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Company **Presentation**

iCollege Limited
(ASX:ICT)

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Who we are

iCollege Limited is a leading vocational training provider that comprises six businesses which deliver accredited and non-accredited vocational education and training solutions throughout Australia and internationally.

iCollege currently has

- four registered training organisations (RTOs) based in Australia:
 - 1: Capital Training Institute
 - 2: Sero Institute
 - 3: Celtic Training
 - 4: iCollege International
- an India-based specialist IT Training business focussed on the delivery of intensive Boot Camp style training in coding: The Hacking School*
- an English language testing business partnered with Cambridge Assessment English: TestEd English

*legal transfer pending



Australian Vocational Education : Regulatory Overview

What is an RTO?

A Registered Training Organisation (RTO) is a training organisation registered by ASQA (or a state regulator) to deliver Vocation Education and Training (VET) services. RTOs provide quality training and qualifications that are nationally recognised.

Highly Regulated Sector

Australian Skills Quality Authority (ASQA) is the national regulator for Australia's VET sector. Below are some of the key functions of ASQA under the National Vocational Education and Training Regulator Act 2011 (NVR Act):

- to register an organisation as a Registered Training Organisation (RTO)
- to accredit courses that may be offered and/or provided by RTOs
- to carry out compliance audit activities of RTOs
- to promote, and encourage the continuous improvement of, an RTO's capacity to provide a VET course or part of a VET course
- to advise and make recommendations to the Minister on matters relating to VET
- to collect, analyse, interpret and disseminate information about VET
- to publish performance information, of a kind prescribed by the National Vocational Education and Training Regulations 2011, relating to RTOs

Our students

iCollege currently delivers training to domestic students and overseas students in Australia.

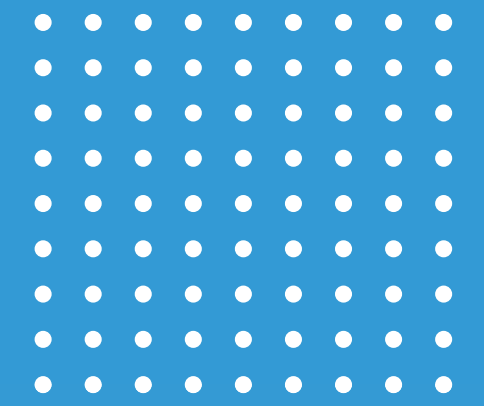
Domestic Students

- Domestic students are permanent residents or citizens of Australia and New Zealand passport holders, who are categorised into three groups:
 - 1: Job Seekers
 - 2: School Leavers
 - 3: Existing Workers
- Domestic students studying within the iCollege group are either full fee paying students or have their fees partly paid under Government Assistance through a subsidy payment by their state government.
- Each state government or territory has a skills or training department that creates an annual training list which identifies the various VET qualification subsidies available to domestic students.
- In order for RTO's to deliver subsidised accredited qualifications, they are required to apply for a funding agreement with their relevant state government.
- The state governments usually require RTO's to have experience in prior delivery of the qualification and/or to have delivered the qualification at a full fee in the relevant state for at least 6 months prior to application as well as a sound compliance history with the regulator.
- iCollege currently holds state government funded contracts in Australian Capital Territory, New South Wales, Queensland, South Australia and Western Australia.

Overseas Students

- RTO's must be on (or register to be on) the Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS) to teach overseas students on student visas in Australia.
- CRICOS providers must meet all the requirements of the Education Services for Overseas Students (ESOS) framework at all times.
- Sero Institute is the only CRICOS registered training provider under the iCollege group.
- Sero Institute currently recruits over 90% of its overseas students from within Australia (On-shore International Students).
- Sero Institute currently delivers training to over 800 overseas students out of its approved allocation of 1,300 places provided by ASQA.
- Overseas students are full fee paying students and have to prepay any course fees either in full or by way of an agreed payment plan.

