



## Embark Early Education Limited (ASX:EVO) Market Update 26 August 24

### EVO NZ Activities

Further to the Embark 3 June 2024 announcement, Embark reaffirms that the Group has no business activities in NZ. Some minor expenses have occurred in NZ as Embark finalizes the windup of the three dormant NZ companies. The remaining task is to finalise the 2023/24 tax returns for the IRD NZ.

### EVO Australia Business Strong

Embark advises that the financial performance of the Australian business continues to be robust.

Results from week ending 11 August for the past three years are as follows:

	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Centres</b>	24	24	29
<b>Occupancy</b>	83.1%	85%	83.5%
<b>Revenue</b>	\$1.176m	\$1.364m	\$1.737m
<b>Centre EBITDA</b>	\$338k	\$461k	\$531k

### **Please Note**

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- 1 The 5 extra centres acquired to date in 2024 have been held for only part of 2024.
- 2 Occupancy in 2023 and 2024 impacted by staff shortages leading to some room closures.
- 3 Occupancy in 2024 not directly comparable with 2023/2022 because of additional centres.

### Further Data

<b>AUD \$mill</b>	<b>7 Mths To</b>	<b>7 Mths To</b>	<b>7 Mths To</b>	<b>Change 23 to 24</b>
	<b>31 Jul 22</b>	<b>31 Jul 23</b>	<b>31 Jul 24</b>	
<b>Centres</b>	24	24	29	
<b>Revenue</b>	\$28.9	\$34.3	\$41.7	21.6%
<b>Centre EBITDA</b>	\$6.5	\$8.0	\$10.2	27.5%

This announcement has been authorised by the Embark Early Education Limited Board of Directors.

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