



## FY24 Interim Report: Results in line with Trading Update; Strong Cash Position and Record Contract Win.

Janison Education Group Limited (ASX:JAN) (“Janison” or the “Company”), is pleased to release its audited Interim Report for the six months ending 31 December 2023.

### 1H24 Highlights:

- **Disciplined financial performance:** \$22m group revenue with strong underlying growth in core Solutions business of +11%; \$1.6m EBITDA.
- **Delivery and expansion of large-scale, strategic clients:** awarded 5-year \$45m agreement for NSW state selective education placement digital transition, and expansion of new global assessment authorities (+\$2m revenue in 1H24).
- **Strong cost and cash flow focus:** approximately \$2m of annualised cost-out identified in 1H24, capex spend controlled, under \$1.5m.
- **Significant improvement in free cash flow** (up +\$3m or +51% on PCP<sup>1</sup>) and **robust financial position** (cash at bank \$9m).
- **New leadership to commence in 2024:** Sujata Stead to start 1 May 2024 – formerly CEO of Cambridge BoxHill Language Assessment.

### 1H24 Key Financials:

\$m	1H FY24	1H FY23	+/- % vs PCP
<b>Revenue</b>	<b>22.1</b>	<b>22.0</b>	<b>+0.3%</b>
<b>Gross Profit</b>	<b>13.6</b>	<b>14.4</b>	<b>(5)%</b>
Gross Margin	61%	65%	(4)pps
Opex	11.9	11.8	(1)%
<b>EBITDA</b>	<b>1.7</b>	<b>2.6</b>	<b>(35)%</b>
Free Cash Flow	(1.7)	(5.5)	+69%
Cash on Hand	9.2	6.1	+51%

<sup>1</sup> PCP = prior corresponding period (1H23)

\* ENDS \*

This release has been approved for release by the board of Janison.

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