

**FOR IMMEDIATE ASX RELEASE**

**OZFOREX GROUP LIMITED  
HALF YEAR RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 2014**

**Highlights**

- Pro Forma EBTDA 1H15 up 28% over 1H14
- Results demonstrate strong revenue, EBTDA and NPAT growth
- Met 12 month September 14 prospectus financial forecasts
- Strong underlying business growth
- US business moved into maiden profit
- Strong balance sheet and cash flow conversion
- Fully franked interim dividend of 3.5c per share
- Clear strategy to drive continued growth in existing geographies

**Sydney, 25 Nov 2014:** International payments service provider, OzForex Group Ltd (ASX: OFX), today announced Statutory NPAT for the six months ended 30 September 2014 of \$12.0 million, a 26% increase on \$9.5 million for 1H14. Pro Forma Net Operating Income increased 19% to \$41.6 million for the half year, up from \$35.0 million in the first half of 2014. Pro Forma EBTDA was up 28% to \$17.2 million against \$13.4 million in 1H14.

Financial Metrics	1H15	1H14	Growth
Turnover	\$7.5bn	\$6.6bn	14%
Statutory Net Operating Income	\$41.6m	\$35.1m	19%
Statutory EBTDA	\$17.2m	\$13.2m	30%
Statutory NPAT	\$12.0m	\$9.5m	26%
Pro Forma Net Operating Income	\$41.6m	\$35.0m	19%
Pro Forma EBTDA	\$17.2m	\$13.4m	28%
Pro Forma NPAT	\$12.0m	\$9.6m	25%
EPS (cents)	4.99	4.18	19%
DPS (cents)*	3.50	n/a	n/a

*\*declared 25 November 2014*

OzForex's Active Clients were 129,900, an increase of 21% on 1H14 from 107,000. This strong performance was underpinned by solid growth in Existing Clients which jumped 28% in 1H14 to 101,000 (1H14: 79,100). New dealing clients increased by 4% to 29,000 in the first half (1H14: 27, 900).

Transaction numbers increased to 336,100, up 18%, in line with the growth in Active Clients, although Average Transaction Value was slightly down (3%) to \$22,300 on the period (1H14: \$23,100).

Operational Metrics	1H15	1H14	Growth
<b>Active Clients*</b>	129,900	107,000	21%
- Existing Clients	101,000	79,100	28%
- New Dealing Clients	29,000	27,900	4%
<b>Transactions</b>	336,100	285,300	18%
<b>Average Transaction Value</b>	\$22,300	\$23,100	(3%)

*\*Active clients are clients who have transacted within the past 12 months. Active clients are made up of "new dealing clients" (clients who first transacted in the past 12 months) and existing clients (clients who first transacted over 12 months ago).*

OzForex's balance sheet remains strong with the cash position of the Group net of client liabilities increasing to \$50.7 million (pre-dividend) from \$41.0 million at 31 March 14. The balance sheet is free of gearing and the business is well positioned for future organic and acquisitive growth.

The Directors have declared a fully franked interim dividend of 3.5c per share (\$8.4 million) which will be distributed in December 2014 (Ex-Dividend date: 3 December; Record date, 5 December 2014; Payment date, 19 December 2014). This is in line with Board policy to retain a 70-80% NPAT payout ratio.

**Chief Executive Officer of OzForex, Mr Neil Helm, said:**

"We are pleased to report a strong 1H15 result on the back of strong active client and transaction growth on 1H14".

"We have also shown strong growth in the 12 months to September 14 with 25% plus growth across all financial metrics resulting in the business meeting its 12 month to September 14 financial forecasts (our prospectus period)."

USA and International Payment Solutions

North America is an important growth market for OzForex and the US business moved into maiden profit in H12015. Active clients stood at 14,400, 56% up on 1H14.

OzForex increased the size of its US based sales team to help build the awareness of the USForex and CanadianForex brand in North America and has moved from a broad approach to marketing to focus on smaller number of states industry verticals.

Within International Payment Solutions, Active Clients increased 25% to 13,200, against 10,500 in 1H14. During the period, OzForex signed a new partnership with Richardson GMP in Canada and Letter of Intent was signed with Yodlee to incorporate payment solutions into the Yodlee platform. The solution with Cloud accounting company SAASU is scheduled for launch in early 2015.

"All segments performed well delivering 19% growth in fee and commission income with our US operations producing a maiden profit."

"We remain excited by the growth opportunities for the Group. Particularly the US and IPS business segments and have clear strategies to drive enhanced growth in specific areas."

### Key Initiatives

The Group has embarked on a change program which will improve the Group's ability to bring new and improved products and services to market as well as reengineer the architecture of the business platform. In addition OzForex are enhancing its customer understanding and reviewing its Brand strategy to fully leverage the benefits of its global footprint. This financial year will also see the rollout of the mobile optimised version of the customer registration process and, via the app, the new mobile transactional capability.

"We will continue to invest in the business with a focus on our customers, scalability and speed to market" Mr Helm said.

### Group Outlook

International payment services is a large and growing market driven by increases in global population and migration, and a larger level of cross border transactions and investment. OzForex believes it has a clear strategy to drive continued growth in existing geographies.

**-ENDS-**

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