



# ASX and Media Release

## Spring FG Limited (ASX: SFL)

31 August 2015

### Spring FG Limited full year results for FY2015

*Fresh approach drives new customer numbers, revenue and profits*

- **Revenue up 87% to \$14.9M**
- **Net profit after tax up 113% to \$4.8M**

Financial services company Spring FG Limited (Spring FG or the Company, ASX: SFL) is pleased to provide the following information and commentary in supplement to the Company's Appendix 4E for FY2015 as lodged with the ASX today.

#### Financial performance

- Total revenue for FY2015 up 87% to \$14.9M (FY2014 \$8.1M)
- Net profit after tax for FY2015 up 113% to \$4.8M (FY2014 \$2.3M)
- Result includes \$880,000 of non-recurring costs associated with acquisitions, restructuring, IPO and ASX listing

#### EPS and dividend information

- Basic earnings-per-share (EPS) up 35% to 4.67 cents (FY2014 3.45 cents)
- Indicative fully-franked dividend of 2.64 cents in line with forecasts and up 108% (FY2014 1.25 cents)

The Directors anticipate declaring a fully-franked dividend of 2.64 cents in line with forecasts.

As set out in its Appendix 4E the Company's financial report is in the process of being audited. The Company expects to lodge its audited financial statements on or about 23 September 2015 at which time it also intends to lodge an Appendix 3A.1 with respect to the final FY2015 dividend. Record and payment date details will be provided at that time.

The Directors intend that the Company's dividend reinvestment plan (DRP) will operate in full with respect to its final dividend. Further details with respect to the operation of the DRP including pricing will be provided with the Appendix 3A.1.

#### Segment performance

*Financial planning, investment advice and product sales* revenue of \$13.3M produced strong underlying EBITDA of \$6.4M and was driven by new wealth management plan engagements which were up 54% to 389 for the year (FY2014 252) as existing and new clients welcomed Spring FG's *fresh approach* to financial services.

*Accounting & taxation services* revenue of \$1.3M produced underlying EBITDA of \$784k and was predominately from the provision of services to wealth management clients.

#### Balance sheet at 30 June 2015

- Net assets up 142% to \$18.9M (FY2014 \$7.8M)
- Net tangible assets (NTA) up 195% to \$11.7M (FY2014 \$3.9M) with NTA backing per ordinary share up 129% to \$0.10 (FY2014 \$0.04)
- Cash and current cash receivables up 93% to \$8.0M (FY2014 \$4.2M)
- Non-current cash receivables up 320% to \$5.9M (FY2014 \$1.4M)

The Company said its balance sheet was in a strong position to support the anticipated fully-franked dividend of 2.64 cents per share. It said it includes a considerable book of work-in-progress and cash receivables stemming from significant new business growth over the second half of the year.



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### FY2015 corporate and operational highlights

- Successful completion of initial public offering and ASX-listing
- Launch of world-leading digital wealth management platform Spring247
- Successful acquisition and integration of financial information publisher Digifi Group
- Successful acquisition and integration of Pink Diamond Financial Group including circa \$1M of annualised cost reductions

Spring FG managing director, Keith Cullen, said, "It's been an exciting year of growth across the group. We are delighted to deliver a result in line with forecasts across key metrics, in particular new wealth management plan engagements that reached 389 for the year and are our key driver to growth and key indicator of success".

"That key indicator continues to build with the last few months translating to an annualised run-rate of around 600 engagements for FY2016 indicating the success of our *fresh approach*", said Mr Cullen.

He added, "In addition to a considerable book of work-in-progress, our balance sheet includes several million dollars of cash receivables related to the completion of a number of major residential projects by Australia's leading public and private developers that our clients have invested in".

"A number of those projects are nearing completion and will provide an operating cashflow boost of more than \$2.5M across FY2016 providing further impetus for organic growth", said Mr Cullen.

### Full Results Presentation, Shareholder & Analysts Briefing and Conference Call

The Company said it will provide a full results presentation at the time of release of its audited accounts which it expects to be on or around Wednesday 23 September 2015. Final timing and dial-in details of the Company's shareholder & analysts briefing and conference call will be provided in due course.

### About Spring FG Limited - [www.springFG.com](http://www.springFG.com) - ASX: SFL

Spring FG Limited (Spring FG) is a diversified financial services company offering financial planning and investment advice; wealth management; insurance and superannuation; finance; and tax & accounting services. Its advice and product offerings are broad and include a specialisation in the high-growth markets of self-managed superannuation funds (SMSFs); and direct and SMSF residential real estate investment.

With a combined online community of more than 130,000 subscribers, the Company's *Wealthadviser* and *Digifi* divisions offer financial education and market information services free-of-charge through content-rich websites, regular seminar programs and the publication of more than 70 eBooks on a broad range of subjects.

### Further information:

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