



ASX RELEASE – IVE GROUP LIMITED (ASX: IGL)

29 August, 2016

IVE Group results and dividend above prospectus forecast

IVE Group Limited, which was listed on the ASX in December 2015, today announced a pro-forma after-tax profit of \$20.9 million for the year ended 30 June 2016, 2.9% above its prospectus forecast of \$20.3 million. Pro-forma earnings before interest, tax, depreciation and amortisation (EBITDA) and pro-forma revenue were also above prospectus forecast.

Pro-forma results for the full year compared with prospectus forecast	Actual FY2016 \$'M	Prospectus forecast \$'M	Variance %
Revenue	382.0	381.0	0.3
EBITDA	42.8	42.5	0.8
EBIT	32.8	32.0	2.6
NPAT	20.9	20.3	2.9
NPATA	22.5	22.0	2.5

The company's pro-forma EBITDA of \$42.8 million was 38.7% above pro-forma EBITDA of \$30.9 million in FY2015.

The directors have declared a fully franked dividend of 8.6 cents per share, payable on 20 October 2016 to shareholders on the register at 14 September 2016. This compares with the prospectus forecast of 8.4 cents per share.

Results for the full year compared with the previous year	Statutory		Pro-forma	
	Actual FY2016 \$'M	Actual FY2015 \$'M	Actual FY2016 \$'M	Actual FY2015 \$'M
Revenue	369.2	307.7	382.0	337.4
Gross Profit	192.0	161.1	199.6	179.9
EBITDA	26.5	17.8	42.8	30.9
EBIT	16.9	5.1	32.8	17.3
Profit before tax	14.2	3.2	30.6	15.2
NPAT	15.1	1.5	20.9	9.6
NPATA	16.4	2.2	22.5	10.9



Mr Geoff Selig, Executive Chairman of IVE Group, said: 'We are pleased to have exceeded our prospectus forecasts, with strong revenue growth underpinning our uplift in both EBITDA and after-tax profit. The business continues to execute effectively on our strategy of ongoing diversification and growth through expansion into complementary products and services.'

'Our 13.2% increase in pro-forma revenue over FY2015 reflects continued organic growth, increased revenue from our existing customer base through an expanded service offering, and contributions from acquisitions. Earnings have also benefitted from our capital expenditure program and closely managed cost base which resulted in an expanded EBITDA margin.'

'We continued to execute on our disciplined acquisition program, with the bolt on acquisition and integration of four businesses, together with the acquisition of two uniquely positioned businesses that further expanded our product and service offering'

'Our long-term relationships with customers provide opportunities to expand further the range of value-added products and services we offer them.'

Cash flow and balance sheet

High cash generation reflecting strong operating performance with a continued focus on working capital.

Net debt at 30 June 2016 was \$36.6 million, representing 0.9 times pro-forma EBITDA.

Outlook

IVE Group will continue to pursue its strategy to diversify and grow and will invest to refine its cost base and enhance its offering. Recent acquisitions will be integrated and the disciplined acquisition program will continue. The company is well positioned to grow revenue and EBITDA in FY2017.

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About IVE

IVE Group Ltd is a vertically integrated marketing and print communications provider. IVE enables its customers to communicate more effectively with their customers by creating, managing, producing and distributing content across multiple channels. IVE has an unparalleled product and service offering in Australia and holds leading positions across multiple sectors.

IVE approaches the market with a solution focused strategy and consists of 4 operating divisions – Kalido (creative and marketing services), Pareto Group (fundraising specialists- NFP sector), Blue Star Group (which includes Blue Star PRINT, Blue Star WEB, Blue Star DISPLAY, Blue Star DIRECT, Blue Star CONNECT and Blue Star PROMOTE), IVEO (managed solutions).

IVE employs 1,300 talented and committed people across its operations in Sydney, Melbourne, Canberra, Brisbane, China, Singapore and New Zealand. The Group services all major industry sectors including financial services, publishing, retail, healthcare, communications, property, clubs and associations, not-for-profit, utilities, manufacturing, education and government.