Investor & Analyst Presentation

FY18 Results
For the year ended
30 June 2018

16th August 2018

Rebekah O'Flaherty-CEO | Jonathan Kenny-CFO

Agenda

1. Overview
2. Strategic Priorities Update
3. FY18 Financial Results
4. FY19 Outlook
5. Q&A
6. Appendices

Overview

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FY18 Results Highlights

$M	FY18	FY17	Mvmt	Growth
Revenue	**55.4**	**52.5**	**2.9**	**6%**
APAC	34.4	31.8	2.6	8%
EMEA	13.0	13.0	-	0%
Americas	8.0	7.7	0.3	4%
	55.4	**52.5**	**2.9**	**6%**
Mathematics	41.1	39.6	1.5	4%
Literacy	9.8	9.3	0.5	5%
Other & Science	4.5	3.6	0.9	25%
	55.4	**52.5**	**2.9**	**6%**
Expenses	**(36.4)**	**(37.2)**	**0.8**	**(2%)**
Underlying EBITDA	**19.0**	**15.3**	**3.7**	**24%**
Share of Associate's Profit *	0.6	0.7	(0.1)	(14%)
Underlying Core EBITDA	**19.6**	**16.0**	**3.6**	**23%**
EBITDA margin (%)	35%	30%	5%	
Underlying Core NPAT	**7.1**	**6.3**	**0.8**	**13%**
Other one-off costs (after tax)**	(25.8)	(13.6)	(12.2)	(90%)
Statutory NPAT	**(18.7)**	**(7.3)**	**(11.4)**	**(156%)**

* Share of associate profit is Learnosity contribution based on 40.00% share of NPAT up to date of sale 25 May 2018

** Adjustments made for significant one-off, non-recurring items for comparative purposes

- Group Revenue grew by 6%. APAC 8%, EMEA flat following significant contraction in government spend and Americas 4% following a year of transition but poised for growth in latter part of FY19 and beyond. First full year impact to revenue following our withdrawal from IntoScience as we strategically reset to focus on maths and literacy.
- Underlying Core EBITDA grew by 23% and expenses declined by 2% reflecting continued cost management as well as annualised benefits of establishing a more scalable and efficient global operating model.
- Underlying Core NPAT up 13% year on year.
- Licence growth impacted by our focus on more profitable bundling, especially in the Americas, and non renewal of low ARPU legacy contracts in the Middle East. All regions saw ARPU improvements.
- No debt with cash on hand of $23M following our decision to focus on the core and divest our 40% interest in Learnosity.

Strategic Priorities Update

2

3 Year Strategic Priorities

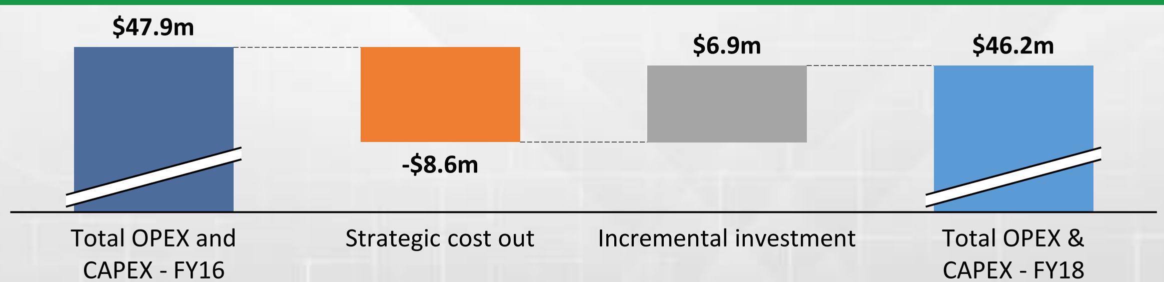
- We have completed year 2 of our 3-year strategic plan to strengthen our product portfolio and develop a scalable sales and marketing model. We are already enjoying significant benefits of a more efficient global operation and have reinvested that capital into our strategic priorities.
- Growth will come from product, customer and geographic expansion as well as retention improvements.

2017 Strengthen Product Portfolio, Develop Scalable Sales and Marketing, and Globalise Operating Model
Prioritise Product Development and Innovation, develop Scalable Sales and Marketing Model and implement a Global Operating Model

2018 Position 3P for Profitable Growth
Complete implementation of an automated digital sales, service and marketing platform.

2019 Accelerate Growth
Leverage a scalable platform, accelerate growth through product, customer and geographic expansion and improve retention.

Culture and Talent
Underpinned by a high performance and "great place to work" culture



Mathletics
Spellodrome
readiwriter
ABC Reading eggs
ABC Mathseeds
WordFlyers

PRODUCT ROADMAP

FY18	FY19Q1	Q2	Q3	Q4

MATHEMATICS

- **Strengthen K-2** — COMPLETED
  Numbeanies: Number Forest and Games Box | Magic Mentor Videos
- **Multiverse** — COMPLETED
  Intergalactic Multiplication
- **Play Paws** — READY FOR LAUNCH
  Addition and Subtraction
- **Flash Transformation Project** — work in progress
  102 Flash Activities | Flash Activity Support | Teacher Center | Admin Center | Avatar system | Rainforest Maths | Maths Dictionary | Student Tablet App |
- **Mathletica** — READY FOR LAUNCH
  Supplemental Maths Product (Spanish)
- **Mathletics Lite** — READY FOR LAUNCH
  Supplemental Maths Product (English)
- **Strengthen K-2** — READY FOR LAUNCH
  Una & Jiro Interactive Storybooks
- **Additional rich content** — milestone 1 — READY FOR LAUNCH
  Grades 7 to 10

