



Full Year Financial Results FY2015

25 August 2015

All about you



OneVue's Vision

To deliver investors true choice and control

ONEVUE'S MISSION

To provide digital gateways between investors and those that service them including advisers, accountants and investment managers



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*

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The background of the slide is a close-up, angled view of a financial data screen. It displays various numerical values in yellow, green, and red, representing stock prices, percentages, and currency amounts. The text is slightly blurred, emphasizing the overall theme of finance and data.

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All about you



Highlights

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Financial Highlights

\$m	FY2015 Actual	FY 2014 Actual		
Total Revenue	25.42	13.21	92%	↑
Operating Expenses	24.72	15.29	62%	↑
Underlying EBITDA*	0.70	(2.08)	134%	↑
Underlying EBIT*	(1.48)	(3.42)	57%	↑
Net (Loss) After Tax	(0.22)	(5.23)	96%	↑

- Tax credit of \$1m boosts NPAT

* EBITDA & EBIT excludes non recurring items

All about you

Exceeded prospectus forecast

\$m	FY2015 Actual	FY 2015 Prospectus Forecast		
Total Revenue	25.42	20.0	27%	↑
Operating expenses	24.72	19.55	26%	↑
Underlying EBITDA*	0.70	0.45	56%	↑
Underlying EBIT*	(1.48)	(1.74)	15%	↑
Net (Loss) After Tax	(0.22)	(1.12)	80%	↑

- Tax credit of \$1m boosts NPAT

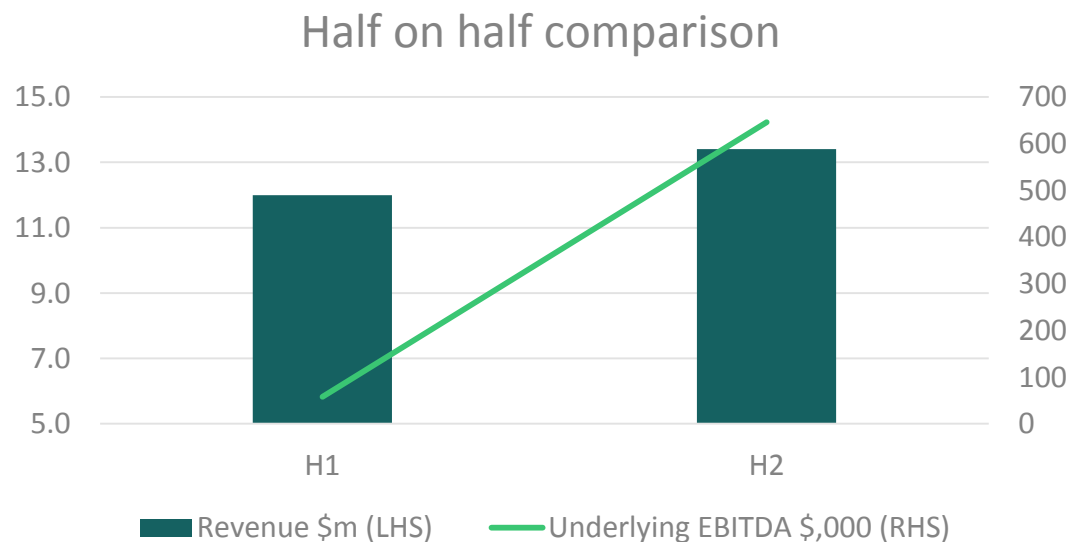
* EBITDA & EBIT excludes non recurring items

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First half v Second half

Profitability improving with scale

\$m	H1 2015 Actual	H2 2015 Actual		
Total Revenue	12.00	13.42	12%	↑
Underlying EBITDA	0.06	0.65	983%	↑
Underlying EBIT	(1.08)	(0.40)	63%	↑
Net (Loss) After Tax	(1.64)	1.42	187%	↑



