



## **Market Announcement Office**

### **ASX Limited**

**Date:** 12 November 2015

### **ANNOUNCEMENT SUMMARY**

Think Childcare Ltd. (TNK) settles first acquisitions all in cash, in lieu of issuing new equity.

### **CENTRE ACQUISITION COMPLETION**

On 21 September 2015, TNK announced the settlement of the acquisition of 2 childcare centres. Through agreement with the vendor, TNK has now finalised the transaction via a draw-down of \$1million on its \$10million debt Acquisition Facility provided by the ANZ Bank.

The proposed consideration, as announced on 18 June 2015, of \$3.05million was \$1.3million in cash and \$1.75million in equity. The final consideration was paid all in cash (\$3.05m), and nil (\$0) in issuing new equity.

The acquisition metrics of these 2 centres as announced on 21 September 2015 is set out again below. The centres are continuing to trade well, with average occupancy from settlement to date exceeding 93%.

	<b>Acquisition Metrics</b>
Projected profit fiscal 2016 stand alone	\$822,794
Projected profit fiscal 2016 after payroll tax	\$747,314
Purchase Price	\$3,050,000
Multiple on a standalone basis	3.71
Multiple after payroll tax	4.08
Licenced Places	157
Average occupancy	93%
Acquisition costs percentage	7.63%
Source	Managed Centres (Incubator)

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