LITERACY

- **Readiwriter Phonics** — READY FOR LAUNCH
- **Readiwriter Spelling** — milestone 1 — milestone 2 — milestone 3 — READY FOR BETA

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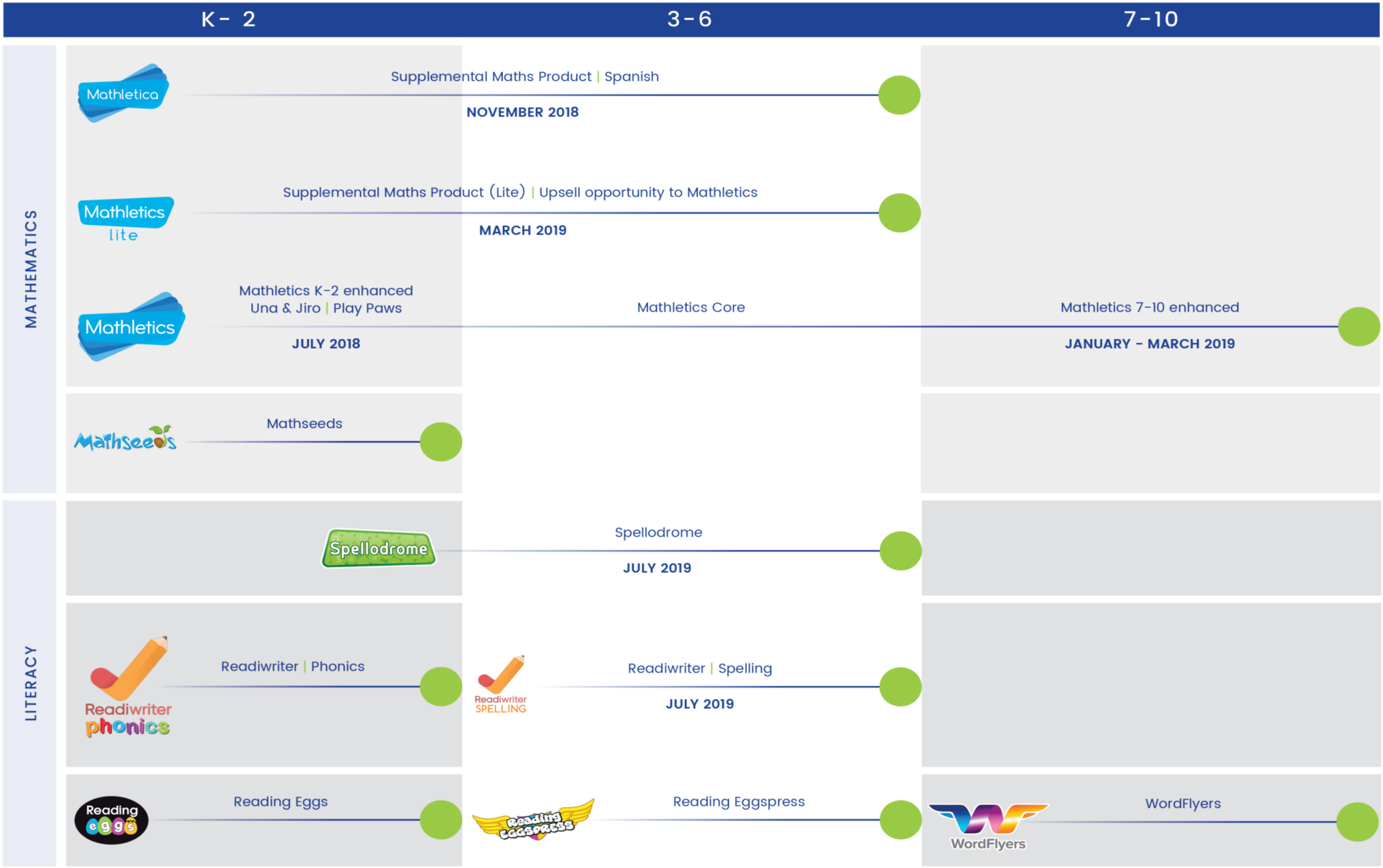
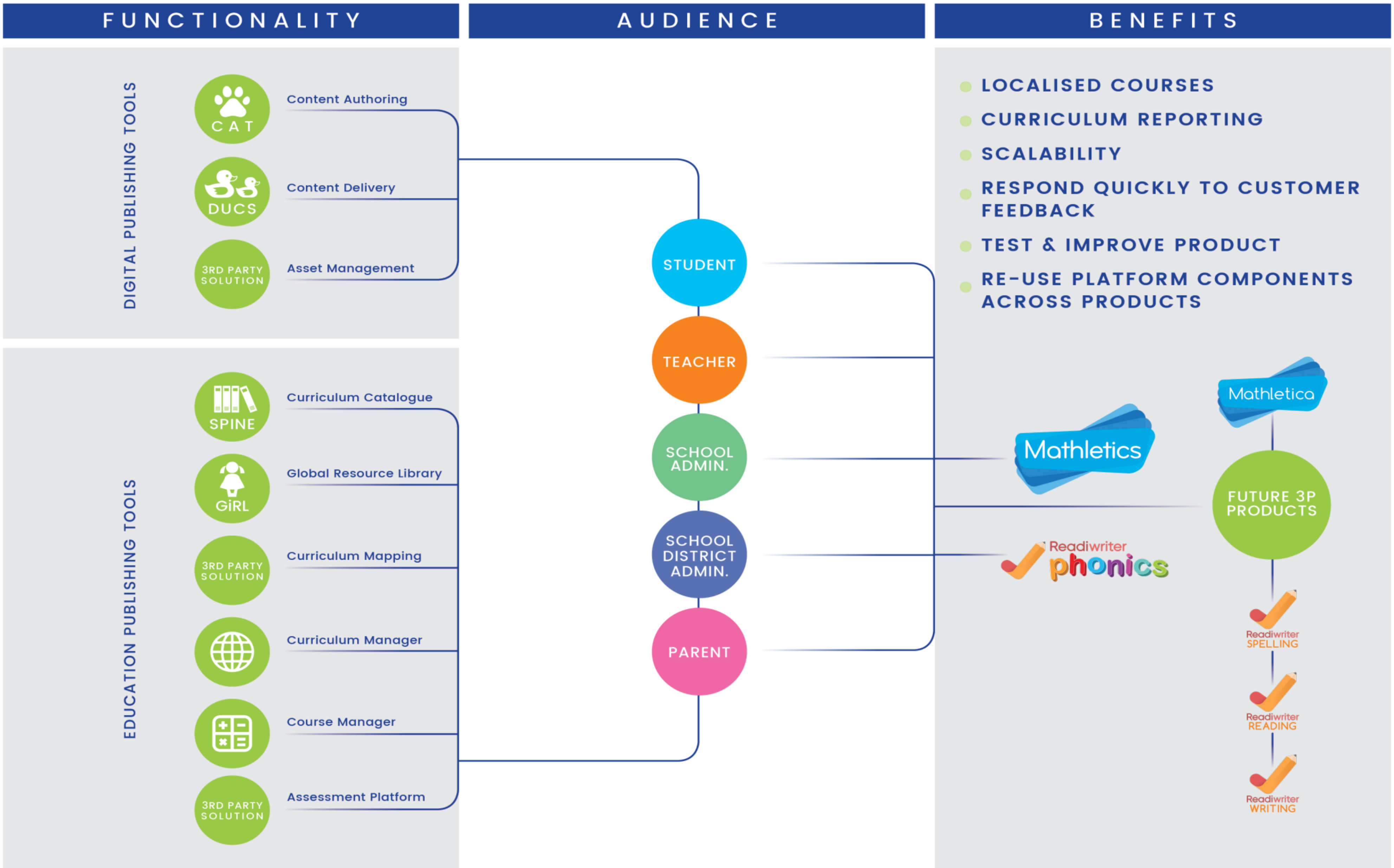
Video can be viewed at:

http://www.3plearning.com/investors/update-august2018/

IN MARKET PRODUCTS

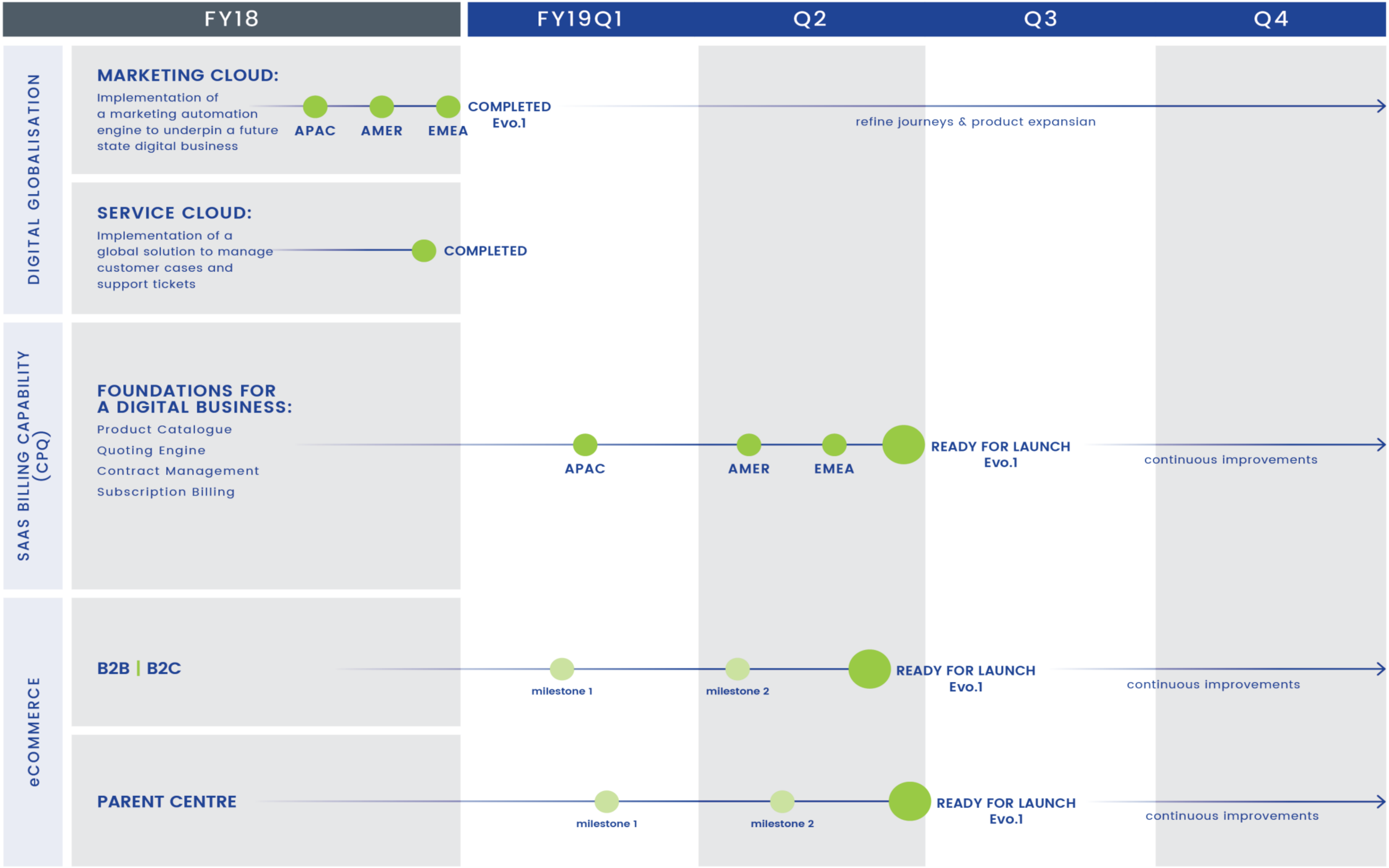


DIGITAL PUBLISHING PLATFORM IMPROVING TIME TO MARKET & EFFICIENCIES



BUSINESS SYSTEMS ROADMAP

INVESTING IN DIGITAL SCALABLE SAAS MODEL DRIVING FUTURE GROWTH



USA SALES MODEL

DIGITAL AUTOMATED SALES (DAS)

Telesales and digital focus on transactional lower value sales

INSIDE SALES REP (ISR)

FIELD SALES REP (FSR)

Field reps focus on strategic selling to key influencers (focus on big 5 districts in FL, TX, NY, CA, ILL)

CONSUMER | HOME SCHOOL | SCHOOL | HIGH VALUE SCHOOL | DISTRICT | BUYING GROUP

LOW CONTRACT VALUE — HIGH CONTRACT VALUE

- **SAAS Measures: CAC Pay Back**
  FSR = 1.15 | ISR = 0.95 | DAS = 0.45

Addressable Market

	USA	Canada
Districts	15K	345
Schools	115K	12k
Students	54M	4M

SOURCE: Schooldata/MDR Note: Canada excludes French speaking

Culture and Talent

Building a High Performance and Great Place to Work Culture

Why our people think 3P is a Great Place To Work .....

"Definitely more smiles on faces than any other company."

Culture and Talent

Building a High Performance and Great Place to Work Culture

Why our people think 3P is a Great Place To Work .....

"Everyone is accepted and allowed to be themselves. I think this contributes to encouraging people to live our core values."

- Global benefits review and improved salary benchmarking to ensure best practice and market competitiveness
- Introduction of "Love Learning" Development Plans for all of our people
- Every 3P team member now has part of their remuneration linked to company performance
- 3 additional paid leave days per year known as 3P "Purpose" Days – encourage our people to focus on activities aligned with their own individual purpose, such as learning, volunteering, innovating or nurturing connections with family
- Second year of participation in global survey (Great Place to Work - GPTW) to ensure we benchmark our employee experience externally
