

ASX ANNOUNCEMENT

26th August 2014

3P Learning on Growth Trajectory

- Revenue \$36.5 million
- Pro Forma EBITDA \$13.0 million
- Pro Forma NPAT \$8.5 million

3P Learning Limited (ASX: 3PL) announces to the market its results for the year ended 30 June 2014. Revenue for the group increased to \$36.5 million and was \$1.2 million above prospectus forecast (as at June 19, 2014), pro forma EBITDA was \$13.0 million and \$0.5 million above prospectus forecast.

3P Learning's CEO, Tim Power said that, 'FY14 was a significant year in the history of the company and last quarter performance was encouraging and positions the company well to deliver on its prospectus forecast for FY15. We have also had a successful launch of Australia's Biggest [Virtual] School Excursion in conjunction with the CSIRO, with 750 schools exploring a digitised version of the Jenolan Caves as students undertake experiments and learn parts of The Australian Curriculum through 3P's IntoScience platform'.

2014 Key Financial Information * A\$ million (Unless Stated)	FY14 Pro Forma	Prospectus Pro Forma	Variance
Revenue	36.5	35.3	1.2
EBITDA	13.0	12.5	0.5
NPBT	11.4	10.8	0.6
NPAT	8.5	8.3	0.2
EBITDA (%) margin	35.5%	35.4%	0.9%
Cash at Bank	24.4	na	na
ARPU (\$)	8.41	7.82	0.59
Total Licences (million)	4.7	4.7	-

* Pro Forma financial information which has been prepared to reflect 3P Learning financial performance and position as if accounting policies had been consistently applied over the historical period and with adjustments made for significant abnormal and/or non-recurring items including the impact of the IPO.

All regions and products sales were ahead or in line with prospectus forecast. Copyright revenue in Australia \$0.8 million ahead and licence revenue in EMEA \$0.3 million ahead of prospectus forecast. Licence numbers were broadly in line with prospectus forecast at 4.7 million with America ahead and ANZ and EMEA marginally behind forecast. Average revenue per licence increased to \$8.41 from \$7.82 due to sales mix and lower than forecast volume discounts.

The company confirmed that in line with the prospectus no further dividend is payable for FY14.



3P Learning

A place for schools and families to love learning.

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About 3P Learning

At 3P Learning, our mission is to create a place where students, families and teachers can love learning. This passion translates to more engaged educators, motivated learners and an overall improvement in student knowledge and achievement.

3P Learning is the global leader in online learning for school-aged students, with our programs covering mathematics (Mathletics), spelling and literacy (Spellodrome), reading skills (Reading Eggs) and Science (IntoScience). All of our e-learning programs are designed by educators and educational technologists and are fully aligned with over a dozen international curricula – just one reason why they are trusted by over 4.6 million students and 17,000 schools across the world.

ENDS

Read more at www.3plearning.com/hello

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