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Business Highlights

- Cash and deposits at year end of \$9.27m
- Net operating cashflow positive H2 of \$1.3m
- Record FUA at 30 June 2015 of \$3.075 billion
- Launched Digital Direct with brightday (Eureka) and Fat Prophets
- On track for launch of advice platform on September 28
- Increased diversification of clients, revenues and products
- Demonstrated operating leverage
- Synergy benefits realised from acquisitions
- Record number of fund services clients will transition in 2016

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Business & Operational Performance

All about you

Business & Operational Performance

All about you



Platform Services

All about you



Snapshot of Platform Services

- Platform Services delivers both advised (via advisers and accountants) and non-advised (digital direct) solutions
- Record Funds Under Administration (FUA) of 3.075b at June 2015
- Broadened the service offering with the acquisition of Select Investment Partners (SIP) adding investment management and RE services
- Launch of adviser platform scheduled for September 28 will leverage digital direct's automation creating increased back office efficiency

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Platform Services

Middle to back office superannuation solutions



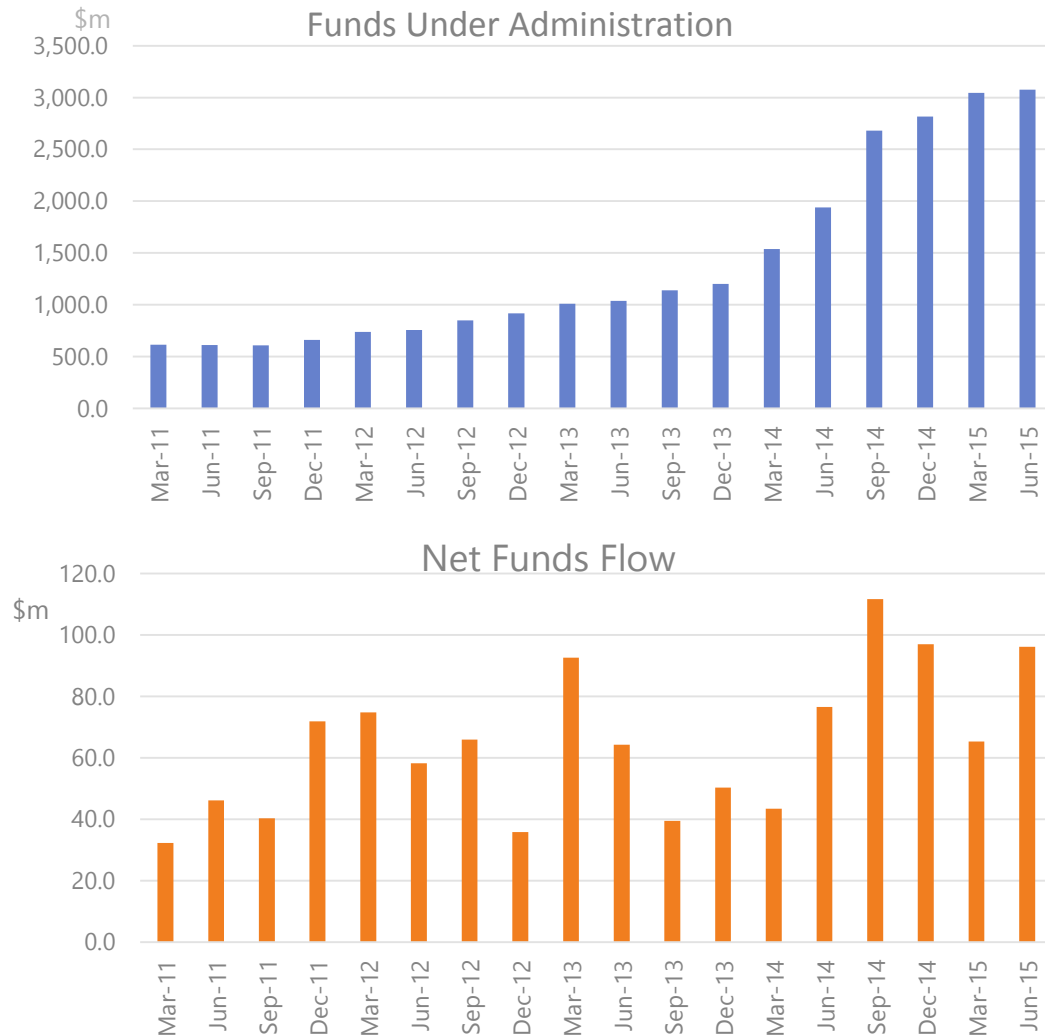
	Retail Super	SMSF	Industry & Govt	RE Services	Other
Services	<ul style="list-style-type: none">• Trustee services• Member administration• Portfolio administration• Implemented portfolios• Full end to end retail offering	<ul style="list-style-type: none">• Establishment• Investment administration• Superannuation administration• Tax & audit services• Implemented portfolios• Full end to end SMSF offering	<ul style="list-style-type: none">• Investment administration• All core assets & liabilities including property	Ability to set up separately managed accounts and managed funds	Ability to hold investments outside superannuation
Channels	Digital and Traditional				
Sectors	Financial Services		Other		
Target clients	Dealer groups, advisers, accountants, industry and retail funds		Brand names wishing to provide financial services to their clients or members		
Examples	Yellow Brick Road, Eureka/News , DMG Financial, Madison Financial, Fat Prophets, Accountable, MGD Wealth, Profile				

