

16 August 2016

CLASS LIMITED (CL1) ASX ANNOUNCEMENT

CLASS – NET PROFIT AFTER TAX UP 71%

Class directors are pleased to report a strong result for the year ended 30 June 2016. The Company recorded a 71% increase in net profit after tax, and a 69% increase in earnings before interest, tax, depreciation and amortisation ('EBITDA'). These increases are before one-off costs in relation to the company's Initial Public Offering (IPO). After IPO transaction costs are taken into account, net profit after tax was \$5.2 million, up 53%.

Total revenue for the year grew by 45%. This was primarily driven by an increase in billable portfolios. Class' billable portfolios, boosted by the signing of Findex, increased by a record 30,618 in the last twelve months.

A summary of results for the year ended 30 June 2016¹.

Sales revenue ²	\$22.56m	up 45%
EBITDA ²	\$10.05m	up 69%
Net profit before tax ²	\$8.59m	up 66%
Net profit after tax ²	\$5.83m	up 71%
EPS ²	5.2 cents	up 64%

Billable portfolios and market share

At 30 June 2016, Class had a total of 112,441 billable portfolios (30 June 2015: 81,823) including 110,614 billable Self Managed Super Funds (SMSFs) on the Class Super product. Class Super's share of the SMSF market at 30 June 2016 was 19.2% (estimated total market 576,000 SMSFs).

In addition to strong growth in sales of Class Super, there has also been increasing interest in Class' non-SMSF solution, Class Portfolio which has experienced relatively strong growth in billable portfolios since its official release in October 2015 and had close to 2,000 billable portfolios as at 30 June 2016.

Kevin Bungard, CEO of Class said: "Class' financial performance demonstrates a fast growing business. Following the positive results of this financial year we remain well positioned to take advantage of new business opportunities as they arise."

Further information

More detailed information is available in the Appendix 4E, Annual Report for the full year ended 30 June 2016, and Investor Presentation lodged with the ASX.

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1. All comparisons are to the year ended 30 June 2015 unless otherwise stated.
2. All references are before one-off expenses relating to the initial public offering. They are non-IFRS measures and are used internally by management to assess the performance of the business.