



14 August 2019

## **ASX Limited**

### **Market Announcement**

#### **Think Childcare Limited (ASX Code: TNK)**

#### **Half-Year Results to 30 June 2019**

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### **Performance**

With the 12-month anniversary of the implementation of Child Care Subsidy (**CCS**) passing on 2 July 2019, we are seeing positive impacts on the individual usage of care, with per child average days in care increasing from 2.49 to 2.61 (on a spot basis).

With the previous supply that had come to market we are seeing occupancy still under pressure at our base centres (initial centres bought to market through IPO).

As we continue the transition to Nido Early School (**Nido**) and capital works are completed, we expect to see their performance improve. Our mature Nido services are continuing to trade strongly and ahead of their acquisition levels.

The financial performance and highlights for 1H19:

- Service (Centre) performance 50% higher than prior year
- Capital raise of \$18m in March 2019 to support future acquisitions and growth
- Achieved 13.5% total return including franked dividends since IPO (ASX300 Accumulation Index of 9.3%)
- Determined a fully franked interim dividend of 2 cents per share payable on 20 September 2019
- Acquired 4 services from 2 incubator partners above acquisition hurdle metrics
- Construction completed for 2 purpose-built Nido services with 1 service open in 1H19
- National rollout of Nido education curriculum
- 41 Nido services trading or soon to be opened services under TNK ownership and management by TNK

TNK, through its investment in our transformation project, upskilling the current team and the addition of high-quality headcount, we are well positioned to reap the benefits of this investment at the back end of the year and into 2020.

Please see the accompanying 2019 half-year results presentation for more detail and highlights.

### **Investor briefing call**

Shareholders are invited to participate in a conference call briefing on Think Childcare Limited's 2019 half-year results and its proposed restructure.

Details of the conference call are as follows:

<b>Date and time</b>	Thursday 15 August 2018 at 09.00am AEST
<b>Participant details</b>	<p>1. All participants must pre-register to join this conference call using the Participant Registration link below.</p> <p>2. Once registered, an email will be sent with important details for this conference such as the call date and time, as well as a full list of participant dial in numbers to join the call. Also included is a unique Registrant ID. This ID is to be kept <b>confidential</b> and not shared with other participants.</p> <p><b>Participant Registration Site:</b> <a href="http://apac.directeventreg.com/registration/event/6973139">http://apac.directeventreg.com/registration/event/6973139</a></p>

Management and the Board thank you for your support and continued interest.

**Mathew Edwards**

Managing Director and Chief Executive Officer

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