Platform Services Financials

\$'000	FY 2015 Actual	FY 2014 Actual	% Change
Revenue	17,886	7,347	143%
EBITDA	4,217	87	4,747%

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Platform Services



\$m	June 2015	June 2014
SMSF and other investment structures	1,639	1,319
Implemented portfolios	749	
Retail superannuation	398	353
SMSF administration	289	268
TOTAL FUA	3,075	1,940

Retail Funds Under Administration

- Funds Under Administration reached a record \$3,075m

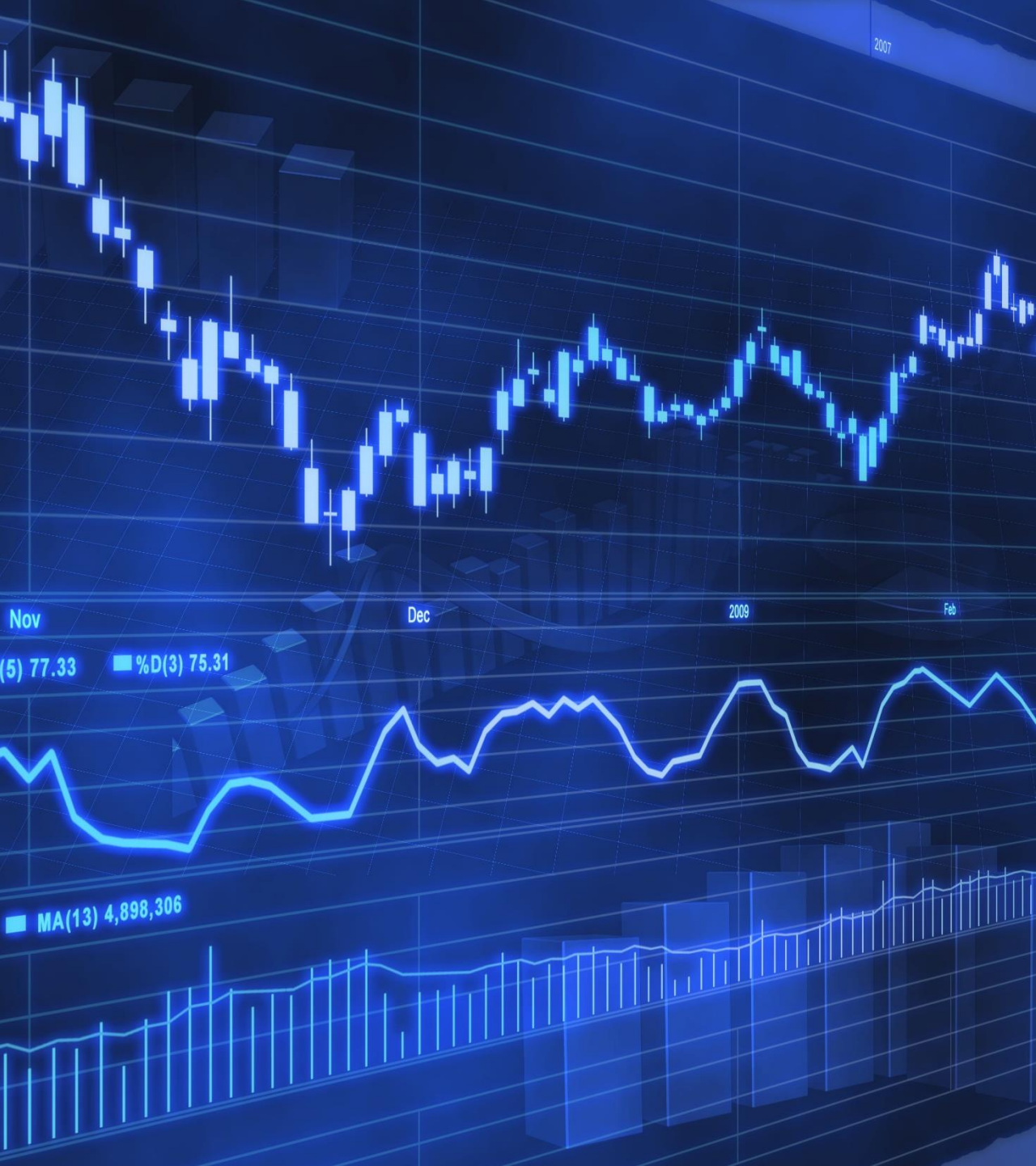
Retail Net Funds Flow

- Net funds flow for the 2015 financial year of \$373.5m

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Platform Services – Operational highlights

- Broadened the service offering with the acquisition of Select Investment Partners (SIP) adding Customised Portfolio Service capabilities
- Expanded intermediary relationships and gained a larger share of total funds under advice
- Yellow Brick road launched OneVue's robo advice solution guru.ybr.com.au
- Strengthened the MAP Superannuation offering with SIP appointed to manage the Superannuation investments



Fund Services

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Fund Services - objective

- To become the Australian unit registry utility servicing both domestic and global trustees, custodians and investment managers
- To deliver a highly scalable, competitive and quality offering

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Fund Services Overview

Middle to back office investment management solutions

Services	Outsourced unit registry	mFunds	RE services	Installed software
Products	Retail and wholesale funds, trusts, bonds and mFunds AsiaPac partnership with Oracle	Retail and wholesale funds, trusts and bonds	Retail and wholesale funds	Retail and wholesale funds, trusts and bonds
Target clients	Custodians, trustees, retail and wholesale investment managers			
Examples	BNP Paribas, Northern Trust, Australian Unity, Antares, Smarter Money Investments, QIC, AMP, Colchester, Neuberger Berman, Centuria, Nikko, K2, China AM			

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Fund Services Financials

\$'000	FY 2015 Actual	FY 2014 Actual	% Change
Revenue	7,516	5,828	29.0
EBITDA	(19)	(148)	87.2

