

CLASS – CONTINUING TO WIN MARKET SHARE AND GROW REVENUE

Class today announced its FY18 full year results, posting strong growth and continued momentum in revenue and earnings. The Company recorded a 9% increase in net profit after tax, and a 14% increase in earnings before interest, tax, depreciation and amortisation ('EBITDA').

Total revenue for the year grew by 18%. Revenue was primarily driven by growth in billable accounts which increased by 25,469 in the last twelve months.

A summary of FY18¹

Operating revenue	\$34.0m	up 18%
EBITDA	\$15.9m	up 14%
Net profit before tax	\$12.6m	up 7%
Net profit after tax	\$8.7m	up 9%
EPS	7.4 cents	up 8%
SMSF market share	27%	Up 3%

1. All comparisons are to the year ended 30 June 2017 unless otherwise stated.

Billable accounts and market share

At 30 June 2018, Class had a total of 169,413 billable accounts (30 June 2017: 143,944) including 163,464 billable Self Managed Super Funds (SMSFs) on the Class Super product. Class Super's estimated share of the SMSF market at 30 June 2018 was approximately 27% (estimated total market 600,000 SMSFs).

Class Portfolio continued to grow this year and had 5,949 billable accounts as at 30 June 2018 (30 June 2017: 3,254). 31% of Class Super subscribers are now using Class Portfolio.

Kevin Bungard, CEO of Class said: "Class has continued to deliver record revenue, increase market share and deliver solid account growth this year.

The Federal Government's Super Reforms have vastly changed the SMSF and wealth industry, and the complexity of reporting has further driven the need for cloud solutions. Class is the leading cloud provider of SMSF and wealth accounting software and is in an excellent position to capture these new entrants to the cloud market, while also continuing to win market share from competitors.

We remain confident that although disruptive for the industry in the short term, the Super Reforms have increased the need for Class software and we expect they will have a positive impact in the longer term."

Announcement of dividend

Class today declared a final fully franked dividend for FY18 of 2.5 cents, payable on 17 September 2018.

AGM

The Class Limited Annual General Meeting will be held on Monday 15 October 2018 at 3:00pm at the Hilton Sydney, 488 George Street, Sydney.

Further information

More detailed information is available in the Appendix 4E, Annual Report for the full year ended 30 June 2018, and Investor Presentation lodged with the ASX.

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/4607/>

Conference ID: 5496329

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

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