

ASX Announcement

15 November 2024

Chair and CEO's Addresses to the Annual General Meeting

In accordance with Listing Rule 3.13.3, attached are the Chair and CEO addresses and presentation to be given at the 2024 Annual General Meeting.

-ENDS-

This announcement has been authorised for release by the Board.

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Chair's Address

Annual General Meeting of Janison Education Group Limited

Date: 15 November 2024

Location: Sydney

Ladies and Gentlemen,

Welcome to our Annual General Meeting of Janison Education Group for the financial year 2024 – our 7th since listing and my first as your Chair. In my address today, I have taken the opportunity to reflect on the FY24 financial year, on the company's journey over the past few years and I will share some of our thinking regarding the future.

FY24 Overview

As we reflect on the year past, we are mindful that FY24 was a year marked by significant milestones and change.

We were delighted to appoint Sujata Stead as our new Chief Executive Officer in November last year. As you know, Sujata has a wealth of experience and proven track record at renowned education and assessment organisations like Cambridge University Press and Assessment and the British Council. Most recently, as founding CEO at Cambridge Boxhill Language Assessment (OET), Sujata led the business to create the market for English language assessment of health professionals globally and built the market leading position OET continues to enjoy. Under Sujata's leadership, the business grew from modest beginnings to \$100M plus in revenue, spanning over 100 countries.

However, our reality was a large transition period between announcing Sujata's appointment and May this year, when Sujata was able to take up role of our CEO. Leading to a year I characterise as a "custodial year" in which we sought to "hold the fort". The Board thanks our co-founder Wayne Houlden for stepping in as interim CEO. Through this time, our primary focus was protecting our strategic customer relationships, managing our cost base and our cash.

Despite a record new contract signing with the NSW Department of Education, our financial performance for the group did not meet our internal aspirations in FY24. Group revenue reached \$43.1 million, a +5% increase over prior year. Revenue growth, largely driven by Janison Insights, our Assessment Platform, grew by +16%. By way of context, the new five-year, \$45 million contract with the NSW Department of Education runs on the Janison Insights technology platform thereby strengthening its role in our portfolio.

The results in the Janison Assessments segment were flat year on year, primarily due to a flat ICAS performance and despite revenue growth in the AAS and QATs brands of 10% and 2% respectively.

We closed the year with an EBITDA of \$3.1 million, down from \$4.0 million in the prior year and our year-end cash position was \$10 million.

These results underscored the need to clarify our strategic path and refocus our resources. As reported in our remuneration report, this also resulted in no STI payments for FY24 performance to executives.

FY18-FY24 Reflection

I think it is helpful to set this "custodial" year in context. Since listing in 2018, the business has grown two and a half times from \$17.3M to \$43.1M in FY24; we have doubled the number of employees from 85 to 165; our Gross Profit has increased from \$6.7M to \$25.2M; we have increased our global footprint, and we acquired four businesses - LTC, ICAS,

AAS and QATs. Together these acquisitions have delivered 9% compound annual revenue growth over the past 3 years, contributing \$11m in cashflow since acquisition.

LTC, our in-person exam management business, significantly impacted through Covid was reshaped as an essential support service to our Assessment Platform customers resulting in a compound annual revenue growth rate of 10% since FY20. The importance of this capability was evident as a critical factor in securing the Selective High School exam contract with the NSW Department of Education.

Our ICAS school competition business delivered a flat performance in FY24. However, since acquisition in 2020 has delivered growth of 9% compound annual revenue growth. In FY24, we invested \$1.6M in the ICAS product to improve the Customer Relationship Management (CRM) capability and to digitise practice assessments. This saw an increase of 34% in practice test sales in FY24 – evidence of the trend of increasing digitisation of the assessment value chain.

Our most recent acquisitions, AAS and QATs continue to deliver positive cashflow to the group and grow at a steady pace each year with 10% and 6% compound annual revenue growth, respectively, since acquisition.

Looking Ahead: The Market

With Covid behind us, the transformation of the global education market is picking up pace. Digitisation of the education value chain is underway with the digitisation of assessments, including exams, a critical part. The benefits of digital exams are increasingly understood by educators, including increased accessibility for students, cost efficiencies, streamlined administration and enhanced security.

