



18 May 2016

## **IOOF 2016 Financial Result Update**

IOOF Holdings Limited (ASX: IFL, OTC: IOOFY) expects underlying net profit after tax for the year to 30 June 2016 to be broadly in line with the prior corresponding period (pcp) and in the range of \$173m to \$176m.

### **Guidance Highlights**

- Revenues in the second half of the 2016 financial year have been adversely affected by equity market devaluations and the consequent impact on Funds Under Management, Advice and Administration (FUMA).
- Gross Margins on underlying FUMA are expected to be materially unchanged from the first half of the 2016 financial year.
- Operating costs are expected to be materially unchanged from the first half of the 2016 financial year.

### **Overview**

IOOF Managing Director, Christopher Kelaher commented, "While all of our businesses are highly profitable and performing well, our revenue has a degree of sensitivity to equity markets valuations.

"Following a decline during the first half of the 2016 financial year, the ASX All Ordinaries index fell another 10% in the early months of calendar 2016. Despite recent improvement in conditions, market valuations have failed to recover to mid-2015 levels. This volatility in markets has created challenges but the longer term industry fundamentals remain positive and IOOF's balance sheet remains strong."

-ENDS-

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## 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 independent groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice and Distribution** 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 Estate Planning and Corporate Trust services.

Further information about IOOF can be found at [www.ioof.com.au](http://www.ioof.com.au)

