

22 July 2019

Market Announcements Platform  
Australian Securities Exchange  
Page 1 of 2

Via ASX Online

## ASX ANNOUNCEMENT

### MARKET GUIDANCE: PRELIMINARY RESULTS FOR FY19

Academies Australasia Group Limited (*'Company'*) today announced that management accounts (unaudited) show that in the year to 30 June 2019 (*FY19*):

- Revenue from ordinary activities is expected to have increased by 6% from \$62.8 million in FY18 (*'Previous Corresponding Period'* or *'PCP'*) to \$66.3 million; and
- Earnings before interest, tax, depreciation and amortisation (*'EBITDA'*) after significant items is expected to have increased by 30% from \$6.9 million (PCP) to \$9.0 million.

*[Note: 'EBITDA' and 'significant item' are not terms prescribed by the Australian Accounting Standards ('AAS'). The Board considers that 'EBITDA after significant items' provides a better understanding of the underlying performance of the business.]*

#### **EBITDA after significant items** (\$'000)

	<b><u>FY19</u></b>	<b><u>FY18</u></b>	
EBITDA	7,633	7,456	
Gain from sale of RDH shares	-	(1,527)	
Redundancies	136	540	
Impairment of receivables	1,241	513	
Other restructuring/non-recurring costs or income	-	(40)	
<b>EBITDA after significant items</b>	<b>9,010</b>	<b>6,942</b>	<b>+30%</b>

The higher education operations of Academies Australasia Polytechnic were the main contributor to the increase in revenue and EBITDA. FY19 saw the commencement of their second Bachelor Degree: Bachelor of Business (Leadership and Management).

These preliminary results are, by far, the best in the Company's 111 years of operation. The Board is pleased with the above noted preliminary results and looks forward to confirmation by the audit that is currently in progress.

The Board is also delighted to confirm that the aggressive debt reduction programme that commenced a few years ago was completed in the middle of June 2019. The Company continues to be debt-free.

Gabriela Rodriguez  
Company Secretary

***For further information call Christopher Campbell on +61 2 9224 5555.***

***Academies Australasia*** has been operating for 111 years and listed on the Australian Securities Exchange for 42 years. The group comprises 18 separately licensed colleges operating in New South Wales, Queensland, South Australia, Victoria and Western Australia in Australia, and overseas in Singapore. The group offers a wide range of recognised courses at different levels – Certificate, Diploma, Advanced Diploma and Bachelor Degree. Over the years, Academies Australasia colleges have taught more than 100,000 students from 130 countries.