

Announcement

OneVue Holdings Limited (ASX: OVH)

28 July 2015



Quarterly update – June 2015 quarter

Key Highlights

- Underlying EBITDA of \$0.1m for the quarter and expected to exceed prospectus forecast of \$450k for the full year
- Break even cash flow for the quarter (before a one-off tax payment) and positive cash flow for the half year
- Net Profit for the quarter was \$0.3m
- In addition to BNP Paribas Securities Services (BNPP) , Fund Services added two fund managers with 20 additional funds in the quarter and started planning for a further 7 fund managers and 148 new funds
- Five new responsible entity funds being established with revenues flowing in the first quarter of 2016.
- Platform Services FUA hit a record \$3.075 billion despite poor June market performance, with net flows of approximately \$100 million during the quarter
- Second digital direct service launched - Super Prophets by Fat Prophets

OneVue recorded an unaudited underlying EBITDA result of \$0.1m for the quarter ended 30 June 2015 and is on track to exceed its prospectus forecast. Net profit for the quarter was \$0.3m. Cash flow for the quarter (before a one off tax payment) was breakeven, with the second half overall cash positive.

The **Fund Services** business is experiencing significant growth from its established 22 institutional clients and also from a number of new clients in transition.

One of those new clients BNPP, which is being transitioned over 18 months, is expected to deliver material new revenue. The first tranche of transitions was completed this quarter adding \$150,000 revenue per annum. The second tranche of client transitions includes 4 fund managers which are forecast to deliver revenue of \$450,000 per annum.

In addition to BNPP, two other fund managers with 20 additional funds were on boarded over the quarter and planning for a further 7 new fund managers and 148 new funds is underway. Consistent with industry practice, one off transition costs will be funded by OneVue between July and December 2015 with associated revenues flowing late in this calendar year. Significant operating leverage is expected as these transitions will deliver real scale to the business without commensurate increases in operating costs.



The **Platform Services** business launched its second digital direct client, Super Prophets by Fat Prophets, during the quarter and Yellow Brick Road went live with Guru.ybr.com.au, OneVue's 'robo advice' solution. Another white label will be launched in the first quarter of FY16.

Despite adverse market conditions in June, FUA grew to a record \$3.075B, with net inflows of approximately \$100m in the quarter.

Leveraging from the investment made in the Digital Direct platform, Platform Services will launch its next generation platform for financial advisers and dealer groups in staged releases over FY16.

OneVue will release its Appendix 4E Preliminary Final Report for the year ended 30 June 2015 to the market on 25 August 2015.

- 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: <https://www.onevue.com.au>

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