



## OneVue Half Year FY20 results

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OneVue Holdings Limited (ASX: OVH) today released its results for the half year ended 31 December 2019 (FY20).

### OneVue's investment in automation delivers margin expansion

Key highlights include:

- Quality recurring revenues increased to 96% of revenues
- Reported EBITDA\* up 48%
- Pre AASB16 EBITDA up 6%
- Margin up 100 basis points to 10%
- Adjusted NPATA^ up 59%
- Sargon Receivable written down to \$3.9m
- Focused on strong growth runways in Fund Services and Platform Services
- Operating cash flow# up 118%

#### **FUND SERVICES (represents 63% of total revenue)**

- Managed fund administration
  - items processed up 34%
  - 5 new fund managers added
  - 430 new funds added, now 1,384 funds administered
  - large scale quality transitions continuing
- Super member administration
  - 3 new funds added
  - Underlying growth in members of 8% (excluding PYS)
  - Full transition to Iress Acurity system in 2020

#### **PLATFORM SERVICES (represents 37% of total revenue)**

- Continuing strong tailwinds for specialist Platforms.
- Gross inflows of \$0.8b up 35%, and Net inflows up 64%,
- Record FUA of \$6b up 36%

Managing Director Connie Mckeage said, "The OneVue businesses all have continuing growth momentum, a clear pathway to enhanced profitability, increasing margins, high levels of recurring revenues and a strategic advantage created by the investment made over the last two years in automation and integration via the Investment Gateway.

Most importantly the high profile Sargon matter has not affected OneVue's ability to service our clients on a day to day basis. In fact, our clients have been extremely supportive during this period. Nor has it impacted our ability to fund our future growth plans.

Finally, I'm pleased to announce that after an extensive tender process we have today signed a term sheet to proceed with a client who will become Managed Fund Administration's single largest customer."

# ASX ANNOUNCEMENT

OneVue Holdings Limited (ASX: OVH)

26 February 2020



This announcement was authorised for release by the Board of OneVue.

\*EBITDA from Continuing operations excludes non-recurring items, share based payments and discontinued operations and includes AASB16. Pre AASB16 EBITDA is before the adoption of the new accounting standard for Leases.

^Adjusted NPATA is NPAT from continuing operations excluding; non-recurring items, non-cash share based payments, benefit of initial recognition of tax losses and amortisation expense of acquired customer relationship intangibles.

#Operating cash flow excludes non-recurring costs.

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## About OneVue Holdings Limited (ASX: OVH)

OneVue is an ASX listed High growth technology business *with* service leveraged to the superannuation sector. The business operates through two core divisions: Fund Services, and Platform Services.

OneVue is number 1 in Fund Services managed fund administration and number 3 in Superannuation Member Administration. Platform Services was recognised in Investment Trends' December 2017 Platform Competitive Analysis and Benchmarking Report as ranking third in full function platforms, the winner of 'Most New Developments' Award for the second year running and winner of 'Product Offering' Award. In 2017 and 2018, OneVue was awarded 'Best Innovator' in the Self-Managed Super Fund Provider Awards.

For further information, visit [onevue.com.au](http://onevue.com.au)

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