



Market Announcement Office

ASX Limited

Date: 22nd February 2016

Think Childcare Ltd (“THINK”) EXCEEDS PROSPECTUS NPAT FORECAST BY 11.1%

THINK exceeded the Prospectus Forecast, with NPAT being \$4.81mil, up 11.1% on the Prospectus Forecast of \$4.33mil in our first full year of trading (CY2015). The result comes mainly from operating the initial foundation portfolio (30 centres) rather than via acquisitions.

THINK PROSPECTUS FORECAST v THINK RESULTS

The Pieces of the Puzzle	Year ended 31 Dec 2015		
	Prospectus Forecast A \$'000	Actual A \$'000	Result
NPAT	\$4,330	\$4,809	11.1% up on forecast.
EBITDA	\$6,801	\$7,392	8.7% up on forecast.
Revenue	\$43,417	\$46,512	7.1% up on forecast.
Employee Expenses	\$26,727	\$28,936	8.3% below forecast.
Employee Expenses as a % of Revenue	61.6%	62.2%	98.9% of forecast.
Average Occupancy	79.0%	78.8%	99.8% of forecast
Acquisitions	nil	2	

THINK DECLARES A 7.2c DIVIDEND

THINK will pay a maiden partially franked dividend of 7.2c, with 33% franking, for those investors registered as holding shares in THINK as at 21 March 2016, with the distribution to be made on 31 March 2016.

For shareholders not electing the Dividend Reinvestment Plan, payment will be made via direct credit to an Australian or New Zealand bank account. Any shareholder who does not have an Australian or New Zealand domicile will receive an Australian Dollar cheque, unless an Australian or New Zealand bank account is updated.

BOARD RECOMMENDS DIVIDEND RE-INVESTMENT PLAN (DRP)

The Board recommends your consideration of the Dividend Reinvestment Plan (DRP). Shareholders that elect to take shares (under the DRP) instead of cash, will receive their shares at a discount of 5% to the share price based on the weighted average share price over 22 days from 1 March 2016 to, and including, 22 March 2016.

Register for the DRP via Computershare at www.computershare.com.au/easyupdate/TNK.

Annual General Meeting (AGM)

The AGM for the company will be held at 10:30 am on Friday 6th May 2016 at the offices of Minter Ellison at Level 23, 525 Collins St, Melbourne, Victoria 3000.

THINK INCREASES HEAD COUNT FOR EXPANSION

In CY2016 THINK will invest further to strengthen its operational platform with additional head counts in IT, HR, Marketing and Acquisitions, in addition to Finance and Administration which were added at the back end of CY2015.

THINK SEEKS FURTHER ACQUISITIONS

During CY2015 THINK acquired two additional centres. The centres have traded strongly since acquisition. THINK will seek to make further accretive acquisitions in CY2016, adding to shareholder value. Coupled with its expected organic growth, it will create a two pronged approach to drive profitability.

REWARDING YEAR FOR ALL STAKEHOLDERS

It has been a very rewarding year for the Board and Management of THINK. Whilst building and enhancing our operational platform, we have improved the lives of many of our Educators and positively impacted the lives of the children in our care, setting them up for a brighter future. This has flowed into our operational results, allowing us to deliver our commitments to our shareholders.

We are excited about the opportunity to grow a robust and sustainable business to enhance the lives of all our stakeholders. We welcome you all on the journey of Think Childcare.

A handwritten signature in black ink, appearing to read "Mathew Edwards", with a stylized, scribbled flourish underneath.

Mathew Edwards

Managing Director and Chief Executive Officer

Enquiries: 02 9712 7444

End.