

## **FORECAST: FY14 profit guidance update**

**1 August 2014**

Gentrack Group Limited (GTK) advises that, whilst trading year-to-date has been in line with the forecasts set out in its Prospectus dated 4 June 2014, the GTK Board now considers that it is likely that its financial results to 30 September 2014 will be lower than forecast. In particular, the Board expects that:

Revenue will be \$2.1m (5.2%) to \$2.5m (6.2%) lower than forecast at \$38.5m to \$38.1m;

Pro forma EBITDA will be \$1.5m (10.7%) to \$1.9m (13.6%) lower at \$12.5m to \$12.1m;

Statutory Net Profit After Tax will be \$0.9m to \$1.2m lower at \$2.8m to \$2.5m.

This is due primarily to:

- a delayed go-live on a major project where a dispute has recently arisen between Gentrack and the customer on the payment for the extra effort required from Gentrack to complete the project, which Gentrack expects to be subject to mediation; and
- a delay in signing a substantial upgrade contract with an existing customer, which is still expected to be signed by the financial year end.

The Directors do not envisage any change to either the forecast dividend of \$2.6m to be paid in December 2014 or the outlook for FY2015, which remains as forecast in the Prospectus.

Note: All figures presented in NZ\$

### **Contact details regarding this announcement:**

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# *Gentrack*

## **About Gentrack**

Auckland-based Gentrack is a developer of specialist software for energy utilities, water companies and airports around the world. It employs 200 people in offices in Auckland, Melbourne, Brisbane and London and services more than 150 utility and airport sites in 17 countries.

Gentrack is comprised of two leading software products - Gentrack Velocity and Airport 20/20. Gentrack Velocity is a specialist billing and CRM product designed for Energy utilities and Water companies. Airport 20/20 is a comprehensive Airport Management System engineered to optimise an airport's operations and enhance the passenger experience.