Janison is well positioned and confident of the excellent opportunities in the market for us. Our digital Assessment Platform is designed purposely for this market to provide scalable and secure solutions for high stakes testing, offering customers reliability, efficiency, and exam integrity. This year we reinforced our position as a leader in the digital assessment space in Australia, with the NSW Department of Education contract, mentioned earlier, to deliver digital Selective Entrance Exams and this year we delivered another successful NAPLAN with more than 4.4 million exams completed – a dramatic increase of 35% compound annual growth from its first year of digital delivery when 550,000 NAPLAN exams were sat online with Janison for the first time in FY17.

FY25 Activity to date

To prepare the business to take up the opportunity we see in the market, Sujata and her team have been busy!

In July, the team simplified the business model and reshaped the cost base to invest in resources that support growth.

In parallel, a review of Janison’s strategy began and has helped us to set out the next chapter for Janison. Unveiled by Sujata in September, Janison’s strategy refresh is anchored in our core strength of delivering digital assessments at scale and supporting assessment delivery with world-class delivery and content services. The strategy has had positive feedback from all stakeholders and aligns with our purpose—to unlock the potential in every learner by providing reliable and equitable assessment solutions globally.

With the review of our strategy completed, work progressed on aligning our strategy with measurable business objectives and our remuneration and reward system. The FY25 short term incentives are in place and include a new financial gateway and clear and measurable objectives across our key result areas. We believe this brings clarity to the whole of the Janison team; it establishes clear accountability for profitable growth, building and leveraging an ecosystem of partners that results in delighted customers and the creation of shareholder value.

Sujata will speak to this further in her CEO update.

To complete this alignment, we are turning our attention to the long-term incentives of the leadership team, with a view to the years FY26 and beyond. We are reviewing the current design to ensure alignment to both strategy, sustainable value creation and shareholder experience.

As a Board, we have taken the opportunity to reflect on ourselves and to ask ourselves the question, are we sufficiently “fit for future”. We have reflected on both the review of our strategy and the heightened complexity of governance

such as the substantial changes in workplace legislation and the upcoming changes in external reporting driven by the mandatory climate change reporting to name but two. Therefore, over the next few months, we will review and update our skills matrix and consider any gaps in our composition and strengthen our succession plans. As a small board of 5 people we are considering if we are the right size and scale for our business to be future fit. The first step we have taken is to build a succession plan for the Chair of the Audit and Risk Committee. Our current ARC Chair has been with the business since it listed. We are in market for this role and hope to make an announcement soon. To support orderly succession, we expect there will be a period of handover from Mike to our new Director and we thank Mike for his ongoing commitment to Janison and for standing for re-election today.

Looking Ahead

As we look to the future, our vision of empowering learners and educators through innovative technology remains strong. The demand for digital assessment solutions continues to grow. Under Sujata's leadership, Janison is working hard to transform our business and ensure we remain competitive in this dynamic market.

We will continue to invest in our business and this includes AI – not AI for the sake of AI but AI that enhances the learner experience, AI that improves the lives of educators and AI that enhances our own business effectiveness. AI is an important enabler across our value chain and is an area of focus for both the Board and management as we consider how we ensure we remain at the forefront of assessment technology and continuously improve our own efficiency and effectiveness.

In a moment, I will pass over to Sujata who will take you through her progress and observations to date as well as provide more colour on Janison's strategy. The Board and I have had the pleasure of working closely with Sujata over the past six months and we are very happy with the progress she has made in a short period of time.

Acknowledgements

In closing, whilst the journey we are on is a multi-year transformation, our confidence in Janison's future is strong. Our strategy is clear, our leadership team is highly committed to success. We are all focussed on creating sustainable value to our stakeholders that will result in reward for you, our shareholders. FY25 is a critical year in which we are taking the steps required to set the business up to deliver substantial, long-term benefits.

On behalf of the Board, may I express our heartfelt thanks to you, our shareholders, for your continued patience, and belief in Janison. We look forward to sharing our progress with you and working together to build a stronger, more focused and resilient company.

