

ASX ANNOUNCEMENT

15 February 2018

3P Learning Limited announces FY2018 Half Year Results

3P Learning Limited (ASX: 3PL) announces its results for the first half of financial year 2018. Group Revenue increased 13% over the prior year to \$28.3 million. Underlying Core EBITDA increased 21% to \$10.3 million with Underlying Net Profit After Tax up 26% to \$4.8 million.

Key Financial Information A\$M (unless stated)	H1FY2018*	H1FY2017**	Variation %
Revenue	28.3	25.1	13%
Underlying Core EBITDA	10.3	8.5	21%
Underlying Net Profit After Tax	4.8	3.8	26%
Statutory Net Profit After Tax	4.8	(8.8)	155%
Underlying Earnings Per Share (cents)	3.42	2.73	25%
Net Debt	16.5	20.3	(19%)

*FY18 H1 underlying core EBITDA and underlying NPAT includes \$0.3 million of share of profits of associates.

**FY17 H1 underlying core EBITDA and underlying NPAT includes \$0.2 million of share of profits of associates. Reported NPAT includes one-off non-cash write down after tax of \$15.3 million and restructuring costs of \$0.9 million

3P Learning CEO, Rebekah O'Flaherty said, "In the first half of this financial year we continued our focus on the execution of our strategic priorities and have delivered revenue and EBITDA growth in all regions as well as an improved cost of acquisition and higher ARPU. We expect no term debt at end of FY18 and a materially improved net debt position this time next year."

"We are well into year 2 of our 3 year strategic plan and on track to place 3P Learning on a solid foundation to profitably scale the business globally. As outlined in our FY17 full year results we will focus on growing the business through product, customer segment and geographic expansion, as well as improved customer retention." O'Flaherty said.

FY18 Outlook

3P Learning CFO, Jonathan Kenny said, "we continue to benefit from the globalisation of our operating model which delivered improved operating performance. We are investing in digitising the business to support scalable sales. We expect to see revenue growth higher than cost growth for the remainder of FY18."

FY18 Half Year Results Presentation - Conference Call and Webcast

Chief Executive Officer Rebekah O'Flaherty and Chief Financial Officer Jonathan Kenny will host a webcast and teleconference today at 10.30am AEST.

A webcast will be available at <http://edge.media-server.com/m/go/3pl-fy18-hyr>

Pre-registration for the teleconference is available at <http://www.3plearning.com/investors/>

Alternatively, the teleconference can be accessed as follows:

Conference ID: 393358

Australian callers: 1800 908 299 or +61 2 9007 8048

US/Canada - 1855 624 0077

UK - 0800 051 1453

Singapore - 800 101 2702

Hong Kong - 800 968 273

New Zealand - 0800 452 795

Japan - 0066 3386 8000

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ENDS

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