

27 August 2015

Company Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

*Electronic Lodgement via ASX Online*

Dear Sir/Madam

**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 2015 for immediate release.

Yours faithfully



**Tim Woodforde**  
Company Secretary  
Veda Group Limited

## Market Release

27 August 2015

### Veda delivers another year of double digit growth

Veda Group Limited ('Veda') (ASX:VED) today announced its results for the year ended 30 June 2015 (FY15). The Company has delivered another year of double digit growth, with the result for FY15 exceeding guidance. This performance is underpinned by strong sales growth as the Company delivered new products to new segments and existing customers, as well as growth in B2C & Marketing Services.

Veda recorded a statutory profit after tax of \$78.4 million. Revenue of \$338.8 million was up 12.2 per cent on the FY14 result of \$302.0 million. EBITDA of \$144.5 million was up 12.0 per cent on the pro forma FY14 result of \$129.0 million and up 12.5 per cent on the statutory FY14 result of \$128.4 million.

As a result of Veda's strong operating performance, the Board declared a final dividend of 6 cents per share. This represents a dividend payout ratio of 64 per cent of NPAT which is in line with the dividend policy of between 50 and 70 per cent of NPAT. The record date for the dividend payment will be 10 September 2015. The dividend will be paid on 8 October 2015.

In addition, the Board has considered whether in future it should pay an interim dividend. Subject to the demands of new capital investment and the acquisitions of new businesses, Veda intends to commence paying interim dividends in FY16. The amount will be determined at the first half results.

#### FY15 results

	FY15 Statutory Actual \$'m	FY14 Pro forma Actual \$'m	Variance	FY14 Statutory Actual \$'m	Variance
<b>Revenue</b>	<b>338.8</b>	<b>302.0</b>	<b>12.2%</b>	<b>302.0</b>	<b>12.2%</b>
<b>EBITDA</b>	<b>144.5</b>	<b>129.0</b>	<b>12.0%</b>	<b>128.4</b>	<b>12.5%</b>
<b>EBIT</b>	<b>116.6</b>	<b>106.0</b>	<b>10.0%</b>	<b>79.6</b>	<b>46.5%</b>
<b>NPAT</b>	<b>78.4</b>	<b>68.9</b>	<b>13.8%</b>	<b>22.7</b>	<b>245.4%</b>

#### Financial performance

Veda's Chief Executive Officer, Nerida Caesar, said: "We are pleased to announce another year of double digit growth, with strong revenue growth driving the EBITDA and NPAT results. This achievement reflects the implementation of our growth strategy through focusing on our strengths in data analytics, opening up new market opportunities and by delivering on the promise of innovation.

"Revenue growth of 12.2 per cent was driven by all business lines with strong expansion in the B2C & Marketing Services business line," Ms Caesar said.

Veda's EBITDA growth of 12.0 per cent on a pro forma basis and 12.5 per cent on a statutory basis reflects the strong revenue growth, partially offset by an increase in operating costs. The drivers of operating costs were

investment in delivering sales growth, support for our customers for Comprehensive Credit Reporting (CCR) planning and transition, recent acquisitions, and an increase in overall data costs associated with the higher revenue. Further, the implementation of a new equity incentive scheme and the costs of operating a listed company have been contributing factors.

The NPAT growth of 13.8 per cent, on a pro forma basis, reflects a strong EBITDA result along with lower net financing costs and higher share of profit from associates. Partially offsetting this was higher depreciation and amortisation which is impacted by higher historical capital investment.

### **Outlook**

Commenting on the outlook for FY16, Ms Caesar said: “We expect that revenue and EBITDA growth for FY16 will be low double digit, barring unforeseen circumstances.

“We expect NPAT growth to be somewhat slower than EBITDA growth, reflecting an increased rate of growth in depreciation and amortisation driven by the investment that is being made in products and data to grow our business and market position. This includes CCR and the significant investment made to build the platform for the future.

“For FY16 we expect that capital expenditure as a per cent of revenue will be broadly the same as FY15, before gradually declining in the following years.”



For more information:

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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 around 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](http://www.veda.com.au).