

APPENDIX 4D

VERIS LIMITED FOR THE HALF YEAR ENDED 31 DECEMBER 2020

The current reporting period is the half-year ended 31 December 2020. The prior reporting period is for the half-year ended 31 December 2019.

RESULTS ANNOUNCEMENT TO THE MARKET - 31 DECEMBER 2020

		Change from prior period	\$000's
Continuing Operations			
Revenue	↓	0.7%	50,082
Expenses	↓	10%	44,045
Underlying Profit from operating activities EBITDA ¹			6,037
Depreciation and Amortisation	↓	37%	3,889
Restructuring Costs & Acquisition Costs	↓	57%	173
Share-based Payments		-	25
Net finance costs	↓	18%	887
Net profit from operating activities	↑	117%	1,063
Net profit after tax for the period attributable to members	↑	106%	1,063

¹ Adjusted EBITDA is defined as earnings before interest, tax, depreciation, amortisation, and other non-cash or non-recurring items and is an unaudited non-IFRS measure.



EXPLANATION OF RESULTS

Group

Veris' revenue from continued operations during the period ended 31 December 2020 was \$50,084,000; a decrease from \$50,500,000 in the prior corresponding period. Veris Australia revenue was \$38,937,000, down from \$40,067,000 and Aqura Technologies revenue was \$11,147,000, up \$714,000 from \$10,433,000 in the prior corresponding period.

Veris Group EBITDA² was \$6,037,000 for the period (1H FY20: \$1,552,000) being a 289% increase on the prior corresponding half.

Veris Australia

Veris Australia EBITDA was \$4,890,000 (1H FY20: \$888,000) representing a 451% increase on the prior corresponding half.

Aqura

Aqura Technologies achieved EBITDA of \$1,147,000 for the period (1H FY20: \$664,000) representing a 73% increase on the prior corresponding half.

NTA Backing	31 December 2020	31 December 2019
	cents per share	cents per share
Net tangible assets per ordinary share	0.58 cents	1.6 cents

Dividends declared

No dividend declared.

Associates and joint venture entities

Not applicable.

Foreign entities GAAP applied

Not applicable.

Audit report

This report is based on the interim financial report which has been independently reviewed and is not subject to qualifications.

² *Adjusted EBITDA is defined as earnings before interest, tax, depreciation, amortisation, and other non-cash or non-recurring items and is an unaudited non-IFRS measure.*