CVC Limited

Presentation to shareholders

20 NOVEMBER 2014

ANNUAL GENERAL MEETING 2014

THE YEAR IN REVIEW

1 JULY 2013 – 30 JUNE 2014

RESULTS FOR THE YEAR INCLUDE:

- Profit after tax to shareholders $27.3 million (2013 $11.1 M)
- NTA increased during the year by 21 cents to $1.63
- Net assets of $212.9 million (2013 $190 M)
- Cash holdings in excess of $48 million (2013 $27 M)
- Dividends paid of 10 cents per share (2013 5 cents)
- Buy-back of 1.8 million shares during year at an average price of $1.21 per share

THE YEAR IN REVIEW

1 JULY 2013 – 30 JUNE 2014

NET ASSETS per share

163 cents

2013	142	**2012**	130	**2011**	126
2010	124	**2009**	110	**2008**	169
2007	201	**2006**	143	**2005**	122

GROUP SUMMARY

EARNINGS PER SHARE

21.03 cents

2013 7.62 cents

TOTAL ASSETS EMPLOYED

$270.5 million

2013 $250.3 million

SHAREHOLDERS EQUITY

$195.1 million

2013 $172 million

RETURN ON SHAREHOLDERS EQUITY*

22%

2013 13%

SHARES ON ISSUE AT YEAR END

119,532,788

2013 121,421,485

NET ASSETS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS

$1.63

2013 $1.42

DIVIDENDS PER SHARE

10 cents

2013 5 cents

**Includes movements in reserves and profit or loss for the year.*

THE YEAR IN REVIEW

1 JULY 2013 – 30 JUNE 2014

HIGHLIGHTS OF THE YEAR INCLUDE:

- Strong profitability from Green’s Foods
- Realisations and strong profitability from Villa World Limited
- Sale of shareholding in Ron Finemore Transport Pty Limited
- Strong profit contribution from the property financing segment
- Realisations and strong profit contribution from a number of listed equity investments including Vita Life Sciences Limited
- Continued progression of investment in the Marsden Park property development

2015 YEAR TO DATE

- Sale of shareholding in Villa World crystallising a profit of $15.7 M
- Continued strong profitability from Greens Foods
- Contribution across board from all investment segments
- Final dividend paid of 3 cents per share
- Executed project delivery agreement with Mirvac for Marsden Park
- Entered into joint venture agreement for development of approx 1,000 lots in Victoria
- Strong cash holdings (in excess of $60 M) – and progressing due diligence on a number of potential investments
- Anticipate half year profit of approximately $15 M

  (excluding any impairments, audit adjustments or mark-to- market movements prior to December 31)

PORTFOLIO

AS AT 20 NOVEMBER 2014

	Nov 2014	Nov 2013
Cash	$60.4 M	$21.7 M
Listed Investments	$47.1 M	$81.5 M
Direct Property (net of borrowings)	$60.0 M	$42.7 M
Private Equity	$36.4 M	$56.6 M
TOTAL NET ASSETS	$203.9 M	$202.5 M

**Excludes cash held by consolidated investee companies and uplift in value of Marsden Park

LISTED INVESTMENT PORTFOLIO

AS AT 20 NOVEMBER 2014

Bionomics	ASX:BNO	ASX:GEG	grays ecommercegroup
BuruEnergy	ASX:BRU	ASX:MSV	Mitchell SERVICES
cellnet	ASX:CLT	ASX:RES	resource generation
CVC Property Fund	ASX:CJT	ASX:VSC	VLS