

OneVue delivers increasing profitability, cash flow and earnings momentum

OneVue a leading Australian fintech company today reported its results for the half year ending 31 December 2017, with substantial uplifts in revenue, margin, EBITDA and net profit after tax.

H1 FY 2018 Half year financial results summary

Half year ended 31 December 2017	H1 FY18 \$m	H1 FY17 \$m	Change
Revenue	23.5	18.5	27%
EBITDA*	3.6	0.9	+\$2.7m
EBIT*	1.3	(0.9)	+\$2.2m
NPAT	5.8	0.3	+\$5.4m
NPATA#	0.9	1.3	-\$0.4m
EPS (cents per share)	2.19	0.15	+2.04 cents

*EBITDA and EBIT exclude one off costs and share based payments. # NPATA represents net profit after tax excluding acquired amortisation
Note: The numbers in the above table have been rounded to \$'m for presentation. Change variances are calculated based on the underlying whole numbers and then rounded.

Group highlights

- Operating cash flow of \$3.3m, with net cash at period end of \$15.5m
- Total revenue increased by 27% to \$23.5m, with organic growth of 17%
- Quality recurring revenues representing 90% of revenues
- EBITDA increased by \$2.7m (283%) to \$3.6m
- EBITDA margin increased by 10 percentage points to 15.4%
- NPAT increased by \$5.4m to \$5.8m, with tax credit of \$6.2m
- EPS improved by 2.04 cents to 2.19 cents per share
- Acquisition of KPMG Superannuation administration business announced
- Sale of RE business to EQT for \$3.5m due to complete by end of March 2018

Business highlights

- OneVue's Managed fund administration business successfully completed the first fund manager transition of NAB clients during the period. Twenty-five UBS Asset Management Funds were transitioned onto the OneVue Fund Services administration platform in November 2017.
- FUA in Fund Services fund management administration increased by \$35.8b for the period closing at \$472b, with items processed increasing 72% on pcp. Five new fund managers and 117 funds were added during the period, taking the total number of funds administered to 727 funds.
- Fund Services superannuation member administration FUA reached \$2.1 billion, an increase of \$402 million (23%) on pcp
- Platform Services reached a record retail superannuation FUA of \$4.7 billion. Gross inflows were up 61% on the pcp to \$1 billion for the period. The transition of \$300 million of new Platform Services FUA was completed during the period.

- OneVue Platform awarded 3rd in full function platforms, Winner of “Most New Developments” – second year running, and Winner of “Product Offering” in Investment Trends Platform Competitive Analysis & Benchmarking Report
- Superannuation Trustee Services FUT closed at \$10.3b, up \$1.5b on pcp.

OneVue’s Managing Director Connie Mckeage stated “These results reflect the execution of our growth strategies and it is pleasing to see the increasing profitability, cash flow and earnings momentum. We are sharpening our business focus and executing on opportunities that deepen or broaden our key areas of growth. We are also divesting those services seen as non-core. The execution of these strategic imperatives began with the divestment of the RE business. The acquisition of the KPMG Superannuation Administration business announced separately today deepens and broadens our superannuation administration capabilities. We are committed to continuing to execute on our strategic plan to step-change growth in our key markets and divest ourselves of any non-core activities”.

Investors:

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About OneVue Holdings Limited (ASX: OVH)

OneVue is an ASX listed fintech company that partners to disrupt across the superannuation value chain. The business operates through three core divisions: Fund Services, Platform Services and Trustee Services.

OneVue is #1 in Fund Services unit registry and #1 in Superannuation Trustee Services. Platform Services was recognised in Investment Trends’ December 2017 *Platform Competitive Analysis and Benchmarking Report* as ranking 3rd in Full function Platforms and Winner of “Most New Developments” Award for the second year running, and Winner of “Product Offering” Award. In 2017, OneVue was awarded ‘Best Innovator’ in the Self Managed Super Fund Provider Awards.

For further information, please visit www.onevue.com.au

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