- GPTW results driving a multi faceted People and Culture Plan with Executive Ownership
- Increase in both our employee engagement and our GPTW company ranking in FY18

"I am able to make a difference within education, one school and one learner at a time."

"I have never seen a place where you are appreciated so much for the hard work you put in and this is celebrated and recognised across the globe."

FY18 Financial Results

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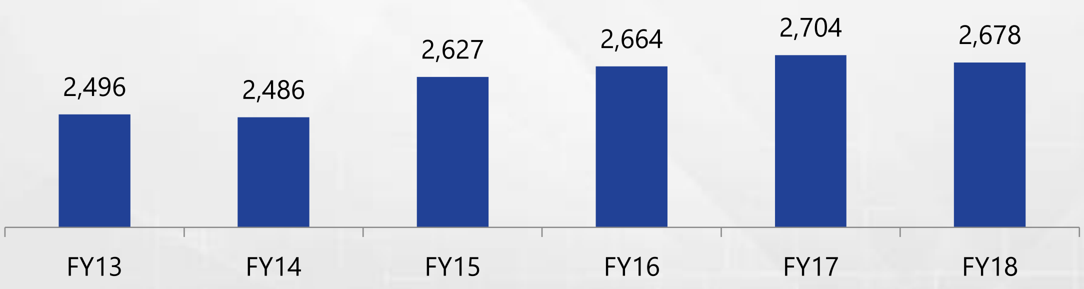
APAC – Defend and grow our core

APAC Financials

$M	FY18	FY17	Mvmt	Growth
Licence revenue	30.3	29.0	1.3	4%
Copyright fees, sponsorships and other	4.1	2.8	1.3	46%
Total revenue	34.4	31.8	2.6	8%
Costs	(7.4)	(8.1)	0.7	(9%)
EBITDA before corporate overheads*	27.0	23.7	3.3	14%
EBITDA margin (%)	*78%*	*75%*		
Licences at period end (000s)**	2,678	2,704	(26)	(1%)
ARPU ($)	$11.16	$10.57	$0.59	6%
Full Time Equivalent (number)	52	54	(2)	(4%)

* Refer to appendices for reconciliation to Statutory EBITDA
** Excludes IntoScience licences of 1,000 (FY17 : 48,000)

APAC licences (000s)



Key Points

- Revenue growth 8% with licence revenue up 4% benefited by 6% ARPU increase. Copyright revenue increase 46% as a result of the increased usage of printable resources in line with our blended learning product strategy
- Reduced cost of acquiring customers (CAC) and servicing customers by 9%
- EBITDA growth of 14%.
- Pricing optimisation with ARPU growth of 6% on back of strong market position leading to increased Lifetime Value (LTV) of customer contracts

Focus & Outlook

- Focus on expansionary revenue with improved and broader product portfolio to install base in ANZ
- 9 Asian resellers have been appointed, expanding geographic reach. Year of sales growth in our indirect channel
- Lifetime Value (LTV) improvements with increased ARPU and focused retention strategy with improved customer support, onboarding and training