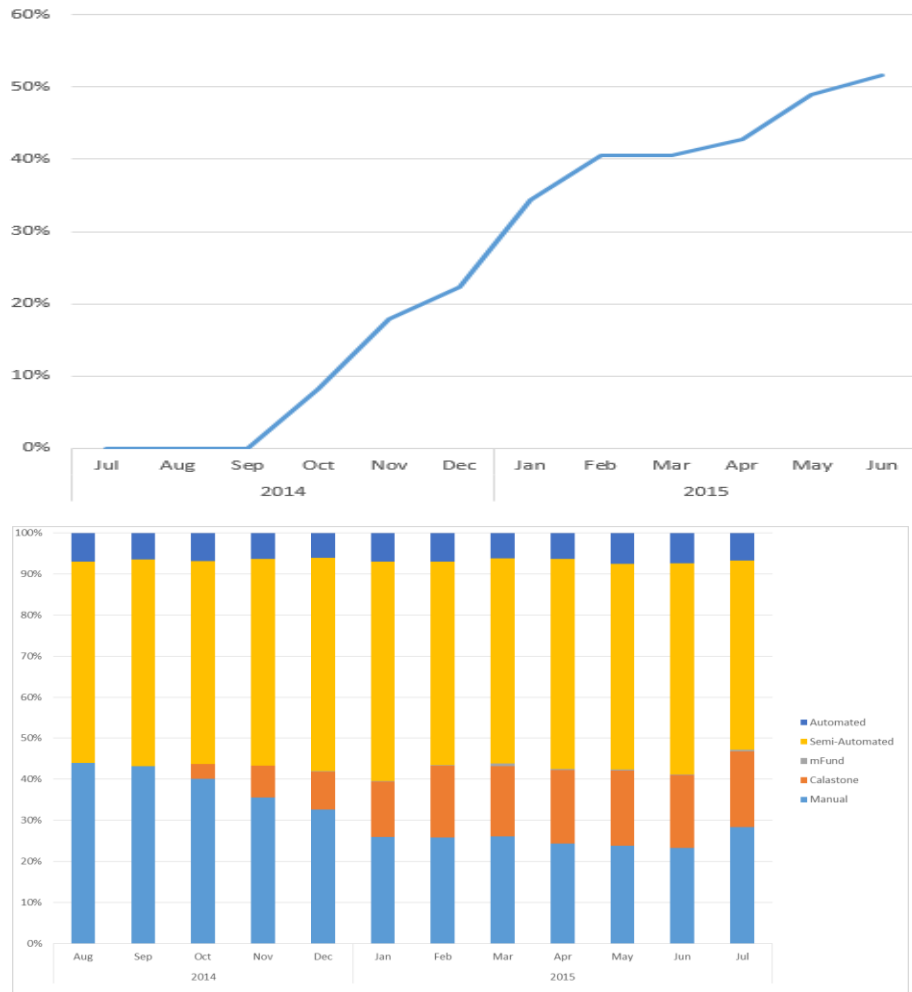
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Fund Services Snapshot

- Secured 5 year contract with BNPP with transitions phased over the next 18 months
- Record pipeline of additional transitions in progress
- One-off transition costs between July and December 2015 will be in advance of related significant revenues
- Existing clients continue to fund system developments
- Growth from new RE clients cross sold into unit registry services
- Unqualified ASAE 3402 Assurance Report issued by BDO July 2015

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Automation enabled operating efficiency



- Automation has increased across Fund Services
- The number of straight through transactions (STP) has increased from zero in September 2014 to over 50% at 30 June 2015.
- Increased automation helped deliver an average 99% SLA achievement across all clients.
- Focus will continue during FY 16 on improving service and efficiency through further automation

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FY 16 Focus

- Launch Phase 1 of advice platform on September 28th
- Deliver on Fund Services transition pipeline
- Maintain focus on client retention
- Achieve further operating leverage through continued growth
- Raise additional capital to fund further acquisitions

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Corporate

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Broaden the strength and capabilities of the OneVue management team across the group

Over 40% of the shares on issue are owned by directors, staff and related parties

OneVue employs 160 staff across three states and 4 locations

Added a number of additional investors both institutional and retail since listing

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Appendices

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OneVue Business Verticals

	Fund Services	Platform Services
Description	<ul style="list-style-type: none"> • Outsourced unit registry service • Installed software • RE Services 	<ul style="list-style-type: none"> • Platform infrastructure for retail and direct superannuation • Investment administration, tax and reporting services • Super Trustee • Super Fund Administration • SMSF compliance and administration
Clients	<ul style="list-style-type: none"> • Investment managers • Global Custodians • Trustees 	<ul style="list-style-type: none"> • Intermediaries (planners & accountants) • Organisations with self-directed investors
Revenue model	<ul style="list-style-type: none"> • Administration fees and transactions • Transaction based fees for project work • Software licence fees 	<ul style="list-style-type: none"> • Investment administration fees charged as % FUA • Transactional revenue for setups • SMSF administration fees for service
FY15 Revenues ('m)	<ul style="list-style-type: none"> • \$7.5 	<ul style="list-style-type: none"> • \$17.9
% of Revenues	<ul style="list-style-type: none"> • 29.6% 	<ul style="list-style-type: none"> • 70.4%