Thank you.

Kathleen Bailey-Lord

Chair of the Board

Janison Education Group

CEO Update

Annual General Meeting of Janison Education Group Limited

Date: 15 November 2024

Location: Sydney

Ladies and Gentlemen,

It is an honour to address you at my first AGM as CEO of Janison Education Group. Since joining in May 2024, I have been deeply impressed by the dedication, innovation, and resilience that define Janison, and I am proud to lead a team so committed to our purpose of transforming learning and assessment through technology.

As a leader in assessment technology, Janison has built a track record of delivering impactful solutions at scale. Our partnerships, with esteemed global clients, reflect our commitment to quality and service excellence, as shown by the 30 million digital assessments delivered in the past four years. This achievement underscores our focus on creating meaningful tools to enhance learning and assessment outcomes.

Today, I'll cover the following key topics.

1. **Updated Strategy and Long-Term Aspirations:** Revisiting the strategy launched in September and outlining our vision for Janison's future.
2. **FY25 Focus and First-Quarter Results:** Sharing our key focus areas for this year, along with progress highlights and Q1 results as we advance our strategy.
3. **Next Steps and 3-Year Plan:** Discussing our next steps, including the development of a rolling 3-year plan with metrics to track progress and maintain alignment with our strategic goals.

Updated Strategy and Long-Term Aspirations

In September, we launched our refreshed strategy, centered on making our Assessment Platform the core of our business. Our vision is clear: to be the global leader in delivering scalable, reliable, and accessible digital assessments, supported by world-class delivery and content services. This strategy provides a strong foundation, guiding our initiatives to build value and expand Janison's reach in the global assessment landscape.

Our 5-Year Aspirations

I am excited to share our long-term aspirations for Janison through FY30—ambitious goals that will bring our updated strategy to life and position us as a leader in the evolving global assessment landscape. While these aspirations are high-level, they will serve as a guiding framework for our strategic planning.

1. **A Global Leader in Digital Assessments:** We aspire to be recognised as a top global brand at the forefront of the assessment industry, setting standards for innovation and quality in digital assessments.
2. **Market Leadership in Key Regions:** We aim to establish a strong global presence, with a leadership position in Asia-Pacific and the UK and surround, ensuring Janison is a trusted name in key international markets.
3. **A Cutting-Edge, All-in-One Assessment Platform:** Our Platform will evolve into a next-generation assessment ecosystem, powered by AI and emerging technologies, with the potential to incorporate immersive tools like AR/VR to meet diverse customer needs.
4. **Broad, Diversified Reach Across Sectors:** We aspire to expand our reach across regions and industries, serving a diverse customer portfolio. We will deepen our expertise in K-12 and professional accreditation while strategically growing into new segments such as Vocational Education and Training (VET) and Higher Education.

5. **The Partner of Choice for Comprehensive Solutions:** We aspire to be the technology partner of choice, working with our partners to deliver a complete assessment ecosystem that integrates platform, content, and delivery. This approach will expand our reach, strengthen our global leadership, and drive accelerated growth.

These aspirations are rooted in a commitment to building sustainable, profitable growth for Janison and creating long-term value for our shareholders. We will continue to prioritise transparency and accountability, keeping you informed and engaged as we develop actionable plans, track our progress and adapt to changing market needs.

FY25 Focus and Key Priorities

Year-One Focus: Building a Foundation for Sustainable Growth

In FY25, our focus is on laying the groundwork to turn our updated strategy and long-term aspirations into reality. This year's goal is to build a strong foundation for sustainable growth, while growing revenue and earnings, and carefully managing cash flow. Key initiatives that align with our strategy and aspirations include:

- **Enhancing Our Platform and Expanding Market Reach:** Integrating AI to boost efficiency and scalability, while building a robust pipeline to expand market share with both existing and new customers, positioning Janison as a leader in digital assessment technology.
- **Strengthening Brand and Strategic Partnerships:** Leveraging partnerships to enhance Janison's visibility and impact in priority markets, reinforcing our brand globally and advancing our reach.
- **Building a Scalable, Growth-Oriented Leadership and Operating Model:** Establishing a cohesive, strategically aligned executive team and an optimised operating model to drive growth and support our global expansion.
- **Streamlining Our Portfolio:** Concentrating on core products—Assessment Platform, ICAS, and AAS—to deliver maximum value, optimise resources, and improve customer satisfaction.
- **Fostering a Customer-First, Innovative Culture:** Embedding a culture that prioritises customer needs and continuous innovation to remain competitive in a dynamic market.

