

ASX ANNOUNCEMENT

2 March 2015

3P Learning Delivers Growth

- Revenue \$18.4 million, up 21% on pcp
- Pro Forma EBITDA \$6.3 million, up 46% on pcp
- Pro Forma NPAT \$4.1 million, up 29% on pcp

3P Learning Limited (ASX: 3PL) announces to the market its results for the half year ended 31 December 2014. Group revenue increased by 21% to \$18.4 million on prior corresponding period (pcp), pro forma EBITDA grew by 46% to \$6.3 million and pro forma Net Profit rose 29% to \$4.1 million.

HY 2015 Key Financial Information * A\$ million (unless stated)	HY 2015 Pro Forma*	HY 2014 Prospectus Pro Forma	Growth
Revenue	18.4	15.2	21%
EBITDA	6.3	4.3	46%
NPBT	5.3	3.6	46%
NPAT	4.1	3.2	29%
EBITDA margin (%)	34.1%	28.1%	21%
Cash at Bank	15.8	11.2	41%

* Pro Forma financial information has been prepared to reflect 3P Learning financial performance and position as if accounting policies had been consistently applied over the historical period and with adjustments made for significant abnormal and/or non-recurring items including the impact of the IPO.

3P Learning's CEO, Tim Power said that, "HY 2015 results were pleasing. The seasonality of our sales dictates that the second half is the major contributor to our overall financial results and licence growth. The first half result combined with strong trial activity and trading momentum in first two months of 2015 provides us with confidence that we are on track to meet our prospectus forecast. Our plans for North American expansion are proceeding with specific enhancements to our products to target school districts combined with the steady scaling of our sales personnel."

"We were particularly delighted with the results of the independent study into Mathletics conducted by Dr. Tony Stokes of Australian Catholic University, which shows the significant advantage students and schools gain from Mathletics when undertaking NAPLAN. This was backed up in January by Mathletics winning two awards at the prestigious BETT Awards in London."



3P Learning

A place for schools and families to love learning.

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"Average Revenue per User Licence (ARPU) was \$8.40, ahead of our FY15 prospectus target of \$8.32. Our retention rates to date have not been significantly impacted as a result of the changes in pricing, including February renewals in ANZ."

"Licence numbers grew by 199,000 in the first half with Mathletics contributing 118,000, Reading Eggs 72,000 and Into Science 9,000 respectively."

"Into Science has shown early positive signs with 46,000 active licences and positive customer and independent reviews. We are further expanding the curriculum content to cover middle years for Australia, US and UK markets."

No interim dividend will be declared or paid.

About 3P Learning

At 3P Learning, our mission is to create a place where students, teachers and families love learning. This passion translates to more engaged educators, motivated learners and an overall improvement in student knowledge and achievement.

3P Learning is one of the global leaders in online learning for school-aged students, with our programs covering mathematics (Mathletics), spelling and literacy (Spellodrome), reading skills (Reading Eggs) and science (IntoScience). All of our e-learning programs are designed by educators and educational technologists and are fully aligned with over a dozen international curricula – just one of the many reasons why they are trusted by over 4.8 million students and 17,000 schools across the world.

ENDS

Read more at www.3plearning.com/hello

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