



28 August 2015

IOOF 2015 Financial Result

Strong financial performance, successful Shadforth integration, reinvesting for growth and high dividend yield

IOOF Holdings Limited (ASX: IFL, OTC: IOOFY) has reported an Underlying Net Profit After Tax of \$174m, up 41% on the prior year (Statutory NPAT of \$138m, up 37% on prior year).

Performance Highlights

- Record \$1.7 billion net fund inflow to flagship platforms, up 19% on prior year
- EPS 59.9 cps, up 13% on prior year
- Final dividend increased to 28 cents per share, fully franked, bringing annual dividend to 53 cps, up 12% on prior year
- Shadforth integration has delivered \$13m in pre-tax synergies in FY15 and is on track to deliver \$20m by the end of FY16
- Investment Management rationalised by the divestment of Perennial businesses, lowering the exposure to volatile institutional funds flow

Overview

IOOF Managing Director, Christopher Kelaher said, "This is a strong result with underlying earnings growth across each of our businesses generating strong cash flows and returns for shareholders.

"Our integrated service offering and strong relationships with quality advisers are delivering organic growth. We are reinvesting to support this continued growth with a targeted investment in IT development supported by continued cost discipline.

"The acquisition of Shadforth during the year has been immediately accretive. Shadforth has added scale, further diversified our business and contributed positively to earnings. The integration has delivered \$13m of pre-tax synergies in the current year, and is on track to deliver recurring synergies of \$20m from FY16".

Dividend

The Directors of IOOF have declared a fully franked 28 cents per share final dividend to be paid on 15 October 2015. The record date will be 24 September 2015.

This 28 cent final dividend brings the annual dividend to 53 cents per share, which is an increase of 12% on the prior year. This is at the upper end of IOOF's dividend policy pay-out range of 60-90% of earnings.

Outlook

Mr Kelaher said, “Over the past few years we have significantly increased our scale and diversified our earnings. Industry fundamentals remain positive with strong growth forecast for the superannuation industry, an ageing population and increasing requirement for advice. With our strong commitment to quality service and advice we have a strong base to both grow our existing businesses and pursue new market opportunities”.

-ENDS-

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About IOOF Holdings Limited

IOOF has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest independent groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice and Distribution** services via our extensive network of financial advisers and stockbrokers;
- **Platform Management and Administration** for advisers, their clients and hundreds of employers in Australia;
- **Investment Management** products that are designed to suit any investor's needs; and
- **Trustee Services** including Estate Planning and Corporate Trust services.

Further information about IOOF can be found at www.ioof.com.au