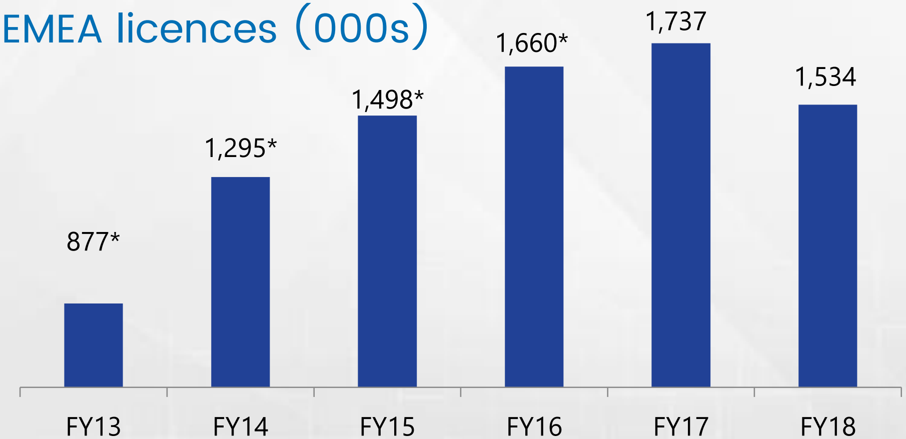
EMEA – Grow market share

EMEA Financials

£M	FY18	FY17	Mvmt	Growth
Revenue	7.5	7.5	-	0%
Costs	(3.2)	(3.2)	-	0%
EBITDA	4.3	4.3	-	0%
EBITDA margin (%)	*57%*	*57%*		0%
ARPU (£)	£4.57	£4.17	£0.40	10%
AU$M	**FY18**	**FY17**	**Mvmt**	**Growth**
Revenue	13.0	13.0	-	0%
Costs	(5.5)	(5.4)	(0.1)	2%
EBITDA	7.5	7.6	(0.1)	(1%)
EBITDA margin (%)	*58%*	*58%*		
ARPU ($)	$7.93	$7.22	$0.71	10%
Licences at period end (000s)*	1,534	1,737	(203)	(12%)
Full Time Equivalent (number)	55	56	(1)	(2%)

* Excludes IntoScience licences of 1,000 (FY17 : 8,000)

EMEA licences (000s)



** Adjusted for 185K Middle East licences for comparative purposes

Key Points

- Revenue growth was flat with difficult market conditions impacting performance. Real government spending cuts to school budgets coupled with increased competition. New General Data Protection Regulations (GDPR) has also weighed on schools when implementing Edtech resources
- Costs and EBITDA flat
- ARPU increased 10% to £4.57 with the loss of low ARPU Middle East legacy contracts and due to modest price adjustments to low ARPU contracts
- Licence numbers declined due to difficult UK market conditions and the loss of 110K licences in the Middle East with the UAE combining the Abu Dhabi Education Council (ADEC) with the Ministry of Education (MOE) leading to a mandated purchasing freeze on education resources

Focus & Outlook

- We expect improvements in market conditions with Government education spending and school budgets stabilising
- Expand revenue per customer as a result of strengthening our investment in core product and expanded product offerings
- Focus on increasing customer retention with improved customer support, onboarding and training

Americas – Year of transition

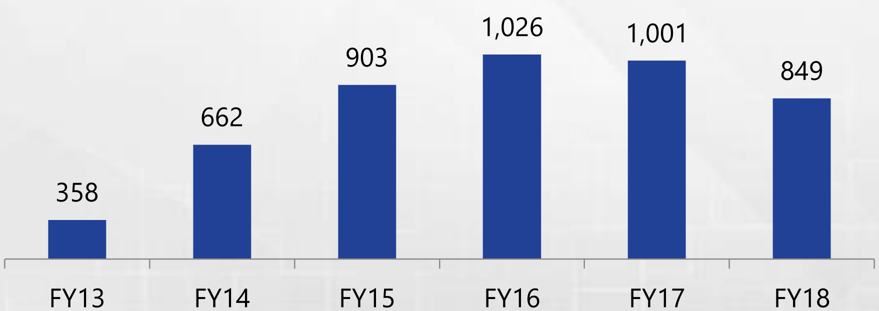
Americas Financials

US$M	FY18	FY17	Mvmt	Growth
Licence revenue	5.8	5.5	0.3	5%
Other income	0.5	0.2	0.3	150%
Total revenue	6.3	5.7	0.6	11%
Costs	(5.4)	(5.7)	0.3	(5%)
EBITDA	0.9	-	0.9	100%
EBITDA margin (%)	14%	-		NM
ARPU (US$)	$6.13	$5.44	$0.69	13%

AU$M	FY18	FY17	Mvmt	Growth
Licence revenue	7.4	7.5	(0.1)	(1%)
Other income	0.6	0.2	0.4	200%
Total revenue	8.0	7.7	0.3	4%
Costs	(6.9)	(7.7)	0.8	(10%)
EBITDA	1.1	-	1.1	100%
EBITDA margin (%)	14%	-		NM
ARPU (AU$)	$7.82	$7.35	$0.47	6%
Licences at period end (000s)*	849	1,001	(152)	(15%)
Full Time Equivalent (number)	42	42	-	0%

* Excludes IntoScience licences of 13,000 (FY17 : 29,000)

Americas licences (000s)



