



Half Year Revenue Highlights

2 February 2018

The Board of Janison is pleased to report trading highlights for the first half year of fiscal 2018. Following a successful capital raising and acquisition in December 2017, the Company is pleased to report trading has been in line with management expectations and places the company on a positive trajectory towards growing its customer base resulting in targeted platform based revenues.

Janison is cash flow positive, has a strong balance sheet and is deploying some of its capital towards product enhancements in line with customer needs.

First Half FY 2018 Highlights (Unaudited)

- Record Group Revenue for H1 FY18 of \$8.4 million including:
 - \$5.3m of Group Platform and Content Revenue up 38% as against prior corresponding period;
 - Janison Assessment Platform Revenue up 59% as against prior corresponding period;
 - Janison Learning Platform & Content Revenue up 26% as against prior corresponding period;
- Closing cash balance of \$6.7 million as at 31 December 2017 reflecting positive cash flow from operations for 1H FY18 of \$2.5 million and the net proceeds of the capital raising and acquisition transaction completed 15 December 2017;
- Profitable and cash flow positive for 1H FY18. The Group's full interim financial report will be issued in February 2018;
- Blue chip client wins achieved in both Assessment & Learning divisions;
- Successful recruitment of key leaders joining the executive team; and
- Investment in new product to target key growth markets for digital assessment (Schools, Tertiary & accreditation bodies) and learning platform enhancements. Such new products will include the use and benefits of artificial intelligence for digital assessment marking and mobile delivery support modules.

Update on Revenues

Janison is in the process of finalising its half year interim report and will release to the market in line with required ASX disclosure requirements. Summary unaudited Revenue highlights for H1 FY2018 are as follows:

Janison Education Group - H1 Revenue Analysis			
(A\$000's)	H1 FY17	H1 FY18	% Change
Assessment Divison			
Platform Income	1,415	2,254	59%
Project Services Income	2,683	2,746	2%
Total Assessment Revenue	4,097	5,000	22%
Learning Divison			
Platform Income, including Content	2,388	3,002	26%
Project Services Income	804	419	-48%
Total Learning Revenue	3,192	3,421	7%
Janison Education Group			
Platform Income, including Content	3,803	5,256	38%
Project Services Income	3,486	3,164	-9%
Total Group Revenue	7,289	8,421	16%
<i>Platform income as a percentage of total</i>	<i>52%</i>	<i>62%</i>	

Table Footnotes:

1. **Platform Income** represents licensing and platform maintenance and support fees paid by customers for the use of Janison's proprietary software.
2. **Content Income** represents recurring fees related to the sale of third-party content distributed to customers via Janison's Learning platform.
3. **Project Services Income** includes fees generated for platform customisation, implementation, configuration, and customer training services.

Janison's core focus is to build Platform Income to leverage the significant investment in software IP and therefore generate higher margins.

Janison's Project Services revenue represents fees paid by new and existing clients for platform implementation and customisation services. These revenues will fluctuate depending on individual customer needs and the services team will shift between client paid work and Janison IP enhancements (including new products) depending on utilisation.

New Client Wins

A significant win, Janison Learning is pleased to welcome Suncorp onto its leading learning platform commencing in Q3 FY18.

Janison Assessment increased platform income significantly over the prior year as major customer contracts in Australia and Singapore transition from the implementation phase to the licensing phase, including the successful launch of APTIS which is an English language testing platform deployed globally with its customer British Council.

Investment in First Class Leadership Team

Janison is pleased to announce it has signed an employment contract with Derek Welsh as the Chief Commercial Officer. Derek comes from a distinguished career transforming learning most recently as CIO for Angus Knight Group and prior as Executive General Manager for SumTotal. Derek will be responsible for the Group's international business development.

Janison has also recently recruited Sandy MacDonald as the Head of Operations to optimise infrastructure and hosting and Tarhlae Gard as Human Resource Manager who joins the team to focus on people development and engagement.

Additionally, in February 2018, the company's founder Wayne Houlden will be relocating to London to build out Janison's European presence, leveraging its existing client relationships and operations in the UK and Europe.

Investment in New Products

Janison's strategy is currently investing in new product software to meet current and market demands in the education sector.

As described in the Prospectus, Janison is investing some of the proceeds from the ASX listing into new functionality and products that can be taken to market and sold on a software-as-a-service basis.

Some of the new products are focussed on the digital testing market and aim to provide solutions for tertiary institutions leveraging Janison's advancements in artificial intelligence marking and mobile delivery platforms. More information regarding these investments will be provided in the half year results presentation.

About Janison Education Group

Janison is an education technology pioneer transforming the way people learn and provides two primary offerings in the education technology industry.

- **Janison Learning** – a leading integrated learning business that is used by large enterprise and government departments to build capability in their people.
- **Janison Assessment** – a leading global platform for the provision of digital exam authoring, testing and marking which is sold to national education departments, tertiary institutions and independent educational institutions.

Contacts

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