

FOR IMMEDIATE ASX RELEASE

OZFOREX GROUP LIMITED
HALF YEAR RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

ON TRACK TO ACCELERATE

Sydney, 10 November 2015: OzForex Group Ltd (ASX: OFX), today announced its half year results for the six months ended 30 September 2015. Key highlights include:

- Record half year result with turnover surpassing \$10 billion, up 34% on PCP 1H15, driven by:
 - Active Clients increasing 16% on 1H15 to 151,100
 - Transaction numbers increasing 17% to 392,200, and
 - Average Transaction Value increasing 15% to \$25,600
- Net Operating Income up 29% on 1H15 to \$53.6 million
- Underlying EBTDA up 14% on 1H15 to \$18.1 million
- Underlying NPAT up 12% on 1H15 to \$12.3 million
- Continued growth and momentum across all geographies
- Strong balance sheet and cashflow generation
- Interim dividend of 3.6 cents per share fully franked
- Accelerate strategy on track with good progress in key enablement phase

OzForex Chief Executive Officer, Richard Kimber, said: *“This is a record half year result in all our key metrics and it was particularly pleasing for the business to report \$10bn in turnover in the half for the first time.”*

OzForex’s balance sheet remains strong with the cash position of the Group net of client liabilities of \$48.3 million (pre-dividend) as at 30 September 2015. The Company remains debt free and the business is well positioned for future growth.

RESULTS SUMMARY

	1H16	1H15	% change
Financial Metrics			
Turnover (\$bn's)	10.0	7.5	34%
Net Operating Income (\$m's)	53.6	41.6	29%
Underlying EBTDA (\$m's)	18.1	15.8	14%
Underlying NPAT (\$m's)	12.3	11.0	12%
Statutory NPAT (\$m's)	11.2	12.0	(6%)
Operational Metrics			
Active Clients ¹ (000's)	151.1	130.0	16%
Transactions (000's)	392.2	336.1	17%
Average Transaction Value (\$000's)	25.6	22.3	15%

KEY INITIATIVES

OzForex Chief Executive Officer, Richard Kimber, commented: *“The Group has embarked on its Accelerate strategy with clear support from all stakeholders, including customers and shareholders. A key part of that strategy is the roll out of our single global brand, OFX, which is on track to commence in December 2015.”*

“OzForex has a market leading operation in Australia offering access to more than 50 currencies with an unparalleled combination of currency pricing and settlement efficiencies. The offshore operations of the business provide investors with exposure to a large and growing market opportunity with favourable structural trends such as rising smartphone use, an increasingly global population and an increasing demand for cross border transactions. The Group’s strong balance sheet and cashflows will enable us to invest in these exciting growth opportunities. Our expectation is that OzForex’s business across all geographies will continue to grow and generate strong returns for shareholders.”

“The \$1,000 transaction minimum has been reduced to \$250 as indicated at the AGM. This is expected to lead to increased activity from our existing clients and also attract new clients. We believe that there are several other opportunities to offer further services to our customers and we continue to evaluate these.”

“The Group will introduce 24 hour, 7 day a week trading in the second half of FY16. This will allow our customers the convenience to transact on the weekend and will increase our operating leverage further.”

DIVIDENDS

The OzForex Board of Directors have declared a fully franked interim dividend of 3.6 cents per share which will be distributed in December 2015. This is in line with the Board’s policy to maintain a payout ratio of 70-80% NPAT.

GROUP OUTLOOK

“OzForex’s vision is to continue to build on its market leading position in Australia and grow its other geographies in existing and new business areas. In the short to medium term the focus will be on

¹ Active clients are clients who have transacted within the past 12 months

executing against the key operational and strategic initiatives we have outlined to support the growing global demand for international payments. We are confident that achieving those objectives will lead to significant shareholder returns over the medium to long term.”

In terms of financial outlook, CEO Richard Kimber said, “OzForex is pleased to re-affirm its FY16 guidance provided at the time of the AGM in August 2015 of \$38.5 – \$40.5 million underlying EBTDA, subject to market conditions.”

-ENDS-

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About OzForex Group (ASX:OFX)

OzForex Group Limited is a global provider of online international payment services for consumer and business clients. It has offices in 6 locations. The OzForex Group provides services under the brands OzForex, UKForex, CanadianForex, USForex, NZForex, Tranzfers and ClearFX. To support our increased focus on marketing and people, we are launching a new single global brand in December, OFX, using a single domain name, www.ofx.com.

Investor and media call details

OzForex is hosting an investor and media call at 10.30am this morning.

To register for the webcast, go to <http://webcast.openbriefing.com/2430/>

Participants can dial either of the numbers below to join the call:

Toll free: 1800 123 296
Australian or international toll: +61 2 8038 5221

Please quote conference ID 41343779 when joining the call.

International Participant Dial In Numbers

Toll-free dial in numbers for each country are listed below. For countries not listed below, the International Toll number provided above may be used.

New Zealand	0800 452 782	China Wide	4001 203 085
Canada	1855 5616 766	Hong Kong	800 908 865
India	1800 3010 6141	Japan	0120 477 087
Singapore	800 616 2288	United Kingdom	0808 234 0757
United States	1855 293 1544		