Our Businesses



					
 Revenue FY 2020	\$7.35m	\$2.01m	\$1.25m	\$50k	n/a
 Student market	Domestic and international	Domestic	Domestic	Domestic and international	Domestic and international
 Course sector	Hospitality, business, foundation skills, community services, English language, IT	Healthcare and community services	Building and construction	English language testing	Information technology
 Locations	Brisbane, Gold Coast and Perth	Adelaide and Gold Coast	Sydney, Brisbane, Gold Coast, Canberra, Adelaide	Online	Online
 Number of courses	28	28	10	n/a	4

iCollege Strategic Advantages

1 EXPANSIVE GEOGRAPHICAL FOOTPRINT

- Adelaide, South Australia x 1 campus
- Brisbane, Queensland x 2 campuses
- Canberra, Australian Capital Territory x 1 campus
- Gold Coast, Queensland x 1 campus
- Perth, Western Australia x 2 campuses
- Sydney, New South Wales x 1 campus

3 UNIQUE REVENUE STREAMS OF BOTH INTERNATIONAL AND DOMESTIC STUDENTS

- Pre COVID-19 revenue equally split between international and domestic students
- 4 campuses accredited to facilitate training for international students
- Current CRICOS allocation of 1300 with 805 places filled
- Diversified student cohort from over 43 countries with students from China representing less than 5% of our student base
- With border closures currently in place, ICT had the capability to swiftly pivot to a greater focus on domestic student enrollments
- Post July 2020, revenue is now split approximately 70% on domestic student market and 30% on international student market
- Significant network of 150+ international student recruitment agents - both in Australia and overseas

2 STATE GOVERNMENT FUNDING CONTRACTS

- Celtic Training holds funding contracts in Queensland and South Australia
- Sero Institute holds funding contracts in Queensland and Western Australia
- Capital Training Institute holds funding contracts in Queensland, New South Wales and Australian Capital Territory

iCollege is the only ASX listed company to have subsidised training funding contracts across 5 states and territories

4 NICHE MARKET OPERATIONS

- Sero Institute operates a corrections division delivering training inside 5 of the 11 Correctional facilities in Queensland
- The Hacking School addresses the skills shortage in IT professionals by delivering up to the minute training through boot camp style intensive training
- The Hacking School has begun the rollout of “coding for kids” under The Coding Factory banner in Australia and India
- Both Australia and India are highly scalable markets
- Sero Institute is one of the only RTOs that is accredited to deliver the Diploma and Advanced Diploma of Applied Blockchain to students in Australia
- iCollege has a preferred partnership agreement with Cambridge Assessment English (CAE) to market and distribute the Linguaskill English test in Australia

Our Journey

Oct 2017



Board and management restructure commenced

Feb 2018



Completed Manthano Acquisition

Jun 2018



Completed \$2.2m placement

Sep 2019



Significant partnership with Cambridge Assessment English

Oct 2019



New Sero Perth Campus commenced

Dec 2019



Maiden profit achieved for HY1 Dec 19

Priority Industry Training funding contracted approved by State government in Western Australia