To ensure accountability and alignment, we have implemented SMART metrics through enterprise-level OKRs (Objectives and Key Results) with clear targets in key areas. Additionally, we have set incentive “gates” on revenue, operating profit, and cash flow, which must be met to unlock Short-Term Incentives (STIs).

Q1 FY25 Financial Performance and Strategy Progress

Q1 FY25 Financial Performance: A Promising Start

I'm pleased to report that our first-quarter results for FY25 show an encouraging start, reflecting early momentum in executing our updated strategy. While Q1 revenue increased by 14% year-over-year to \$15.4 million, this includes a timing benefit from early payments. Adjusted for this, our core growth remains steady at 5%, aligned with our expectations as we undertake a transformative period. Despite recent changes and the anticipated loss of two major platform customers, this growth underscores our business's resilience and the strong value of our offerings in the evolving assessment market.

In line with our focus on operational efficiency, we reduced operating expenses by 6% in Q1 following a cost-reshaping initiative completed in July. This efficiency has allowed us to redirect resources to Technology, Sales, and Marketing—critical areas for expanding our client base and pipeline. Q1 EBITDA reached \$2.9 million, a 51% increase from last year, positioning us to reinvest in growth-focused initiatives within our existing capital framework. These early achievements are laying the groundwork for sustainable growth, as outlined in our updated strategy.

Q1 Achievements and Strategy Progress

In Q1 FY25 we have laid a strong foundation for Janison's future, marking solid progress in aligning with our strategy and long-term aspirations.

The foundational achievements driving our strategy and aspirations include:

- **Customer Engagement:** Ensuring our strategy remains customer-focused has been a priority. In addition to engagement with our customers in Australia, in October, I engaged with over 15 stakeholders in the UK, one of our key growth markets. To strengthen our UK presence, we are adding a new team member to support our UK-based Chief Customer Officer, who will focus on UK and regional growth.
- **Leadership and Talent Development:** We established clear OKRs for the executive team to drive alignment and launched a refreshed Performance Management Program. Recruitment for a Chief Technology & Product Officer and a Chief Growth Officer is progressing, with appointments expected by early calendar year 2025 to further enhance our technology capabilities and market reach.
- **Operational Efficiency:** We established our Enterprise Project Management Office (EPMO) and introduced Quarterly Business Reviews (QBRs), strengthening accountability and cross-functional alignment across the organisation.
- **Annual Business Planning and Structure:** Our comprehensive FY25 business plan prioritises scalable, long-term growth and provides clear direction for the entire organisation. We also realigned our operations into five key business functions—Sales & Marketing, Service Delivery, Product Development & Technology, People & Culture, and Finance, Legal & Risk—enhancing agility and customer focus.
- **Updated Strategy:** The updated strategy launched in September, with our Platform at the core, has been well-received by the market, reinforcing our commitment to delivering high-quality, scalable solutions.
- **Technological and Sales Advancements:** We developed a technology transformation plan and achieved ISO 27001 recertification, highlighting our commitment to secure, high-quality digital assessments. Additionally, our sales pipeline has been strengthened by centralised leadership, improving lead generation and efficiency.
- **Advisory Committee:** In October, we launched our Advisory Committee composed of industry leaders from key regions to provide strategic guidance and support our global expansion efforts.
- **Strategic Partnerships:** We are making significant progress with strategic partnerships, a key component of our strategy and aspirations. Notably, our partnership with Microsoft is evolving from a customer relationship to a co-selling agreement. Together, we're leveraging our brands and strengths to drive global expansion in digital assessment via Microsoft Azure.

