

November Earnings Update

- FY2021 YTD unaudited revenue of ~\$7.27m and EBITDA of \$1.62m
- Solid revenue and earnings have continued through November delivering unaudited revenue of \$1.61m and EBITDA of \$493,000

iCollege Limited (ASX: ICT) ('ICT' or 'the Company') is pleased to report a very solid trading performance for the first five months of FY2021 with the Company remaining on track to deliver record revenue and earnings for the half year to 31 December 2020.

The Company delivered unaudited revenue of \$1,650,000 and earnings before interest, tax, depreciation and amortisation (EBITDA) of \$493,000 in the month of November. Year to date (YTD) unaudited revenue for FY2021 is \$7,272,000 and EBITDA of \$1,617,000.

With student holidays commencing on December 18, 2020, and no new intakes scheduled until January 2021 the company is expecting to see lower than normal revenue and cash collections in December. This is in line with previously experienced seasonal downturns.

This announcement has been approved for release by the board.

-Ends-

For further information:

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