

14 February 2019 | CLASS LIMITED (CL1) ASX ANNOUNCEMENT

## CLASS RECORDS SOLID REVENUE & PROFIT

### Summary of Results - Half year ended 31 December 2018\*

Sales revenue	\$19m	up 12%
EBITDA	\$8.6m	up 11%
Net profit after tax	\$4.4m	up 2%
Diluted EPS	3.70 cents	up 3%

\* percentage increases are by comparison to prior corresponding period, 31 December 2017

Glenn Day, Acting CEO of Class said: "Class' solid half yearly results were underpinned by continuing increase in market share from competitors, world class retention rates of 99.2% and a growing Annualised Recurring Revenue (ARR) of \$37.1m.

Additionally, prior investments in our Strategic Alliances Program are now making meaningful and growing contributions to Class' results and are expected to grow in line with the core business. A range of other opportunities and new feature releases will broaden customer offerings in the coming half year."

### Account Growth

At 31 December 2018, Class had a total of 174,212 accounts (30 June 2018: 169,413) including 167,631 Self-managed Super Funds (SMSFs) on the Class Super product.

Class Portfolio continued to grow this year and had 6,581 accounts as at 31 December 2018 (30 June 2018: 5,949). 32% of Class Super's 1,470 customers are now using Class Portfolio.

### Strategic Alliances Program

Class is building its Partner program and laying the foundations to lift partner revenue which was \$960k at 31 December 2018, +24% on the previous corresponding period. We are focused on API and feature development and are implementing capabilities to allow more sophisticated integrations between Class and Partner products.

### Dividend Declared

The Directors have declared a fully franked interim dividend of 2.5 cents per share with a record date of 21 February 2019, to be paid on 19 March 2018.

### New CEO

The recruitment process is nearing completion and the Board expects to announce the new CEO shortly.

### Investor presentation and conference call

Class is hosting a call this morning at 9:30am AEDT to provide commentary on the results.

**Dial in Number:** 1800 123 296 (toll-free) **OR** +61 2 8038 5221 (toll)

**URL:** <http://webcast.openbriefing.com/5011/>

**Conference ID:** 3981949

A recording of the presentation will be made available on the company's website.

**Further information**

More detailed information is available in the Appendix 4D, Interim Report and Investor Presentation lodged with the ASX.

**For further information please contact:**

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