Key Points

- Year of transition as we reset the sales model and established a low cost teleweb sales team in Calgary resulting in revenue growth of 11% overall and licence revenue growth of 5%
- Costs declined 5% with the impact of the reset sales model, contributing to $0.9M EBITDA and a maiden full year contribution
- As announced in H1, licence numbers were impacted as whole school bundles unwound and focus on better ARPU and value. ARPU has improved 13% to US$6.13 at 30 June 2018

Focus & Outlook

- Improved sales performance with renewed sales model and with the hiring of experienced K-12 sales talent to drive strategic sales at the district level supplemented with digital and lower cost teleweb sales for individual school sales
- Enhancements to our products to better fit state and districts requirements and broader product portfolio with launch of Readiwriter Phonics
- Use Latin American Partners to drive penetration into new geographic opportunities coupled with Spanish Mathletica due for FY19 launch
- Timing of sales due to seasonality and increased investment in experienced sales team will limit margin expansion in FY19

FY18 – Income Statement

$M	FY18	FY17	Mvmt	Growth
Total Revenue	**55.4**	**52.5**	**2.9**	**6%**
Employee	(24.8)	(25.0)	0.2	(1%)
Marketing	(2.0)	(2.0)	-	-
Technology and occupancy	(5.9)	(5.3)	(0.6)	11%
Other	(3.7)	(4.9)	1.2	(24%)
Expenses	**(36.4)**	**(37.2)**	**0.8**	**(2%)**
Underlying EBITDA	**19.0**	**15.3**	**3.7**	**24%**
Share of Associate's Profit*	0.6	0.7	(0.1)	(14%)
Underlying Core EBITDA	**19.6**	**16.0**	**3.6**	**23%**
EBITDA margin (%)	*35%*	*30%*		
Depreciation & amortisation	(8.3)	(6.5)	(1.8)	28%
EBIT	**11.3**	**9.5**	**1.8**	**19%**
EBIT margin	*20%*	*18%*		
Net interest	(0.6)	(1.1)	0.5	(45%)
Profit before tax	**10.7**	**8.4**	**2.3**	**27%**
PBT margin	*19%*	*16%*		
Tax Benefit/(Expense)	(3.6)	(2.1)	(1.5)	71%
Tax rate	*34%*	*25%*		
Underlying Core NPAT**	**7.1**	**6.3**	**0.8**	**13%**
Tax (Expense) - Reduction in the USA tax rate	(0.5)	-	(0.5)	100%
Loss on disposal of investments & Impairment (after-tax)	(25.3)	(12.0)	(13.3)	111%
Restructuring & Transaction Costs (after-tax)	-	(1.6)	1.6	(100%)
NPAT	**(18.7)**	**(7.3)**	**(11.4)**	**(156%)**
Underlying EPS (cents)	4.72	4.40	0.32	7%
Statutory EPS (cents)	(13.42)	(5.11)	(8.31)	(163%)

* Share of associate profit is Learnosity contribution based on 40.00% share of NPAT up to date of sale 25 May 2018

** Adjustments made for significant one-off, non-recurring items for comparative purposes

Key Points

- Revenue increased 6% with no significant FX impacts.
- Expenses declined 2% driving a 24% improvement in Underlying EBTDA
- Headcount remained flat at 243 as at 30 June 2018, prior year 242. Employee costs decreased by $0.2M including $0.4M (FY17: $0.5M) of share based payments expenses which is equity settled
- Marketing costs were flat
- Technology costs increase of $0.6M reflecting increased business systems costs and the transition to cloud
- Other costs decreased by $1.2M due to contractor savings and reduced travel and professional fees
- Amortisation increased due to product development investment and 3 year amortisation policy, implemented in FY17
- Net interest expense reduced $0.5M which reflects lower average debt balance and proceeds from sale of Learnosity. Loss on disposal of Learnosity of $25.3M
- Effective tax rate of 34% is higher than normal due to current year tax benefit not recognised on US & CA tax losses. Change in US tax rate also resulted in $0.5M one-off tax expense

FY18 – Balance sheet

$M	30-Jun-18	30-Jun-17
Cash and cash equivalents	23.0	3.3
Trade and other receivables	6.6	7.0
Income tax receivable	0.2	1.5
Total current assets	**29.8**	**11.8**
Property, plant and equipment	0.9	1.1
Deferred tax assets	6.0	7.8
Intangibles and goodwill	18.4	16.0
Investments accounted for using the equity method	-	46.6
Total non-current assets	**25.3**	**71.5**
Total assets	**55.1**	**83.3**
Trade and other payables	5.6	5.6
Income tax payable	0.8	-
Deferred revenue	26.0	28.9
Provisions	1.3	1.9
Total current liabilities	**33.7**	**36.4**
Provisions	0.8	0.6
Borrowings	-	9.5
Deferred revenue	1.6	2.4
Total long term liabilities	**2.4**	**12.5**
Total liabilities	**36.1**	**48.9**
Net assets	**19.0**	**34.4**
Contributed equity	34.2	34.1
Retained earnings	(23.7)	(4.9)
Reserves	8.5	5.3
Non-controlling interest	-	(0.1)
Total equity	**19.0**	**34.4**

Key Points

- Cash of $23.0M with net proceeds from sale of Learnosity and strong second half cash collections
- No dividend declared with excess cash held in reserves to provide flexibility to support future growth
- Trade receivables decreased $0.4M due to collections and the re-phasing of the Americas renewals billings to H1FY19 ($2.0M) to better align with school sales cycle
- Increase in intangibles due to continued investment in product development (detailed on slide 22)
- Movement in investment on sale of Learnosity
- Decrease in deferred revenue due to $2.0M in re-phasing of Americas renewal billings to H1FY19 and softer sales performance

