



NZX Release

19 March 2018

Updated Outlook and Market Guidance

Our previous market guidance for FY18, as announced at the annual meeting of shareholders and disclosed to the market on 6 December 2017, was for the Group to achieve Revenue of \$26m - \$29m, EBITDA prior to significant items of \$7.0m - \$8.0m and Underlying NPAT of \$3.5m - \$4.0m for the full FY18.

Given the shareholders' approval for the sale of the Mad Butcher business and the expected completion of that sale on 23 March 2018, the Board wishes to restate the guidance for the full FY18 to Revenue of \$23m - \$24m, EBITDA prior to significant items of \$4.2m - \$4.6m and Underlying NPAT of \$1.5m - \$1.7m.

As disclosed previously, the Board is considering a number of other restructuring options for the Group. Accordingly, this guidance is subject to any write-offs and restructuring costs, if any, that are incurred in connection with the implementation of these initiatives.

For further information, contact:

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About Veritas Investments Limited

Veritas Investments is an NZX Main Board-listed investment company focusing in the Food and Beverage, Franchise and Hospitality sectors.

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