

27 August 2014

Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement via ASX Online

Veda Group Limited (VED) – Market Release – Full Year Results

I enclose a Market Release relating to the full year results for the year ended 30 June 2014 for immediate release.

Yours faithfully



Tim Woodforde
Company Secretary
Veda Group Limited

Market Release

27 August 2014

Veda exceeds Prospectus Forecast

Veda Group Limited ('Veda') (ASX: VED) today announced its results for the financial year ended 30 June 2014 (FY2014). Veda produced strong results in FY2014, exceeding its prospectus forecast for revenue, EBITDA and NPAT, with results significantly up over those for the year ended 30 June 2013 (FY2013).

Reflecting the impact of IPO costs and Veda's prior financing arrangements, Veda recorded a statutory profit after tax of \$22.7 million. Revenue of \$302.0 million was up 12.4% on the FY2013 result of \$268.6 million. Operating EBITDA of \$128.4 million was up 21.7% on the FY2013 result of \$105.5 million.

When adjusted for the impact of the expenses associated with listing and the previous debt structure, Pro forma NPAT (calculated on a basis consistent with the Prospectus of 18 November, 2013) was \$68.9 million, 7.8% above the prospectus forecast. Pro forma EBITDA was \$129.0 million, 20.6% higher than FY2013 and 3.1% above the prospectus forecast on a comparable basis.

The Board declared a final dividend of four cents per share, which is double the dividend of two cents per share anticipated in the Prospectus. The record date for the dividend payment will be 10 September 2014. The dividend will be paid on 9 October 2014.

FY2014 statutory results

	FY2014 Actual \$'m	FY2013 Actual \$'m	Variance %
Revenue	302.0	268.6	12.4%
Total operating expenses (excluding IPO expenses)	(173.7)	(163.1)	6.5%
Operating EBITDA	128.4	105.5	21.7%
EBIT	79.6	80.6	(1.2%)
NPAT	22.7	9.4	141.5%

FY2014 pro forma results

	FY2014 Actual \$'m	FY2014 Prospectus \$'m	Variance %	FY2013 Actual \$'m	Variance %
Revenue	302.0	290.0	4.1%	268.6	12.4%
Total operating expenses (excluding IPO expenses)	(173.0)	(164.9)	4.9%	(161.6)	7.1%
Pro forma EBITDA	129.0	125.1	3.1%	107.0	20.6%
Pro forma EBIT	106.0	102.4	3.5%	82.1	29.1%
Pro forma NPAT	68.9	63.9	7.8%		

Strong financial performance

Veda's Chief Executive Officer, Nerida Caesar, said: "We are pleased to announce a successful full financial year, with pro forma revenue, EBITDA and NPAT all above the full year prospectus forecast. FY2014 has been a highly significant year for Veda, with relisting on the ASX and the introduction of Comprehensive Credit Reporting (CCR), being the most important change to the credit reporting sector since 1988.

"Revenue growth of 12.4%, 4.1% above prospectus, was driven by the strong performance of all business lines. Veda has continued to grow its customer base, with wins in financial services, government, trade credit, auto finance and professional services," Ms Caesar said. "Throughout the year we introduced new products and services that help customers manage their risk more efficiently."

On track with Comprehensive Credit Reporting

Ms Caesar noted: "We completed a major IT project to be ready for CCR and have worked closely with our customers to assist them with their transition. This ongoing project is on track and we are pleased with the progress made to date. In New Zealand, where CCR has been operational for longer, customers have loaded data and are starting to use our CCR products."

Veda continues its growth strategy

Veda continued its strategy of expanding its product offerings and increasing its penetration of industry segments, with new business in FY2014 in government, wealth, utilities and professional services. Corporate Scorecard, which augments Veda's commercial risk products, contributed revenue following its full integration. Veda also acquired ITM, a wealth industry data specialist, and a controlling interest in Datalicious, a digital business, during FY2014. "We plan to continue our strategy of product and segment expansion, capitalising on the opportunities presented by CCR and developing our digital marketing business," said Ms Caesar.

Outlook

Commenting on the outlook for FY2015, Ms Caesar said: "We envisage continued revenue growth across all business lines including a strong expansion of B2C and Marketing Services. This should deliver at least low double digit EBITDA growth in FY2015 and broadly commensurate growth in NPAT."



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About Veda

Veda (ASX:VED) is a data analytics company and the leading provider of credit information and analysis in Australia and New Zealand. From its core credit bureau business established in 1967, Veda has expanded to deliver a suite of credit and other analytical products targeted to specific industry segments.

Veda is built on the largest, most comprehensive and current data source in Australia and New Zealand with information on over 20 million credit active people and 5.7 million commercial entities. The breadth and depth of our data, and the knowledge it delivers help customers take a proactive and informed approach in making decisions.

Veda's customers use data intelligence provided by Veda to make decisions on credit risk, verify identity and employee background, reduce identity theft and fraud, and undertake digital marketing strategies. For further information, please visit our website at www.veda.com.au.