

**29 August 2014**

## **ASX ANNOUNCEMENT**

### **Preliminary Financial Results<sup>1</sup> for the year ended 30 June 2014**

#### **Highlights**

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**Group revenue – \$102.54 million (up 320%)**

**EBITDA – \$10.90 million (up 1263%)**

**Net profit before tax – \$1.88 million**

**Net profit after tax - \$1.17 million**

**Operating cash flow – \$13.09 million**

The Board of Viento Group Limited (ASX: VIE) (“Viento”) is pleased to report record group revenue of \$102.54 million and earnings before interest, tax, depreciation and amortisation (EBITDA) of \$10.90 million for the year ended 30 June 2014.

The results compare to 2013 financial year revenue of \$24.42 million and an EBITDA of \$0.80 million (excluding change in fair values of financial assets).

Net profit before tax recorded was \$1.88 million, up from a 2013 loss of \$5.72 million, and Viento generated strong operating cash flow of \$13.09 million (2013: negative \$0.72 million).

Viento achieved EBITDA margin of 10.6%.

#### **2014 Review**

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The significant improvement in financial performance over the previous year reflects the strong internal growth of the existing civil mining services division and Mineworks Pty Ltd, together with the diversification strategy implemented by the Directors of Viento; including the acquisition of electrical service providers HVLV Pty Ltd and Power Infrastructure Services Pty Ltd.

The reported results are in line with the guidance announced to the ASX on 16 June 2014.

Viento’s Executive Chairman, Ray Munro, said: “Viento is pleased to report strong revenue growth and its maiden net profit after tax since its diversification into mining services, despite a challenging market.”

“The Board continues to believe in the strategy of creating a diversified earnings base for the Company and looks forward to continued growth in the new financial year.”

## Outlook

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Viento expects the growth to continue with Group revenue for FY2015 expected to exceed the record activity levels achieved in FY2014 with full year contributions from the HVLV Pty Ltd and Power Infrastructure Services Pty Ltd acquisitions completed during FY2014.

As announced to the ASX on 21 August 2014, Viento has obtained a new \$27.7 million financing facility to support Viento's growth.

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**Note 1** The financial information provided is based on the preliminary financial report attached to the Appendix 4E for 30 June 2014. The accounts remain subject to audit and final review.

### About Viento Group Limited

Viento is a growing mining services business specialising in civil contracting on rail embankments, access roads and general mine infrastructure projects, mine pre-stripping, and contract mining and utility services to the mining, oil and gas industries. Viento is a diverse and experienced specialist manufacturer of transportable switchrooms including design and delivery of electrical switchgear and service solutions used for mining, oil and gas, and industrial projects. Viento provides equipment and labour hire to established mining and civil projects, heavy duty mechanical repairs and mine site shutdowns. Viento continues to manage two residential land subdivisions.

### For further information contact:

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