

ASX RELEASE (ASX: SCL)

Trading update: Schrole continues growth in September and October with continued strong sales and renewals and well attended in person event

Key highlights (September and October 2023)

- **Highly Successful In Person Event with \$190,000 in school and candidate sales**
- **Candidate subscriptions of \$162,000 up 8% on pcp**
- **Software sales of \$251,000 were an increase of 57% on pcp**
- **Software customer renewals of CRR 84%, up 21% on pcp and NRR of 98%, up 37% on pcp**
- **Schrole Develop sales of \$450,000, up 22% on pcp.**

20 November 2023: Schrole Group Ltd (**ASX: SCL**) (“**Schrole**” or the “**Company**”), provider of accredited training and global Human Resources (HR) Software-as-a-Service (SaaS), provides a trading update including continued sales growth in September and October 2023 across both the software and training divisions of the business, along with higher renewal rates in software.

The training side of the business, Schrole Develop, continues to outperform with sales for September and October 2023 of \$450,000, up 22% on the prior corresponding period (PCP).

Schrole continues to see momentum in the second half of FY23, with the months of September and October 2023 showing continued achievement of our key growth metrics of new sales and contract renewals. Schrole’s contracted software sales has improved its renewals to 84% for September and October 2023, an improvement from 63% during the corresponding months last year. Additionally, Net Revenue Retention (NRR) improved to 98% for the same period compared with 61% for the PCP.

International school software sales of \$251,000 for September and October 2023 is significantly above PCP with total sales up by 57%. This was supported by a highly successful in person event in Bangkok with 52 schools and over 250 candidates attending. Sales associated with the event totalled \$190,000. Feedback from both schools and candidates was exceptional and plans are already underway to repeat the event next year.

Candidate revenue for September and October increased to \$162,000, an 8% improvement on PCP.

Commenting on the continued improvement in the company’s performance, Managing Director, Rob Graham, said:

“Schrole is continuing to see the positive results of the increased sales initiatives and focus on renewals over the last few months across the whole group. The subscription sales to both candidates and schools in connection with the in-person event positively impacted numbers for September and October and I am pleased to see this momentum continuing. The outperformance compared to PCP across each area of the business is a positive indication of the success of the strategies we have in place.”

ENDS

This release was authorised by the Board of Directors.



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About Schrole

Schrole provides global Human Resources Software-as-a-Service (SaaS) targeting teachers and educational organisations. Schrole is scaling globally and targeting new growth markets.

Schrole HR is a complete Human Resources SaaS solution, combining recruitment, background checks, onboarding, relief teacher management, and professional development.

- **Schrole Connect** is education's most advanced recruitment and applicant tracking app.
- **Schrole Events**, part of the Connect module, provides industry-leading online recruitment events.
- **Schrole Cover** is a cloud-based software platform that engages relief staff at the touch of a button.
- **Schrole Verify** provides background screening to the international schools' sector.
- **Schrole Develop** provides accredited professional development solutions contextualised to client needs.
- **Schrole Engage** provides onboarding and contract management software for schools

<https://schrole.com/>

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of the Company, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.