For a detailed overview of our **FY25 Strategy Metrics Update and Outlook**, please refer to the accompanying PowerPoint slide, which summarises key aspects of my address. I would like to draw your attention in particular to our investment in AI, advancement in pipeline growth, improvement in cost efficiency and strong progress in resourcing to deliver on our strategy and aspirations.

Next Steps: Developing a Detailed Rolling 3-Year Action Plan

With our updated strategy now launched and well-received, we are focused on translating our long-term aspirations into actionable steps through a rolling 3-year plan, guiding Janison's growth through FY28. This plan will define key initiatives and milestones that align with our strategic goals and provide a structured approach to achieve sustained growth and long-term value.

The Board and management team will begin this planning in early 2025, with a strategy workshop scheduled for February. Building on our core strengths, this roadmap will reinforce our position as a leader in digital assessments and lay the foundation for lasting impact.

Key Components of the Rolling 3-Year Plan:

1. **Annual Milestones and Metrics:** We will develop a roadmap outlining yearly priorities and projects through FY28, with measurable metrics to track our progress and ensure accountability.
2. **Investment in Core Capabilities:** Continuous investment in our platform’s capabilities—such as AI integration, customer experience, security, and scalability—will drive innovation and strengthen the foundation for Janison’s long-term success.
3. **Resourcing and Talent Development:** We will focus on attracting and developing top talent, including critical leadership roles, to build a growth-oriented, empowered team that aligns with our strategic goals.
4. **Ongoing Review and Flexibility:** To remain responsive to an evolving market, we will conduct quarterly and annual reviews, allowing us to adapt to emerging opportunities and address challenges as they arise.

Through this structured approach, we are committed to delivering on our strategy and aspirations, creating sustainable value and driving Janison forward as a global leader in digital assessment.

Closing Remarks

Reflecting on our encouraging Q1 financial results and recent achievements, I am more confident than ever in the path we are forging and the value we are creating. Our transformation is a carefully planned, multi-year journey focused on long-term success. FY25 marks the beginning, as we establish a solid foundation and the operational and financial structures essential for sustainable growth. We are committed to keeping you—our valued shareholders—informed and engaged at every step.

I remain deeply optimistic and fully committed to this transformation. Janison is uniquely positioned to lead in digital assessment, and with focus, discipline and the ongoing support of our shareholders, I am confident we will achieve this vision. Together, we are building a company that will leave a lasting, positive impact on learning and assessment globally, fulfilling our mission to empower educators and learners with innovative, accessible digital solutions.

Thank you for your trust and partnership as we bring this mission to life. I look forward to sharing this journey with you as we unlock Janison’s full potential.

Thank you.

Sujata Stead

Chief Executive Officer
Janison Education Group

This announcement has been approved by the Board of Janison.
For further information, please contact IR@janison.com

FY24 Annual General Meeting

3pm, 15 November 2024

JAN.ASX

The Janison logo is displayed in a bold, teal, sans-serif font. The background of the slide features a photograph of two young children, a girl and a boy, both wearing white school uniforms, sitting at a desk and looking intently at a tablet computer. The girl is on the left, resting her chin on her hand, while the boy is on the right, pointing at the screen. The background is softly blurred, showing a classroom setting with bookshelves.

Kathleen Bailey-Lord
Chair of the Board

Sujata Stead
Chief Executive Officer

AGM Agenda

Formal Opening

Chair Address

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Resolutions and Voting

Close

Chair Address

Kathleen Bailey-Lord

Chair of the Board

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FY24 Highlights.



Chair Address

- New CEO appointed:
 - Sujata Stead appointed as CEO in November 2023 and joined in May 2024.
 - A strong leader with successful track record in the global assessment industry.
- FY24 focus was on customers, costs and cash management.
- Digital transformation of global education is underway with the market growing to \$21bn by 2030. Janison's assessment platform purposely designed for this market.
- FY25 strategy has been refreshed and focus now on alignment.
- We are confident in a strong future for Janison.

