

OpenLearning Limited
Pro-Forma Statement of Financial Position

Consolidated Statement of Financial Position	Audited as at 30 June 2019	Pro-forma adjustment	Pro-forma after issue
	\$000's	\$000's	\$000's
Current Assets			
Trade and other receivable	419		419
Other assets	35		35
Amount due from a related company	35		35
Restricted cash	98		98
Cash and cash equivalent	135	10,397	10,532
	722	10,397	11,119
Non-Current Assets			
Furniture, fittings and equipment	102		102
Intangibles	407		407
	509	-	509
Total Assets	1,231	10,397	11,628
Current Liabilities			
Trade and other payables	1,004		1,004
Provisions	219		219
Convertible notes	700	(700)	-
Deferred revenue	322		322
	2,245	(700)	1,545
Non-Current Liabilities			
Convertible preference shares	*	*	-
Total Liabilities	2,245	(700)	1,545
Net Assets/(Liabilities)	(1,014)	11,097	10,083
Equity			
Issued capital	13,739	12,564	26,303
Share issue expenses	(802)	(1,417)	(2,219)
Other reserves	13	1,792	1,805
Accumulated losses	(13,964)	(1,842)	(15,806)
Total Equity	(1,014)	11,097	10,083
	-	-	-

* The convertible preference shares amount is \$9.00.