

29 April 2016

Market Announcements Platform
Australian Securities Exchange
(Via ASX Online)
(Page 1 of 1)

GUIDANCE FOR FY16 TRADING RESULTS

Academies Australasia Group Limited ('AKG') today advised that preliminary forecast unaudited EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) for the year ending 30 June 2016 (FY16) is expected to be a loss of approximately \$1.45 million ('The Loss')¹. The Loss represents a deterioration of approximately \$0.4 million from AKG's previously reported EBITDA for the six months to 31 December 2015.

The primary reason for The Loss is the poor performance of Newco CLB Training & Development as trustee for the CLB Unit Trust T/A Spectra Training ('Spectra'), a wholly owned subsidiary of AKG which was acquired in June 2014. The preliminary forecast unaudited EBITDA for Spectra for FY16 is expected to be a loss of approximately \$3.11 million. Spectra came under direct AKG management on 14 January 2016 and steps have been put in place to improve Spectra's performance. Spectra was reorganised and Tony Lander was appointed Chief Executive Officer in March 2016. Tony Lander has many years' experience at senior levels in the VET sector. Under Tony Lander's leadership, Spectra's preliminary forecast unaudited EBITDA loss for the April to June 2016 quarter is expected to be substantially less than the average loss for the three previous quarters in FY16.

Chris Grundy
Company Secretary

¹ The Loss is unaudited and is therefore subject to change.

For further information call Chris Grundy, CFO, or Christopher Campbell on +61 2 9224 5555.

Academies Australasia has been operating for 108 years and listed on the Australian Securities Exchange for 39 years. The group comprises 18 separately licensed colleges operating in New South Wales, Victoria, South Australia, Western Australia and Queensland in Australia, and in Singapore. The group offers more than 230 qualifications in a wide range of recognised courses at different levels – Certificates, Diplomas, Advanced Diplomas and Bachelor and Master Degrees. Over the years, Academies Australasia colleges have taught tens of thousands of students from 122 countries, including 6 dependencies.