CEO Address

Sujata Stead
Chief Executive Officer

Agenda

Updated Strategy and Long-Term Aspirations

FY25 Focus and Key Priorities

- FY25 Achievements and Strategy Progress
- FY25 Strategy Metrics Update & Outlook

Q1 FY25 Financial Performance

Next Steps: Development of a Rolling 3-Year Plan

Closing Remarks

Updated Strategy and Long-Term Aspirations

Our refreshed strategy was launched in September 2024 and is centered on our Assessment Platform being the core of our business.

Our 5 long-term aspirations through FY2030 are:

- 1. A global leader in digital assessments**
- 2. Market leadership in key regions**
- 3. A cutting-edge, all-in-one assessment platform**
- 4. Broad, diversified reach across sectors**
- 5. The partner of choice for comprehensive solutions**

FY25 Focus and Key Priorities

In FY25, our focus is on establishing a strong foundation to achieve our updated strategy and long-term aspirations. Key initiatives include:

- **Platform Enhancement & Market Expansion:** Integrating AI to improve efficiency and scalability, building a robust pipeline to expand market share.
- **Brand & Strategic Partnerships:** Leveraging partnerships to boost Janison's visibility and reach in priority markets.
- **Scalable Leadership & Operating Model:** Building a cohesive, growth-oriented executive team and operating model to drive global expansion.
- **Streamlined Portfolio:** Focusing on core products (Assessment Platform, ICAS, AAS) to maximise value and customer satisfaction.
- **Fostering a Customer-First, Innovative Culture:** Embedding a culture that prioritises customer needs and innovation.

To ensure accountability, we've implemented SMART metrics with OKRs (Objectives and Key Results) and set incentive gates on revenue, profit, and cash flow to unlock Short-Term Incentives (STIs).

FY25 Achievements and Strategy Progress

Over the past six months, we have made strong progress in aligning with our strategy and long-term aspirations, laying a solid foundation for Janison's future.

Foundational achievements driving our strategy and aspirations include:

- **Customer Engagement:** Engaged Australia and UK stakeholders to ensure our strategy remains customer-focused.
- **Leadership and Talent:** Launched OKRs and a refreshed Performance Management Program to drive alignment. Recruitment of Chief Technology & Product Officer and Chief Growth Officer underway.
- **Operational Efficiency:** Established Enterprise PMO and Quarterly Business Reviews to drive accountability and alignment.
- **Technology & Sales Advancements:** Developed technology transformation plan and enhanced our sales pipeline by 25%.
- **Advisory Committee:** Established a committee of industry leaders for strategic guidance on global expansion.
- **Strategic Partnerships:** Significant progress with partnerships. Microsoft partnership is evolving into a co-selling agreement, leveraging both brands to drive global expansion in digital assessment via Microsoft Azure.

FY25 Strategy Metrics Update & Outlook

Category	Key Result Metric	Q1 Update	FY25 Outlook
Customer	<ul style="list-style-type: none"> – Sales Pipeline Growth – Customer Retention 	<ul style="list-style-type: none"> – 25% growth in pipeline achieved in Q1. – On target for 90% customer retention. 	<ul style="list-style-type: none"> – 50% increase in Platform pipeline qualified leads by Jun-25 – Maintain >90% customer retention in FY25
Platform	<ul style="list-style-type: none"> – Product Development – Innovation 	<ul style="list-style-type: none"> – AI tool being developed in Q1 and trialed internally with active customer engagement. – Technology transformation plan developed. 	<ul style="list-style-type: none"> – 4 new features released by Jun-25 – Embed AI tool into operations and customer value proposition (CVP) by Q4 FY25 – Develop and implement Tech transformation plan by Q2 FY25
Partner	<ul style="list-style-type: none"> – Secure strategic partners 	<ul style="list-style-type: none"> – Microsoft secured as a co-seller partner. – Negotiations underway with 2 others. 	<ul style="list-style-type: none"> – Develop and implement partnership plan – Secure 4 strategic partners by Jun-25
People	<ul style="list-style-type: none"> – Resourcing for Growth – Employee Engagement 	<ul style="list-style-type: none"> – ELT leadership restructured in Jul-24. – UK Sales Director appointed Sep-24. – Chief Growth Officer and CTPO recruitment in progress. 	<ul style="list-style-type: none"> – UK Sales team established by Jun-25 – Appoint Chief Growth Officer by Q4 FY25 – Appoint Chief Technology & Product Officer (CTPO) by Q3 FY25
Operations	<ul style="list-style-type: none"> – Operational Efficiency 	<ul style="list-style-type: none"> – Cost reshaping exercise completed in Aug-24 and delivered 6% savings in Q1. – Selective increases in Sales, Marketing and Tech spend. – Project Management Office (PMO) framework launched. 	<ul style="list-style-type: none"> – Reshape cost base and make targeted reinvestments in Opex – 5% improvement in operating efficiency by Jun-25 reinvested in Sales, Marketing and Tech, in line with strategic plan.
Financial	<ul style="list-style-type: none"> – Revenue – Operating Profit – Net Cashflow 	<ul style="list-style-type: none"> – Q1 14% increase in revenue, benefiting from Q2 timing. – 6% savings in Opex and modest growth in operating profit achieved in Q1. 	<ul style="list-style-type: none"> – Modest revenue growth in FY25 – Profit efficiency gains to be reinvested in Sales, Marketing & Tech. – No material change in cash by Jun-25