FY18 – Cash flow

$M	FY18	FY17	Mvmt
Underlying Core EBITDA	19.6	16.0	3.6
Non-cash expense	(0.6)	0.5	(1.1)
Change in working capital	(3.7)	2.8	(6.5)
Operating free cash flow before intangibles	**15.3**	**19.3**	**(4.0)**
Investment in product development & other intangibles	(9.8)	(9.3)	(0.5)
Operating free cash flow after intangibles	**5.5**	**10.0**	**(4.5)**
Net interest paid	(0.7)	(1.1)	0.4
Income tax (paid)/refunded	(0.2)	(1.2)	1.0
Net cash flows before investments	**4.6**	**7.7**	**(3.1)**
Payments of business and investments	-	(6.2)	6.2
Payments for FX forward contracts	-	(0.4)	0.4
Disposal of investments	24.9	2.6	22.3
Purchase of PP&E	(0.3)	(0.4)	0.1
Net cash flows after investments	**29.2**	**3.3**	**25.9**
Cash flow conversion[1] (before capital expenditure)	**78%**	**121%**	**(43%)**
Cash flow conversion[2] (after capital expenditure)	**28%**	**63%**	**(35%)**

[1] Cash flow conversion calculated as operating free cash flow before capital expenditure as a percentage of Underlying Core EBITDA.

[2] Cash flow conversion calculated as operating free cash flow after capital expenditure as a percentage of Underlying Core EBITDA.

Key Points

- Net cash flows after investments increased to $29.2M due to annual operating performance and the sale of Learnosity investment
- Proceeds from Learnosity of $24.9M . The sale price represented ~ 4.7x FY17 Annual Recurring Revenue (ARR) or 3.6x FY18F ARR. Included in the transaction was long term access with improved pricing to continue to incorporate Learnosity digital assessment into 3P products
- Operating free cash flow declined $4.0M due to non cash FX movements of $1.3M and the working capital re-phasing of $2.0M of Americas billings to H1FY19
- Invested $9.7M in product and system development and $0.1M in Patents and Trademarks

Investment in Products & Technology Assets

$M	CAPEX	%	OPEX	%	Total
Mathematics	7.5	84%	1.4	16%	8.9
Literacy	1.1	58%	0.8	42%	1.9
Digital Systems	1.1	50%	1.1	50%	2.2
Total Cash Investments	**9.7**	75%	**3.3**	25%	**13.0**

Intangibles Balances

$M	Opening Value	Add	Amort'n	Closing Value
Mathematics	10.0	7.5	(6.4)	11.1
Literacy	-	1.1	-	1.1
Digital Systems	1.4	1.1	(1.0)	1.5
Total Intangible Assets	**11.4**	**9.7**	**(7.4)**	**13.7**

Key Points

- Continued investment in Products and Digital Systems to support scalable sales
- Total cash investment in products and technology of $13.0m of which $9.7M was capitalised
- Investment of $1.9M in Readiwriter build
- Software and curriculum content is amortised over 3 years

FY19 Outlook

4

FY19 Outlook

- Complete foundation building around product portfolio and developing a scalable sales and marketing platform
- Stronger Balance Sheet with $23M of cash that will allow us to continue to support and grow the business
- Another modest year of revenue growth but billings growth expected in the latter part of FY19 and into FY20 and beyond. Growth fuelled from:
  - product line expansion
  - customer segment expansion
  - geographic expansion
  - improved retention through investments in digitisation, data and analytics and improved product experience
- Regional FY19 outlook:
  - APAC: continued revenue growth ahead of cost growth and with the continued benefits of reduced cost of acquiring customers (CAC)
  - EMEA: education spending has stabilised and we expect improvements in the market
  - Americas: following a year of transition, the USA is poised for growth in the latter part of FY19 from improved product and investment in strategic sales people, we expect that margins may contract but will continue to make an overall contribution to group
- Green Shoots of growth expected in the latter part of FY19 with revenue growth flowing through into FY20 and beyond

5

Q&A

Appendices

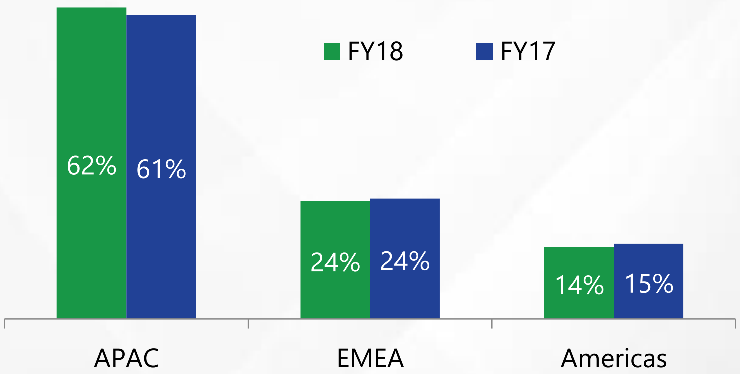
6

Revenue by Geography and Product Family

Revenue by Geography

A$M	FY14	FY15	FY16	FY17	FY18	FY18	FY17	Growth
APAC	24.6	30.1	30.8	31.8	34.4	34.4	31.8	8%
EMEA	8.6	10.3	12.6	13.0	13.0	13.0	13.0	0%
Americas	3.3	4.4	5.9	7.7	8.0	8.0	7.7	4%
Total	36.5	44.8	49.3	52.5	55.4	55.4	52.5	6%

