



## Chesswood Announces Year-End Results for 2012

Pretax Income increases by 27% to \$16.6 million

TORONTO, March 18, 2013 – Chesswood Group Limited (the “Company” or “Chesswood”) (TSX: CHW), announced today results for its year-ended December 31, 2012.

Chesswood posted its third consecutive year of record earnings before taxes in 2012. These earnings also reflect new milestones in portfolio size for the Company’s largest business, Pawnee Leasing Corporation.

“We’re very proud to have achieved record profitability once again, driven primarily by another year of growth in our financial services businesses” said Barry Shafran, the Company’s President and CEO. “Pawnee Leasing and Case Funding each posted strong gains in their results over last year, while our Canadian automotive business had another year of steady earnings” added Shafran.

Chesswood paid dividends of \$7.2 million in 2012, compared to \$6.6 million in 2011.

<b>Financial Highlights</b> (in CDN \$000's, except per share amounts)	<b>For the Year-Ended</b>	
	<b>December 31</b>	
	<b>2012</b>	<b>2011</b>
Adjusted EBITDA <sup>(1)</sup>	\$17,953	\$15,632
Income before Tax	\$16,627	\$13,066
Net Income	\$8,989	\$6,509
Earnings Per Share - basic	\$0.80	\$0.59

(1) - See "Non GAAP Measures" below.

### Non GAAP Measures

References to Adjusted EBITDA are not recognized measures under International Financial Reporting Standards and do not have standard meanings. Accordingly, these measures may not be comparable to similar measures presented by other issuers.

Please refer to the Company’s Management Discussion and Analysis for the years ended December 31, 2012 and 2011 for additional information concerning these measures and a reconciliation of these measures to the consolidated net income for the relevant period.

## **About Chesswood Group Limited**

The Company operates primarily in the financial services industry with operating businesses in both Canada and the U.S.

To learn more about Chesswood, visit [www.ChesswoodGroup.com](http://www.ChesswoodGroup.com) . The separate websites of Chesswood's operating businesses are at [www.PawneeLeasing.com](http://www.PawneeLeasing.com) , [www.CaseFunding.com](http://www.CaseFunding.com) , [www.AcuraSherway.com](http://www.AcuraSherway.com) and [www.cars4U.com](http://www.cars4U.com) .

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For more information visit [www.ChesswoodGroup.com](http://www.ChesswoodGroup.com) .

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This press release contains forward-looking statements that involve a number of risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Many factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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