



IVE Group Limited
ABN 62 606 252 644
Level 3
35 Clarence Street
Sydney NSW 2000
P+61 2 9089 8550
ivegroup.com.au

ASX RELEASE – IVE GROUP LIMITED (ASX:IGL)

24 February, 2022

Financial Results for the Six Months to 31 December, 2021

IVE Group Limited (IVE or The Company, ASX:IGL) is pleased to announce its financial results for the six months to 31 December, 2021. IVE has delivered a significant uplift in earnings per share (EPS) over the previous corresponding period (PCP) as a result of solid revenue growth, stable margins, and leverage of the recalibrated cost base.

Financial Performance¹

- Revenue \$382.6m +12.2% on PCP
- EBITDA \$55.2m +24.7% on PCP
- NPAT \$20.9m +99% on PCP
- EPS 14.6cps +104% on PCP
- Operating cash conversion to EBITDA 78%
- Net Debt \$78.7m
- Cash on Hand \$51.6m
- Interim dividend of 8.5 cents per share, fully franked

Active Display Group (ADG) and AFI Branding Solutions acquisitions and integration update

The integration of both the ADG and AFI (acquired 1 November 2021) is progressing well and will be successfully completed by the end of June 2022. Post integration, we remain confident of achieving \$45m of annualised revenue, EBITDA of \$6.5m and NPAT of \$4m.

¹ The underlying financial results are on a non IFRS basis and are not audited or reviewed
The underlying results are on a continuing operations basis and exclude non-operating items
(refer Investor presentation – Appendix A)
Underlying results and comparison to PCP exclude net JobKeeper receipts

Commenting on the Company's 1H FY22 performance, IVE Group's CEO, Matt Aitken said:

"A clearly defined and well executed strategy over the long term has cemented IVE as the largest integrated marketing communications business in Australia, holding leading market positions across all sectors in which we operate. This places us in a strong position as we emerge from the significant disruption of the last 2 years.

Pleasingly, heightened operating leverage across the business has contributed to a significant uplift over our H1 FY21 performance, as existing client revenue rebounds and recently secured new business phases in. Revenue momentum continues, and the Company remains optimistic this will continue over the remainder of the FY22 year"

FY 22 full year guidance

- Earnings guidance
 - o underlying EBITDA expected to be \$98-101m
 - o underlying NPAT expected to be \$33-35m
 - o H2 NPAT impacted by \$3m as a result of the one off contractual timing differences of recent paper price increases
- restructure and acquisition costs expected to be approximately \$4m
- capital expenditure expected to be \$13m (excluding Lasoo investment of \$3.5m)
- net debt at 30 June 2022 expected to be circa \$85m

Results Briefing

A WebEx 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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ivegroup.com.au

Contact:

Richard Nelson
Investor Relations
+61 455 088 099
investors@ivegroup.com.au

For more information please visit our website: <https://investors.ivegroup.com.au/Investor-Centre/>