Summary result v prior year

June YE (\$'000s)	FY2015	FY2014	Change %
Revenue	25,402	13,202	92%
Other income	22	9	144%
Staff costs	(12,695)	(8,046)	(58%)
Administration expenses	(5,262)	(2,879)	(83%)
Other expenses	(6,763)	(4,367)	(55%)
Operating expenses	(24,720)	(15,292)	(62%)
EBITDA*	704	(2,082)	134%
Depreciation & Amort	(2,179)	(1,344)	(62%)
EBIT*	(1,475)	(3,426)	57%
Interest	49	(73)	167%
Non-recurring expenses	(623)	(2,557)	76%
Profit (loss) before tax	(2,049)	(6,056)	66%
Tax	1,829	819	123%
Net Profit (loss) After Tax	(220)	(5,237)	96%

Revenue growth of 12.2m or 92%

- FS - Acquisition of SAML from 09/15 and full year of CFS
- PS - Acquisition of SIPL, full year of MAP and SMSF Managers, and organic growth through intermediaries and SMSF from white label relationships
- Depreciation and Amortisation increase due to acquisitions and increased capitalised development.
- FY15 non-recurring expenses of \$0.6m (FY14 \$2.6m) including acquisitions, IPO and restructuring expenses.
- FY15 - R&D tax benefit for innovation development \$1.0m (FY14 \$0.8m) and tax losses of period of \$0.8m.
- **Net profit improvement of \$5m or 96%**

All about you

Note :- * EBITDA & EBIT excludes non recurring items

Summary result v prospectus forecast

June YE (\$'000s)	FY2015 Actual	FY2015 Prospectus Forecast	Change %
Revenue			
Fund Services	7,516	8,257	(9%)
Platform Services	17,886	11,340	58%
Other	22	403	(95%)
Total Revenue	25,424	20,000	27%
<i>Operating Expenses</i>	<i>24,720</i>	<i>19,550</i>	<i>(26%)</i>
EBITDA	704	450	56%
Depreciation & Amort	(2,179)	(2,191)	1%
EBIT	(1,475)	(1,741)	16%
Interest Income	(49)	(185)	(73%)
Non recurring expenses	623	368	(69%)
Profit (loss) Before Tax	(2,049)	(1,924)	(6%)
Tax	1,829	800	129%
Net Profit (loss) After Tax	(220)	(1,124)	81%

Revenue - \$5.4m or 27 % ahead of prospectus

- Fund Services transitions larger and slower than expected
- Platform Services benefit of Select acquisition and full year MAP and SMSF Managers - and organic growth through intermediaries and SMSF from white label relationships

Operating expenses and Other

- Higher cost structure in Funds Services ahead of growth

EBITDA of \$704k – 56% ahead of prospectus

- Interest rates and acquisition funding reduce interest income
- Non recurring expenses includes acquisitions
- R&D Tax benefit \$200k higher and \$0.8m tax losses recognised

