



7 August 2018

IOOF FY18 Financial Result

Delivering on strategy | Positioned for future growth

Result overview

- UNPAT of **\$191.4m - up 13%**
- Final fully franked dividend per share of **27 cents per share**
- **\$5.8b net inflows - up 28%**
- **Disciplined** cost management - **reduced** operating expenditure **\$9.4m**
- Cost to income ratio **53.1%, improved 5%**
- Consistent group net operating margin - **23bps**
- **Accelerated economic completion** of ANZ Wealth Management
- NATL acquisition successfully **completed, fully integrated** and **delivering synergies**

IOOF Holdings Limited (ASX: IFL; OTC: IOOFY) today announced Underlying Net Profit After Tax of \$191.4 million and a final fully franked dividend of 27 cents per share. Funds under Management, Administration and Advice (FUMA) increased to \$125.9 billion, including net inflows of \$5.8 billion, up 28% vs FY17.

IOOF Managing Director, Christopher Kelaher commented, “This has been a very solid year for IOOF. Each of our businesses has seen accelerating growth in profitability and we are well placed for future growth with the acquisition of ANZ Wealth Management. We are unique in the industry with our advice-led business model and open architecture and we continue to attract quality advisers into our group – against industry trend.

Organic growth momentum continues

Advice net inflows were \$4.4 billion, up 48% and platform net inflows were \$1.6 billion, up 34% vs FY17.

Mr. Kelaher said, “This has been a good year of organic growth. IOOF continues to be an attractive alternative for independent and aligned advisers looking to partner with a specialist advice-led group.

“Open architecture differentiates us from our peers, gives advisers and clients genuine choice and represents the strongest possible strategic positioning in the face of constant change”

Signature cost management

Prudent cost management remains a key focus of the business. Expenses were reduced by \$9.4 million and the cost-to-income ratio has improved from 56.1% to 53.1%.

Mr Kelaher said “Cost management remains a significant feature of this result. We continue to look for efficient ways of working without compromising on our commitment to superior client service.”

Returns to shareholders

The Directors of IOOF have affirmed their commitment to maintaining the dividend per share at 27 cents per share as announced at the time of the ANZ Wealth Management acquisition. A fully franked final dividend of 27 cents per share has been declared, representing a 98% payout ratio. The record date will be 21 August 2018 and the dividend will be paid on 4 September 2018.

-ENDS-

Enquiries:

Rachel Scully
Head of Corporate Affairs
IOOF Holdings Limited

P: +61 3 8614 4530

E: rachel.scully@ioof.com.au

About IOOF Holdings Limited

IOOF has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice** services via our extensive network of financial advisers and stockbrokers;
- **Platform Management and Administration** for advisers, their clients and hundreds of employers in Australia;
- **Investment Management** products that are designed to suit any investor's needs; and
- **Trustee Services** including compensation trusts, estate planning and corporate trust services.

Further information about IOOF can be found at www.ioof.com.au

