



## APPENDIX 4E | PRELIMINARY FINAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

### Reporting period

Current reporting period: Year ended 30 June 2021

Previous corresponding period: Year ended 30 June 2020

### Results for announcement to the market

	2021	2020	Increase/ (decrease)
	\$	\$	%
Revenue from continuing operations	23,309,168	25,300,087	(7.9%)
EBITDA <sup>1</sup>	4,164,112	6,296,013	(33.9%)
EBIT <sup>1</sup>	981,023	2,998,493	(67.3%)
(Loss) / profit after tax attributable to members (before impairment of Gradability)	(580,591)	1,560,080	(137.2%)
Impairment of Investment in Associate - Gradability	-	(6,147,626)	n/a
Net loss after tax attributable to members	(580,591)	(4,587,546)	87.3%

<sup>1</sup> Consolidated Group EBITDA and EBIT excluding the equity accounted share of Gradability's (loss) / profit, impairment of investment in associates, gain on acquisition and before one-off transaction costs relating to bid for RedHill Education Limited.

### Net tangible asset backing

Net tangible asset backing per ordinary share: (2.24) cents (2020: (2.12) cents).

### Control gained or lost over entities in the year

No control was gained or lost over entities during the period.

### Dividends

No dividend was paid or proposed during the period.

### Details of associates and joint venture entities

The Company owns 24.57% of the issued capital of Gradability, the value of which had been fully impaired (to \$nil) at 31 December 2019, brought to account through the profit and loss. The share of profit / (loss) after tax of associates, accounted for using the equity method in AASB 128 Investments in Associates and Joint Ventures, was \$nil (2020: \$12,174 loss).

### Audit

The consolidated entity's 2021 Annual Report contains an independent audit report that is not subject to a modified opinion, emphasis of matter or other matter paragraph.

### Additional information required by Listing Rule 4.3A

Additional information requiring disclosure to comply with Listing Rule 4.3A, including commentary on the results and in relation to the acquisition or disposal of entities, is contained in the Annual Report for the year ended 30 June 2021.