



## ASX ANNOUNCEMENT

18 August 2023

### 3PL announces FY23 Full Year Results & FY24 Outlook

#### FY23 Full Year Results Summary

The Directors of 3P Learning Limited (ASX: **3PL**), a global educator inspiring a love of learning by providing engaging, meaningful and personal learning experiences through exceptional education programs, today announces its results for the full financial year ended 30 June 2023. Revenue and other income was \$107.4m, up \$9.7m (+10%) on the prior corresponding period ("**pcp**"), Underlying EBITDA<sup>A</sup> increased \$2.8m to \$15.9m (+21%), and statutory net profit after tax was \$6.3m, an improvement of \$6.9m on pcp.

3P Learning's CEO, Jose Palmero, said: "Our focus in FY23 was on building the product, people and process capabilities required to position us as the premier EdTech company for the core academic skills of Reading, Writing and Maths for years to come. This has been a considerable team effort and has laid a solid foundation for FY24 and beyond".

| Key Financial Information             | FY23 Guidance <sup>B</sup>   | FY23         | FY22 <sup>C</sup> | Variation % |
|---------------------------------------|------------------------------|--------------|-------------------|-------------|
| <b>A\$m</b>                           |                              |              |                   |             |
| <b>Revenue</b>                        | <b>&gt; 106.0 &lt; 108.0</b> | <b>107.4</b> | <b>97.7</b>       | +10%        |
| <b>Underlying EBITDA</b>              | <b>&gt; 15.0 &lt; 18.0</b>   | <b>15.9</b>  | <b>13.1</b>       | +21%        |
| Underlying Net Profit After Tax       |                              | 14.1         | 9.2               | +53%        |
| Statutory Net Profit/(Loss) After Tax |                              | 6.3          | (0.6)             | <i>nmf</i>  |
| Underlying EBITDA Per Share (cents)   |                              | 5.74         | 4.73              | +21%        |
| 30 June Cash Balances                 |                              | 27.0         | 31.7              | -15%        |

The statutory net profit after tax of \$6.3m (FY22: loss \$0.6m) includes adjustments for significant items stemming from the acquisitions of Blake eLearning and BrightPath Progress (FY22: Blake eLearning and Canadian Reading Eggs distribution rights).

No dividend has been declared.

*A "Underlying" is a non-statutory measure and is the primary reporting measure used by the CEO, CFO and Board of Directors for assessing the performance of our business. EBITDA is earnings before interest, tax, depreciation and amortisation, excluding unrealised foreign exchange gains or losses, corporate advisory, buyback of distributor rights and restructure and integration costs, specifically associated with the acquisition of Blake eLearning and BrightPath Progress.*

*B FY23 revenue guidance was updated on 21 June 2023 to between \$106.0m & \$108.0m from between \$111.0m & \$115.0m.*

*C FY22 Underlying EBITDA has been restated to exclude \$0.7m of unrealised foreign exchange gains.*

## **Strategic Direction**

3P Learning's Executive Chairman, Matthew Sandblom, said "Our focus in FY23 was on building our product suite covering the 3Rs of learning (Reading, Writing, Maths). Balanced against an increased investment in product we have maintained a good level of profitability and cash generation. FY24 will be an exciting year for new products and releases including Writing Legends and BrightPath Progress as well as significant enhancements to Mathletics."

## **FY24 Guidance & Outlook**

The Company's FY24 financial guidance for Revenue will be between \$112.0m and \$115.0m and Underlying EBITDA will be between \$15.0m and \$17.0m.

We aim to generate cash from operations, before tax and investments, at levels higher than last year.

3P Learning's CFO, Anton Clowes, said "FY23 was a significant build year for the business. In FY24 as we go-to-market with new products and existing product enhancements, we look to grow revenue and cash flows while continuing to maintain cost control discipline".

This announcement has been authorised for release by the Board of 3PL.

For further information, please contact:

3P Investor Relations  
[investors@3plearning.com](mailto:investors@3plearning.com)

### **FY23 Results Briefing Dial-In Details**

Pre-registration for the [webcast](#) or [teleconference](#) is available.

**Date:** Friday 18 August 2023 at 10.30am AEST

**Webcast** <https://ccmediaframe.com/?id=KBSANtCK>  
Details will also be available on the 3PL website

**Dial in Numbers:**

|                       |                              |
|-----------------------|------------------------------|
| Australia             | 1800 809 971 or 1800 558 698 |
| USA/Canada            | 1 855 881 1339               |
| UK                    | 0800 051 8245                |
| Singapore             | 800 101 2785                 |
| Hong Kong             | 800 966 806                  |
| New Zealand           | 0 800 453 055                |
| <a href="#">Other</a> |                              |

A recording of the webcast will also become available on our website shortly after the event.