office and principal place of business

Level 5  
10 Spring Street  
Sydney NSW 2000  
Phone: (02) 8022 7400

### Share register

Computershare Investor Services Pty Limited  
Level 4  
60 Carrington Street  
Sydney NSW 2000  
**Phone: 1300 850 505**

### Auditor

BDO East Coast Partnership  
Level 11  
1 Margaret Street  
Sydney NSW 2000

### Stock exchange listing

OneVue Holdings Limited shares are listed on the Australian Securities Exchange  
(ASX code: OVH)

### Website

[www.onevue.com.au](http://www.onevue.com.au)