Microsoft Cloud Partner Program

Janison.

Microsoft
Partner

Microsoft is delighted to confirm our partnership with Janison Solutions an Azure Cloud Partner (1063981) here in Australia and New Zealand. Janison enable inclusive, reliable digital assessment experiences to unlock the potential in every learner. Microsoft has a long tradition of supporting partners that look to utilise technology in order to empower people and organisations around the world to achieve more.



Vanessa Sorenson, Chief Partner Officer ANZ & Managing Director Microsoft NZ

Q1 FY25 Financial Performance: A Promising Start

- Q1 revenue up 14% to \$15.4 million; core growth 5% due to timing benefit of specific contracts falling in Q1.
- Cost reshaping and leadership restructure complete delivering 6% savings in Opex.
- Selectively re-investing in Technology, Sales and Marketing in FY25 – essential to expand client base and pipeline.
- EBITDA up +51% to \$2.9m driven by revenue growth, cost reshaping and timing benefit from Q2.

Q1 Financial Performance:

	Q1 FY25 (\$millions)	Q1 FY24 (\$millions)	Growth on PCP (\$millions)	Growth %
Revenue	15.4	13.5	+1.9	+14%
Gross Profit	9.0	8.4	+0.6	+7%
GP Margin	59%	62%		(3)pps
Opex	6.1	6.5	(0.4)	(6)%
EBITDA	2.9	1.9	+1.0	+51%
Net Cashflow	(1.3)	(1.9)	+0.6	+31%
Cash Balance	8.4	7.8	+0.5	+7%

Next Steps: Development of a Rolling 3-Year Plan

With our updated strategy now launched, we are focused on translating our long-term aspirations into actionable steps through a rolling 3-year plan which we will communicate to the market in 2H FY25.

This plan will define key initiatives and milestones that align with our strategic goals and provide a structured approach to achieve sustained growth and long-term value.

Key Components of the Rolling 3-Year Plan:

- 1. Annual Milestones & Metrics:** Define yearly priorities with measurable metrics through FY28 to ensure accountability and track progress.
- 2. Investment in Core Capabilities:** Invest continuously in platform enhancements (AI, customer experience, security, scalability) to drive innovation and long-term growth.
- 3. Resourcing & Talent:** Attract and develop top talent, focusing on leadership roles to build a growth-oriented, empowered team aligned with strategic goals.
- 4. Ongoing Review:** Conduct regular reviews to stay responsive to market changes, capturing new opportunities and addressing challenges.

This structured approach drives our strategy and aspirations, creating sustainable value and positioning Janison as a global leader in digital assessment.

Closing Remarks

Confidence in the direction and long-term value creation.

Commitment to shareholder engagement and transparency.

Thank you for your trust and partnership as we work to unlock Janison's full potential.

Q&A

AGM Resolutions and Voting

End