Bottom line \$0.9m ahead of prospectus

All about you

First half v Second half

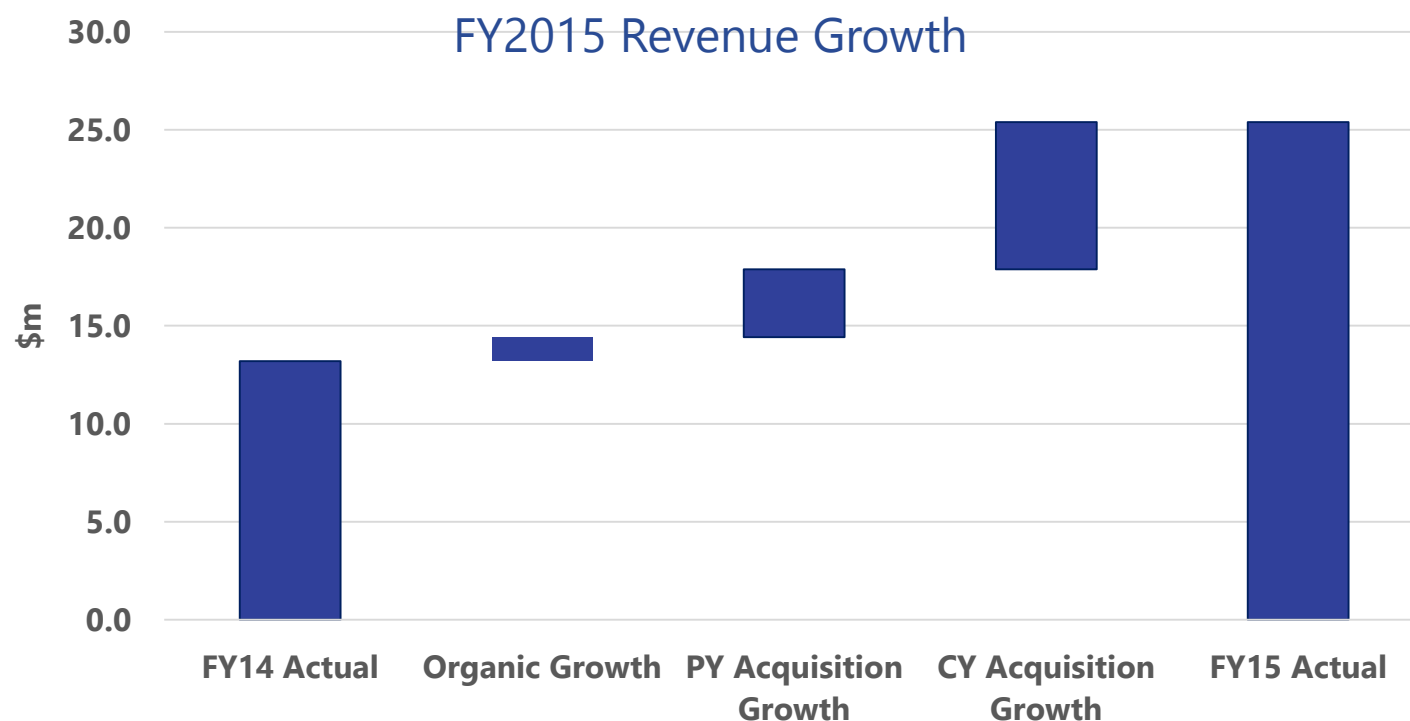
Profitability improving with scale

June YE (\$'000s)	H1 2015	H1 2014	Change %	H2 2015	H12 2014	Change %
Revenue	11,998	5,202	131%	13,426	7,999	68%
EBITDA*	58	(1,099)	105%	646	(983)	166%
Depreciation & Amort	1,133	578	(96%)	1,046	766	(37%)
EBIT*	(1,075)	(1,677)	36%	(400)	(1,749)	77%
Interest Expense	41	31	(32%)	(90)	42	314%
Non-recurring expenses	523	98	(434%)	100	2,459	96%
Profit (loss) before tax	(1,639)	(1,806)	9%	(410)	(4,250)	90%
Tax	-	-	-	1,829	819	123%
Net Profit (loss) After Tax	(1,639)	(1,806)	9%	1,419	(3,431)	141%

- Revenue growth of \$5m in H2 – benefits of Select Group acquisitions and organic growth
- EBITDA growth accelerates with scale – 166% growth in H2
- EBIT improves by 77% in H2
- PBT improves by \$3.8m – 90% in H2
- R&D credit and tax benefits
- H2 positive NPAT – with tax benefits

All about you

Strong revenue growth achieved \$12.2m - 92%



- Growth from current year Select Group acquisitions of \$7.5m – 62%
- Growth from full year effect of prior year acquisitions (MAP, SMSF, OVFS) of \$3.5m – 28%
- Organic growth of 10%

Note: PY is prior year, CY is current year.

