

ASX ANNOUNCEMENT

21 February 2019

3P Learning Limited announces FY2019 Half Year Results

3P Learning Limited (ASX: 3PL) announces its results for the half year ended 31 December 2018. Group Revenue was \$24.0 million, down \$4.3 million on the previous corresponding period due to the re-phasing of APAC annual renewals from the first half to the second half of the financial year. Core EBITDA declined \$3.1 million, and NPAT was down \$2.8 million, with both impacted by the re-phasing. This should have no impact on full year results.

Key Financial Information A\$M (unless stated)	H1 FY2019	H1 FY2018	Variation %
Revenue	24.0	28.3	-15%
Core EBITDA*	6.9	10.0	-31%
NPAT	2.0	4.8	-58%
Earnings Per Share (cents)	1.44	3.42	-58%
Cash/(Net Debt)	10.1	(16.5)	+\$26.6m

* H1 FY2018 Core EBITDA excludes \$0.3 million of share of profits of associates.

3P Learning CEO, Rebekah O'Flaherty, said, "As we near the completion of our 3-year strategic reset, we have delivered a solid half year and we have started the second half of this financial year with all regions showing sales momentum."

"Our work in strengthening our flagship Mathletics™ brand and the development of our Readwriter™ literacy brand are on track, as is our reset in the USA. We now have a scalable go-to-market model which we can leverage with our own products as well as complementary third party products, all aimed at growing our install base and capturing additional revenue per customer."

"We recently obtained broader distribution rights for MathSeeds™ and Reading Eggs™, and have also gained distribution rights for the award-winning STEMscopes™ Science powered by CNN, a science product that we will start selling in Australia, New Zealand and the United Kingdom later this financial year which will support sales momentum."

No dividend has been declared.

FY2019 Half Year Results Presentation — Conference Call and Webcast

Chief Executive Officer, Rebekah O'Flaherty, and Chief Financial Officer, Simon Yeandle, will host a webcast and teleconference today at 10.30 am AEDT.

The webcast will be available at <https://edge.media-server.com/m6/go/30-learning-hyr-2019>

Pre-registration for the teleconference is available at <http://www.3plearning.com/investors/>

Alternatively, the teleconference can be accessed as follows:

Conference ID: 819163

Australian callers - 1800 908 299 or +61 2 9007 8048

US/Canada - 1855 624 0077

UK - 0800 051 1453

Singapore - 800 101 2702

Hong Kong - 800 968 273

New Zealand - 0800 452 795

Japan - 0066 3386 8000

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