Mar 2020



Hacking School acquisition*

Apr 2020



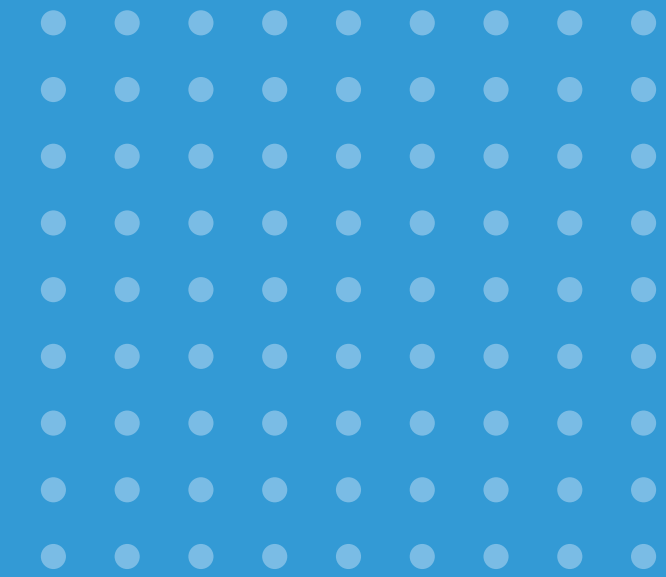
COVID-19 response plan activated

Sep 2020



Large scale rollout and marketing of infection control skill set

*legal transfer pending



Our Growth

	Sept 2017	Sept 2020	Growth %
Market Capitalization	\$ 2.7 m	\$ 52.5 m	1196%
Share price	\$ 0.011	\$ 0.10	809%
Domestic students	300	2000	567%
International students	-	785	-
Number of campuses	1	8	700%
Number of staff	10	80	700%
Course offerings	8	60	650%
Course completion rate	60%	90%	50%

FY 2021

Performance for Q1



Record revenues of

\$4,108,000



Record cash collections of

\$3,816,000



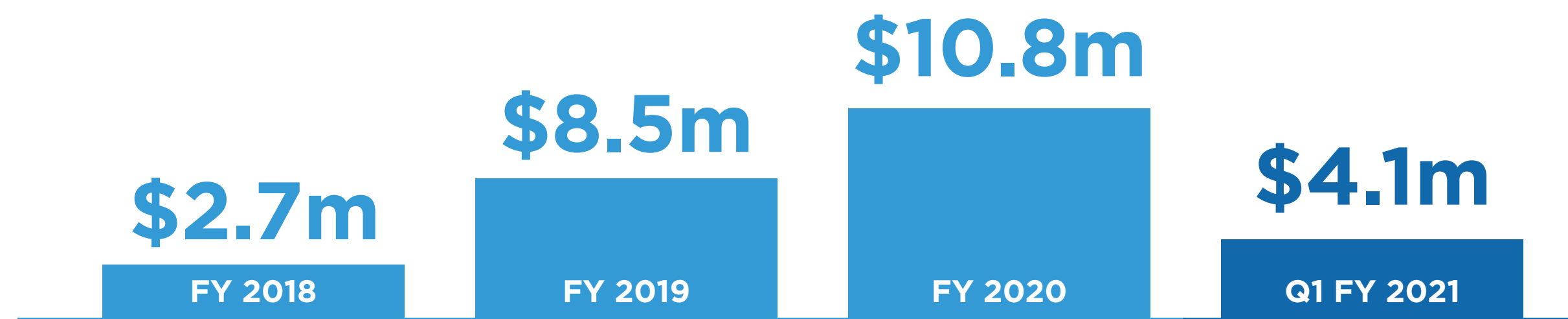
Record EBITDA of

\$703,000



Strong start to **FY 21**
driven by upsurge in
domestic training opportunities

Our
Revenue
Growth



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Looking forward

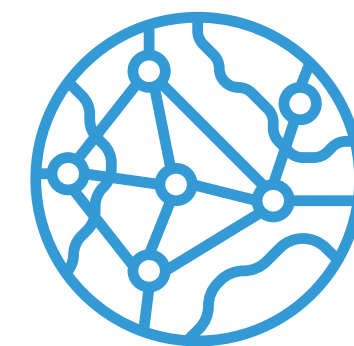
Growth Drivers : International

International Student Enrolments
2017 by state

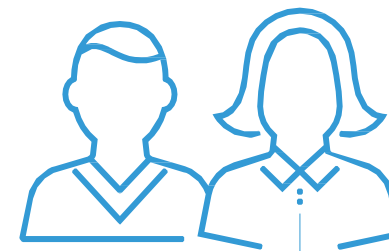


State/Territory	Percentage	Enrolments
WA	7%	53,897
SA	5%	35,821
VIC	31.7%	253,076
TAS	1%	8,889
ACT	2%	16,910
NSW	38%	304,545
QLD	15%	123,737
NT	.3%	2,495

International education is currently
Australia's fourth largest export at
\$39.6 Billion

