



Embark Early Education - Dividend and Market Update 30 October 2023

Dividend

=====

Embark Early Education Limited (ASX:EVO) is pleased to announce that the Board has resolved to pay a dividend of AUD0.02 (two cents) per share as interim dividend for FY2023. Fully franked credits will be attached to the dividends.

The ex-div date for the dividend is 6 November 2023; the record date will be 7 November 2023; and the payment date will be 28 November 2023.

Market Update

=====

Further to the 31 August 2023 announcement, EVO is pleased to advise that the business continues to perform robustly. This is demonstrated by both occupancy and revenue being well ahead of that for the previous corresponding period:

	Feb	Apr	Jun	Aug	8 Oct
Occupancy 2022 %	73.0	76.9	80.7	83.1	85.7
Occupancy 2023 %	78.0	81.8	85.0	85.8	86.2
Weekly Revenue 2022 \$k	943	983	1,025	1,183	1,210
Weekly Revenue 2023 \$k	1,070	1,172	1,218	1,364	1,367

Growth in occupancy has slowed due to staff shortages and the lower demand for places on Mondays and Fridays. With respect to the former, occupancy at 8 Oct would have been approximately 87.7% in the absence of staff shortages. With respect to the latter, the table below is informative. The main point illustrated here is the 800 basis point difference in occupancy between Mondays/Fridays and the rest of week.

Days	Bookings	Bookings Available	Occupancy
Monday	10,760	13,188	81.59%
Tuesday	11,705	13,188	88.75%
Wednesday	11,801	13,188	89.48%
Thursday	11,767	13,188	89.23%
Friday	10,706	13,188	81.18%
Total	56,739	65,940	86.05%

This announcement has been authorised by the Embark Early Education Limited Board of Directors.

For enquiries, please contact:

Chris Scott MD chris.scott@embarkededucation.com.au