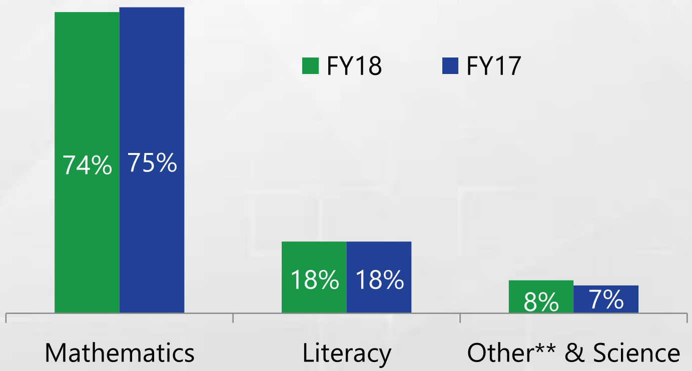
Revenue split by Geography



Revenue by Product Family

A$M	FY14	FY15	FY16	FY17	FY18	FY18	FY17	Growth
Mathematics	28.5	32.9	36.9	39.6	41.1	41.1	39.6	4%
Literacy	5.6	7.9	8.9	9.3	9.8	9.8	9.3	5%
Other* & Science	2.4	4.0	3.5	3.6	4.5	4.5	3.6	25%
Total	36.5	44.8	49.3	52.5	55.4	55.4	52.5	6%

Revenue Split by Product



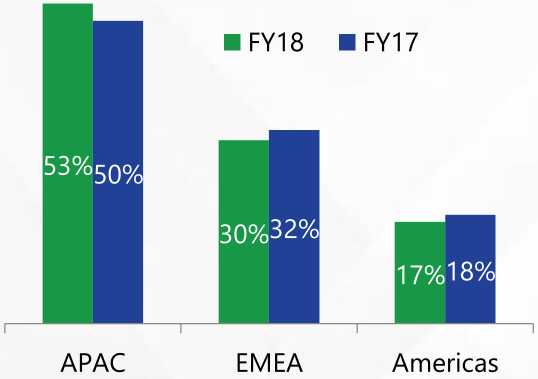
* Other Revenue includes copyright fees, workbook sales and sponsorships

Licences by Geography and Product Family

Licences by Geography

000s	FY14	FY15	FY16	FY17	FY18	FY18	FY17	Growth
APAC	2,486	2,627	2,664	2,704	2,678	2,678	2,704	(1%)
EMEA	1,295	1,498	1,660	1,737	1,534	1,534	1,737	(12%)
Americas	662	903	1,026	1,001	849	849	1,001	(15%)
Total	4,443	5,028	5,350	5,442	5,061	5,061	5,442	(7%)
Legacy contract*	185	185	185	0	0	0	0	0%
IntoScience**	37	99	117	85	15	15	85	(82%)
Total	4,665	5,312	5,652	5,527	5,076	5,076	5,527	(8%)

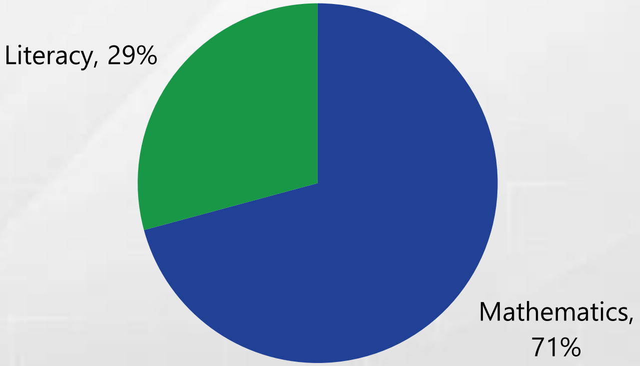
Licences split by Geography



Licences by Product Family

A$M	FY14	FY15	FY16	FY17	FY18	FY18	FY17	Growth
Mathematics	3,300	3,606	3,818	3,953	3,583	3,583	3,953	(9%)
Literacy	1,143	1,422	1,532	1,489	1,478	1,478	1,489	(1%)
Total	4,443	5,028	5,350	5,442	5,061	5,061	5,442	(7%)
Legacy contract*	185	185	185	0	0	0	0	0%
Science**	37	99	117	85	15	15	85	(82%)
Total	4,665	5,312	5,652	5,527	5,076	5,076	5,527	(8%)

Licences split by Product Family



* Legacy Middle East contract for Mathletics licences
** IntoScience product not actively sold from February 2017

Statutory EBITDA

Reconciliation of Segment EBITDA to Statutory EBITDA

$M	FY18	FY17	Mvmt	Growth
APAC EBITDA	**27.0**	**23.7**	**3.3**	**14%**
Less : Corporate Costs and Development	(16.6)	(16.0)	(0.6)	4%
Add : Intersegment Royalties	7.6	7.4	0.2	3%
Statutory EBITDA	**18.0**	**15.1**	**2.9**	**19%**
EMEA EBITDA	**7.5**	**7.6**	**(0.1)**	**(1%)**
Less : Intersegment Royalties	(4.6)	(4.6)	-	0%
Statutory EBITDA	**2.9**	**3.0**	**(0.1)**	**(3%)**
Americas EBITDA	**1.1**	**-**	**1.1**	**100%**
Less : Intersegment Royalties	(3.0)	(2.8)	(0.2)	7%
Statutory EBITDA	**(1.9)**	**(2.8)**	**0.9**	**(32%)**
Group Statutory EBITDA	**19.0**	**15.3**	**3.7**	**24%**
Add : Share of Profit	0.6	0.7	(0.1)	(14%)
Underlying Core EBITDA	**19.6**	**16.0**	**3.6**	**23%**

Statutory EBITDA as disclosure in Note 4 of Financial Report as at 30 June 2018

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