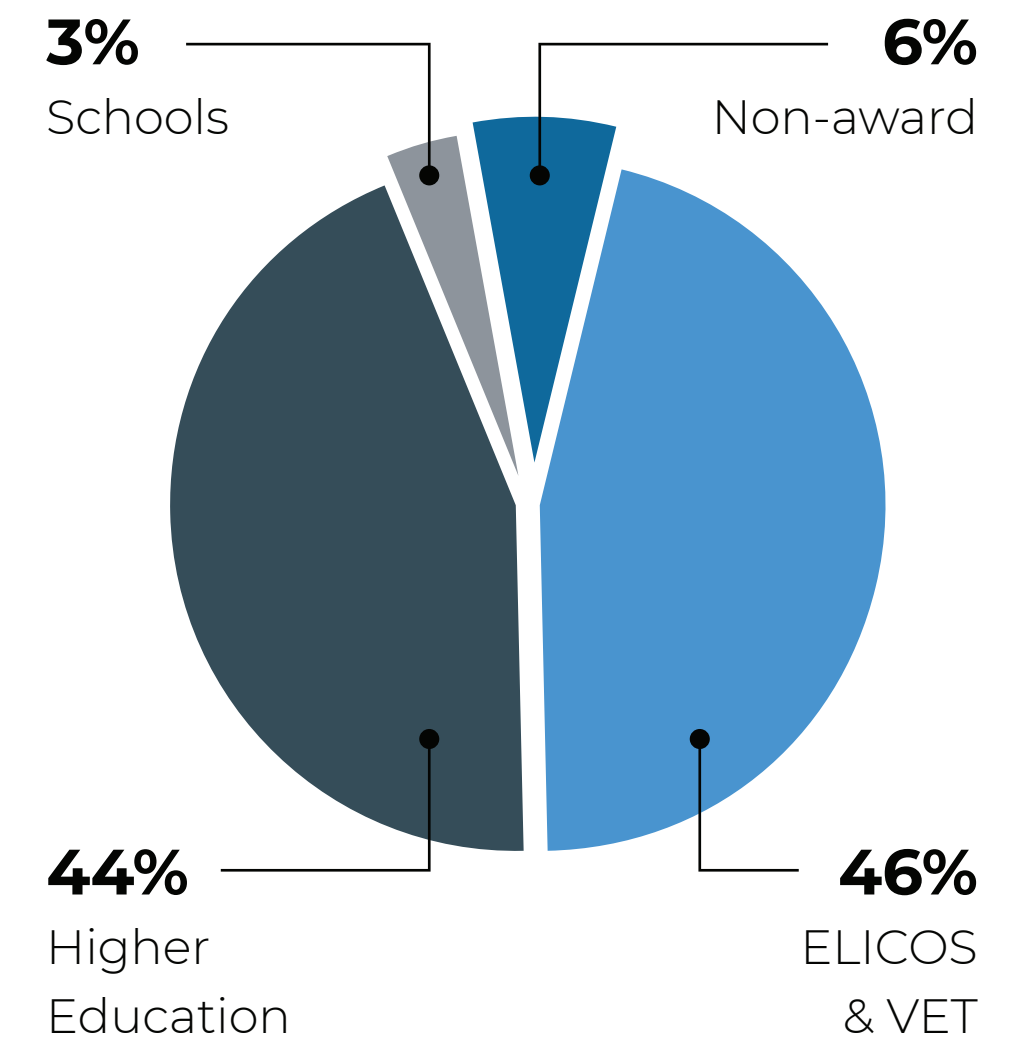


International education
supports more than
250,000
jobs across the Australian economy



