

8 August 2014

Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

Operations Update

CVC Limited ('CVC') (ASX: CVC) is pleased to advise that the group is expected to achieve a net profit after tax of approximately \$27 million for the financial year ended 30 June 2014. The final result is subject to the review of the carrying value of investments and audit.

Net profit after tax is significantly influenced by:

- the sale of CVC's 50% stake in Ron Finemore Transport Pty Limited (RFT) back to RFT, which was announced on 13 June 2014; and
- the equity accounted share of profits contributed by CVC's 43.5% stake in Green's Foods Holdings Pty Limited.

The result comes amidst the disruption encountered by CVC during the financial year when in October 2013 Messrs Gould and Leaver stepped down as directors whilst they cleared their names against charges brought against them by the AFP. As announced on 13 May 2014, in the local court of NSW, the Commonwealth Director of Public Prosecutions withdrew all criminal charges against Messrs Gould and Leaver.

CVC notes media reports that the Commonwealth has agreed to pay the vast majority of the legal costs incurred of Messrs Gould and Leaver incurred in defending the charges brought against them by the AFP.

This further vindicates Messrs Gould and Leaver of the charges made against them by the AFP. The damage caused by these charges has had a significant impact on the reputation of Messrs Gould and Leaver, as well as CVC, which can never be repaired, although the reimbursement of legal fees means that in part the financial impact has been mitigated.

John Hunter
Company Secretary