



ASX RELEASE – IVE GROUP LIMITED (ASX: IGL)

27 February, 2017

IVE Group Limited (IVE) today announced its results for the half-year ended 31 December 2016 (1H FY17).

IVE recorded revenue of \$207.7M up 12.5% to PCP on a statutory basis, and an increase of 5.9% per cent on a Pro Forma basis to PCP. Statutory EBITDA up 67.6% on PCP, and on a Pro Forma basis 8.1% increase on PCP.

First Half FY2017 Results

	Statutory			Pro Forma		
	H1 FY2017 \$M	H1 FY2016 \$'M	Variance %	H1 FY2017 \$M	H1 FY2016 \$'M	Variance %
Revenue	207.7	184.6	12.5%	207.7	196.1	5.9%
EBITDA	12.8	7.6	67.6%	24.0	22.2	8.1%
EBIT	7.0	3.4	102.5%	18.2	17.6	3.3%
NPAT	3.5	-0.8	546.1%	11.6	11.4	2.2%
NPATA	4.4	-0.3	1567.4%	12.6	12.2	3.0%

IVE's Executive Chairman Geoff Selig said "we are very pleased with our performance in the first half, with continued good momentum across the business. The acquisitions of Franklin Web and AIW Printing in December have been very well received by all key stakeholders, with our integration and expansion plan now well underway and on track. We expect FY17 to finish strongly and feel confident the business is very well positioned for FY18"



Outlook

- All key components of the Franklin Web/AIW Printing integration plan and large format web offset (LFWO) expansion are on track and will be completed in less than 12 months from acquisition. Expected synergies validated with a minimum of \$11.5m per annum (full run rate)
- EBITDA range of \$54 - \$57m (before restructure & acquisition costs) for FY2017.
- Business very well positioned for a strong FY2018.
- Dividend policy unchanged with a payout ratio of 65-75% of NPAT.

For further information contact:

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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, Blue Star PROMOTE and Franklin Web), IVEO (managed solutions).

IVE employs 1,700 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.