



Announcement

OneVue Holdings Limited (ASX: OVH)

25 August 2015

OneVue Holdings Limited announces full year 2015 results

Prospectus Forecast exceeded and a 92% revenue increase on FY2014

Record \$3.075 billion Funds under Administration

Profitability improving with scale

Financial performance

- Total revenue of \$25.42m for FY2015 is 27% higher than the prospectus forecast of \$20.0m and represents an increase of 92% from \$13.21m in FY2014
- Operating expenses of \$24.72m are 62% higher but well below the 92% revenue growth rate
- Underlying EBITDA of \$704,000 was 56% better than the prospectus forecast of \$450,000
- Net (loss) reduced to (\$0.22)m from (\$5.23)m

Segment performance

- Platform Services revenue of \$17.89m for the full year (\$7.35m FY2014) with consistent net positive retail flows and Funds Under Administration (FUA) growth
- Fund Services revenue of \$7.52m for FY2015 (\$5.83m FY2014) with growing contribution from administration fees and record incoming transition pipeline
- Increasing diversification of revenue and clients across both segments

OneVue Holdings Limited (ASX: OVH) today announced its full year results for the year ended 30 June 2015, exceeding the prospectus forecast and demonstrating the Company's strategy of building the business through organic growth, targeted acquisitions and deepened client relationships.

Total revenue almost doubled to \$25.4m representing 92% growth year on year.

During the year OneVue launched Digital Direct, first with *brightday* (Eureka Report) and then with Fat Prophets, increasing diversification of clients, revenues and products. In addition, the acquisition of Select Investment Partners extended the range of services being offered to advisers and their clients.

The 56% improvement in EBITDA demonstrated operating leverage delivered through the realisation of synergies and scale benefits. It also reinforced OneVue's consistent ability to rapidly and successfully integrate new businesses.



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In addition, a record number of Fund Services clients will be transitioning in FY2016 and additional scale benefits should be realised from the launch of the Platform Services advice platform on September 28 this year.

Platform Services, which offers online reporting and transaction capabilities across the superannuation sector, completed the acquisition of Select Investment Partners which generated additional revenue. Yellow Brick Road launched the Company's robo advice solution guru.ybr.com.au. These initiatives helped boost revenue year on year from \$7.35m to \$17.9m, a 143% increase over FY2014. Platform Services contributed 70.4% to Group revenue.

Fund Services, which offers outsourced unit registry and installed software, delivered a 29% increase in revenue to \$7.52m, representing a 29.6% contribution to Group revenue.

The Group's net loss of (\$0.22)m was a significant improvement over the prior year loss of (\$5.3)m and was after non-recurring items of \$0.6m, comprising mainly acquisition and related restructuring costs.

"The funds raised during the IPO helped to finance the acquisition of new business and extend the service offerings. It is pleasing to see that the Select acquisition was earnings accretive and assisted in building revenue. This is in addition to the strong organic revenue growth. The growth in Fund Services revenue demonstrates the Company's growing strength in servicing the back office of institutions as evidenced by the increasing confidence of local and global investment managers who are using our services" confirmed OneVue's Group Managing Director Connie Mckeage.


OneVue's growth objectives

OneVue expects to continue growing revenue organically as well as by targeting further acquisitions that are earnings accretive and add strategic capabilities.

In Platform Services, growth will be achieved from further scale in existing businesses, by building on existing and new intermediary relationships and by gaining a larger share of total FUA, increasing the OneVue footprint in the digital investor market. The association with Eureka Report's *brightday* and the Fat Prophets retail offering will not only deliver revenue but also positions the Company well in the highly scalable digital environment.

Fund Services is focused on organic growth, capitalising on the trend to outsource back office functions continuing to support the ASX mFund and Calastone initiatives and deepening existing custodian and investment management relationships. Fund Services has also secured a five year contract with BNP Paribas for the provision of unit registry back office services. Fund Services will continue delivering scalability through automation.

Ends



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About OneVue Holdings Limited (ASX: OVH)

OneVue is a middle to back office provider of superannuation and investment management solutions. OneVue has a diversified revenue base across two operating businesses: Platform Services and Fund Services. For further information, please visit: onevue.com.au

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