



ASX / MEDIA RELEASE

26 FEBRUARY 2025

FY25 HALF YEAR RESULTS

NextEd Group Limited (ASX: NXD) (NextEd or the Company) today announced its results for the half-year ended 31 December 2024 (H1 FY25).

Responding to Industry Challenges with Disciplined Execution

NextEd continues to adapt to a shifting regulatory environment with a sharp focus on financial discipline and operational efficiency. While industry challenges persist, we are taking decisive actions to stabilise performance, optimise costs, and position NextEd for long-term growth.

Financial Performance

- Revenue: \$47.0M (-21% YoY) largely due to government restrictions on international student enrolments.
- EBITDA: \$5.8M (-30% YoY) impacted by the revenue decline, partially offset by cost efficiencies.
- Net Loss After Tax: \$8.3M (including a \$5.3M impairment charge mostly related to Technology & Design).
- Adjusted NPAT(A): \$2.2M loss (vs. \$1.4M profit in H1 FY24).
- Cash Position: \$13.7M as of 31 December 2024 (including \$3.5M held as security over bank guarantees).
- Contract Liabilities (Deferred Revenue): \$31.5M (-3% from June 2024), stabilising after prior period decline.

Operational Highlights

- **International House Integration:** 1,900+ students re-enrolled, generating future revenue of \$13M+ to be realised over next 12 months
- **Cost Savings:** \$7M annualised savings locked in, with \$5M realised in FY25 and \$2M confirmed for FY26.
- **Improving campus utilisation by ~20ppts** across Sydney, Melbourne, Brisbane, Adelaide and Gold Coast following IH re-enrolments (H2 FY25). Exiting under-utilised sites to improve efficiency.
- **New Course Expansion:** 74% growth in vocational course revenue for international students, particularly in Healthcare and Hospitality.

A disciplined approach to cost management and operational refinements remains critical in the current environment. A strategic review is progressing with findings to be presented in Q4 FY25.

Half year FY25 results presentation

NextEd invites investors to attend a webinar today at 11.00am (AEST) to discuss the results being hosted by the CEO, Mark Kehoe and CFO, Michael Fahey.

Webinar registration link https://us06web.zoom.us/webinar/register/WN_GpefYRIeRgSZX4V862pPRQ

This announcement has been approved for release by the Board of NextEd Group Limited.

For further information

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