

**Liberate Learning PTY Ltd**  
**Balance Sheet as at 31 March 2025**  
**(Figures in AUD'000)**

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
<b>Current assets</b>		
Trade receivables	500.45	927.52
Cash and cash equivalents	332.55	1,198.00
Bank balances other than cash and cash equivalents	1,700.00	-
Other current assets	204.13	466.58
<b>Total current assets</b>	<b>2,737.13</b>	<b>2,592.10</b>
<b>TOTAL ASSETS</b>	<b>2,737.13</b>	<b>2,592.10</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	0.01	0.01
Other equity	167.30	(365.93)
<b>Total equity</b>	<b>167.31</b>	<b>(365.92)</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Total outstanding dues of creditors	14.35	130.01
Other financial liabilities	108.69	59.51
Other current liabilities	2,352.68	2,359.34
Current tax liabilities (net)	94.10	409.16
<b>Total current liabilities</b>	<b>2,569.82</b>	<b>2,958.02</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,737.13</b>	<b>2,592.10</b>

**Liberate Learning PTY Ltd**  
**Statement of Profit & Loss for the period ended 31 March 2025**  
**(Figures in AUD'000)**

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
<b>Income</b>		
Revenue from operations	7,581.18	3,694.72
Other income	176.58	56.12
<b>Total income</b>	<b>7,757.76</b>	<b>3,750.84</b>
<b>Expenses</b>		
Employee benefits expense	1,841.57	978.05
Other expenses	3,930.38	1,674.35
<b>Total expenses</b>	<b>5,771.95</b>	<b>2,652.40</b>
<b>Profit before tax</b>	<b>1,985.81</b>	<b>1,098.44</b>
<b>Tax expense:</b>		
Current tax	595.03	331.26
Adjustment of tax relating to earlier years	(155.34)	-
<b>Total tax expenses</b>	<b>439.69</b>	<b>331.26</b>
<b>Profit for the year</b>	<b>1,546.12</b>	<b>767.18</b>
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive income for the year</b>	<b>1,546.12</b>	<b>767.18</b>

Liberate Learning PTY Ltd

Statement of change in equity for the year ended 31 March 2025

(Figures in AUD'000)

<b>Other equity</b>	<b>Particulars</b>	<b>Reserve and Surplus</b>
As at 1 April 2024		<u>(365.93)</u>
Profit for the year		1,546.12
Dividend Paid		<u>(1,012.89)</u>
As at 31 March 2025		<u><u>167.30</u></u>

**Liberate Learning PTY Ltd**  
**Cash Flows Statement for the period ended 31 March 2025**  
**(Figures in AUD'000)**

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
<b>A. Cash flows from operating activities</b>		
Net Profit before tax	1,985.81	1,098.44
Adjustments:		
Interest income	(92.11)	(42.07)
<b>Operating cash flows before working capital changes</b>	<b>1,893.70</b>	<b>1,056.37</b>
Decrease in trade receivables	427.07	(287.59)
Decrease in other current assets	262.46	(150.81)
Decrease in trade payables	(115.66)	13.08
Increase in other financial liabilities	49.17	7.91
Decrease in other current liabilities	(6.66)	(75.17)
<b>Cash generated from operations</b>	<b>2,510.08</b>	<b>563.79</b>
Income tax paid (net of refund)	(754.75)	-
<b>Net cash generated from operating activities (A)</b>	<b>1,755.33</b>	<b>563.79</b>
<b>B. Cash flows from investing activities</b>		
Interest received	92.11	42.07
<b>Net cash generated in investing activities (B)</b>	<b>92.11</b>	<b>42.07</b>
<b>C. Cash flows from financing activities</b>		
Interim dividend paid	(1,012.89)	(175.00)
<b>Net cash used in financing activities (C)</b>	<b>(1,012.89)</b>	<b>(175.00)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>834.55</b>	<b>430.86</b>
Cash and cash equivalents at the beginning of the year	1,198.00	767.14
<b>Cash and cash equivalents at the end of the year (see below)</b>	<b>2,032.55</b>	<b>1,198.00</b>
<b>Components of cash and cash equivalents:</b>		
<b>Balances with banks</b>		
- Current accounts	332.55	1,198.00
-Demand deposit accounts	1,700.00	-
	<b>2,032.55</b>	<b>1,198.00</b>