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Cash flow

June YE (\$'000s)	FY2015 Actual	FY2014 Actual	Change
Operating Activities			
Receipts from customers	24,859	13,478	84%
Payments for staff	(13,807)	(9,260)	(49%)
Income taxes paid	(202)	-	-
Other expenses	(11,373)	(6,290)	(81%)
Net operating cash flows	(523)	(2,072)	75%
Investing Activities			
Payments for purchase of business	(3,013)	(1,799)	(67%)
Payments for intangibles	(1,894)	(1,383)	(37%)
Other	(1,032)	(642)	(61%)
Net cash used in investing activities	(5,939)	(3,824)	(55%)
Financing Activities			
Proceeds from share issue	13,425	7,685	75%
Net cash from financing activities	13,425	7,685	75%
Net increase in cash	6,963	1,789	289%

- Receipts from customers increase consistent with revenue
- Taxes relate to prior period acquisition
- Net operating cash flow excluding acquisition related tax and IPO/Acquisition costs of \$404k was positive by \$83k
- Select acquisition part funded and CFS payment
- Net proceeds from IPO of \$13.1m

All about you

EBITDA v operating cash flow

(\$'000s)	FY 2015 Actual	FY 2014 Actual
EBITDA	704	(2,080)
Non cash items	(388)	741
Working capital movement	(34)	1,550
Tax (paid)/received	(197)	819
Interest received	49	(73)
Non recurring costs	(657)	(3,029)
Operating cash flow	(523)	(2,072)

- Non cash items are primarily lease incentives and unwinding of discount on interest free loans (FY14 includes FV on issue of options and initial discount on loan to SMA)
- FY 15 R&D claim not received until FY16
- As per detailed analysis (excluding gain on sale)

All about you

First half v Second half

Operating cash flow positive

(\$'000s)	H2 FY15 Actual	H1 FY15 Actual	Change
Operating Activities			
Receipts from customers	13,433	11,426	18%
Payments for staff	(6,662)	(7,145)	7%
Income taxes paid	(202)	-	
Other expenses	(5,237)	(6,136)	15%
Net operating cash flows	1,332	(1,855)	172%
Investing Activities			
Payments for purchase of business	(2,236)	(777)	(188%)
Payments for intangibles	(1,093)	(833)	(31%)
Other	-	(1,000)	
Net cash used in investing activities	(3,329)	(2,610)	(28%)
Financing Activities			
Proceeds from share issue	294	13,131	(98%)
Net cash from financing activities	294	13,131	(98%)
Net increase in cash	(1,703)	8,665	120%

- Taxes relate to pre acquisition period
- H2 - Net operating cash flow positive by \$1.3m
- Select acquisition - H2 and CFS payment – H1
- Super Managers loan
- Net proceeds from IPO of \$13.1m

All about you

FY2015 Balance Sheet

As at 30 June (\$'000s)	30 June 2015	30 June 2014
Cash and cash deposits	9,273	2,310
Trade and other receivables	4,166	1,867
Other current assets	709	673
Intangible assets	15,124	6,376
Other Non-current assets	2,196	2,350
Total assets	31,468	13,576
Trade and other payables	4,937	2,520
Current Financial Liabilities	906	2,266
Other current Liabilities	1,324	981
Non-current Financial Liabilities	547	1,396
Other Non-current liabilities	301	386
Total Liabilities	8,015	7,549
Contributed Equity	45,139	27,510
Reserves and Retained Earnings	(21,686)	(21,483)
Net Assets/ Equity	23,453	6,027

- Refer to the cash flow
- Includes \$10.0m of assets from acquisitions and \$4.2m of capitalised software development
- Growth drives increases in working capital
- Contributed equity increased due to IPO and the Select acquisition \$4.3m

All about you

Non recurring items included in total expenses/ (other income)

June YE (\$'000s)	FY2015 Actual	FY2014 Actual	FY2015 Prospectus
Gain on acquisition (other income)	(300)	(470)	-
Acquisition and related restructure costs	770	1,719	289
Exercising of staff options		424	26
IPO costs	153	642	53
Fair value adjustment on loan	-	242	-
Non recurring items	623	2,557	368

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This presentation has not been subject to auditor review.

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Thank you
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