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ivegroup.com.au

## ASX RELEASE - IVE GROUP LIMITED (ASX:IGL)

25 August, 2020

### Results for the Year Ending 30 June 2020

IVE Group Limited (IVE or the Company) today is pleased to announce its results for the 12 months ended 30 June 2020 (FY20), a period impacted by the unprecedented volatility and uncertainty as a result of the COVID-19 global pandemic.

#### Financial Performance

- \$691.5M revenue
- \$76.6M EBITDA\*
- \$36.7M NPATA\*
- \$18.4M IFRS loss after tax from continuing operations impacted by a non-cash goodwill impairment of \$40M
- Free cash conversion to EBITDA\* of 110%
- Cash of \$51.6M
- \$137.1M net debt

\*underlying continuing operations include net JobKeeper receipts (\$15.1M) and pre AASB16

#### COVID-19

IVE moved quickly at the outset of the pandemic to implement appropriate measures to ensure the safety and wellbeing of our valued staff.

The Company, through the period, continued to maintain high levels of customer service through a hybrid of continuing operations across multiple production/service facilities and staff working remotely.

The Company qualified for the Federal Governments 'JobKeeper Program' based on the year on year revenue reduction measured at 30 April 2020. JobKeeper has fortunately enabled us to retain staff through this period of revenue volatility.

The JobKeeper subsidy will be received up until the end of September 2020 (Q1 FY21), however the Company does not expect to qualify for JobKeeper after September 2020.

Commenting on the Company's FY20 performance, IVE Group Executive Chairman Geoff Selig said: "Notwithstanding the extent and speed with which the COVID-19 crisis impacted their personal and professional lives, our entire workforce of 1700 staff responded together as one. They committed to do whatever was required to maintain a safe workplace, and ensure we continued delivering high levels of service to our clients. Under the circumstances, I don't believe we could have responded any better to the impacts of COVID-19, and I thank our leadership team and all of our staff for their efforts and commitment during the year, particularly the last 6 months. I am pleased with the performance of the business over the last year and the underlying strength of our financial position."

### The Year Ahead

The Company believes that its investment and diversification strategy over the last decade to be sound, and has confidence that the value proposition IVE takes to market places us in a flexible position to adapt to potential movements in client expectations in the post COVID-19 world.

Commenting on the year ahead, IVE Group Chief Executive Officer, Matt Aitken said: "IVE entered the COVID-19 crisis in a position of strength, with the Company responding very well on all fronts to the unprecedented and volatile operating environment. The Company remains well capitalised, highly liquid, and confident that we are ideally placed to maintain our strong market position as we emerge from this period of uncertainty and disruption."

### FY21 Guidance

- Full year FY21 underlying EBITDA expected to be consistent with FY20\*
- Margins expected to remain stable over FY21
- Forecast net debt at 30 June 2021 of approximately \$110M
- Capital expenditure for FY21 of \$10M
- The Company does not expect to qualify for JobKeeper after 30 September 2020
- The Board intends to resume dividend payments consistent with the existing dividend policy commencing with the H1 FY21 interim dividend

\*The Company's guidance assumes economic conditions over the period are consistent with the RBA's latest Baseline Economic Scenario as published in its August 2020 Statement of Monetary Policy (<https://www.rba.gov.au/publications/smp/2020/aug/economic-outlook.html>).



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A tele-conference briefing for investors and analysts will be held at 11:00am Australian Eastern Standard Time today.

Pre-registration for the briefing is essential. Please follow the link and pre-register at least 30 minutes before the scheduled start. [REGISTER](#)

The financial accounts and presentation slides are available on IVE Group's website [HERE](#)

This announcement has been approved by the IVE Group Board

**Geoff Selig**

Executive Chairman

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Founded in 1921 and listed on the Australian Stock Exchange in December 2015 (ASX:IGL) IVE Group is Australia's leading holistic marketing company. With an unmatched breadth and depth of offering, IVE Group guides clients from idea to execution.

IVE Group helps brands navigate the complex marketing maze, and connects clients with customers wherever, whenever. Specialising in creative, data-driven communications, integrated marketing, production and distribution, IVE Group brings together the capabilities, specialists and technology needed to make customer connection seamless.

For more information [Click here to watch our video](#)