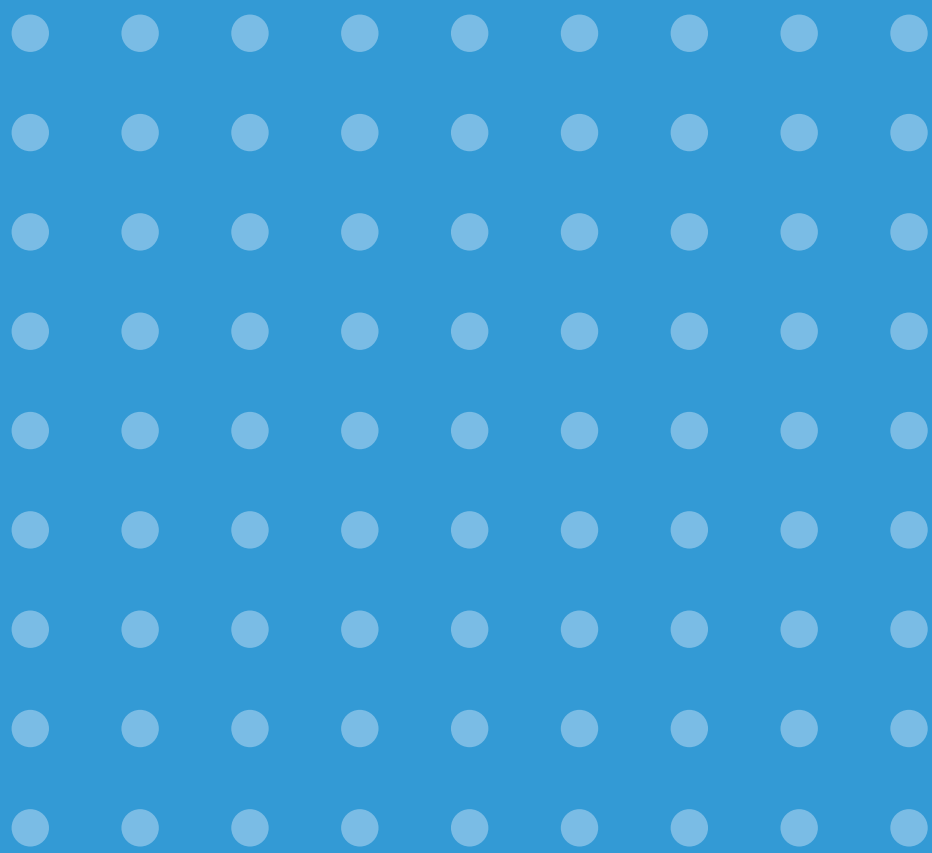
664,219

International students
currently studying in Australia**



Growth Drivers: Domestic*

Building & Construction



The construction industry generates over **\$360 Billion** in revenue per annum

9% Building and construction industry is the third largest industry in Australia at 9% of the total GDP of the country



358,000 building and construction businesses in Australia.

118,800 new jobs are projected to be added to the industry by May 2023**

Growth Drivers: Domestic

Aged Care Service



It is projected that there will be **245,100** workers in the aged care industry by 2023*

3.8 Million

Australians over the age of 65**

2695

Providers of residential aged care services in Australia as at June 2018**

\$2 Billion

Spend announced in 2020 budget for aged care sector over 4 years

Aged and disability support worker

Ranked

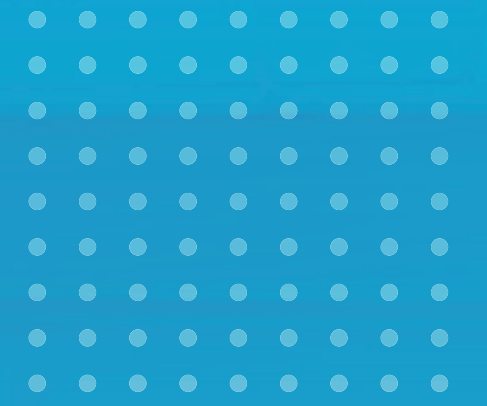
3

as the most needed workers in Australia in 2020***



Source: * <https://www.joboutlook.gov.au/occupations/aged-and-disabled-carers?occupationCode=4231>
** <https://www.aihw.gov.au/> | *** www.seek.com

JobTrainer

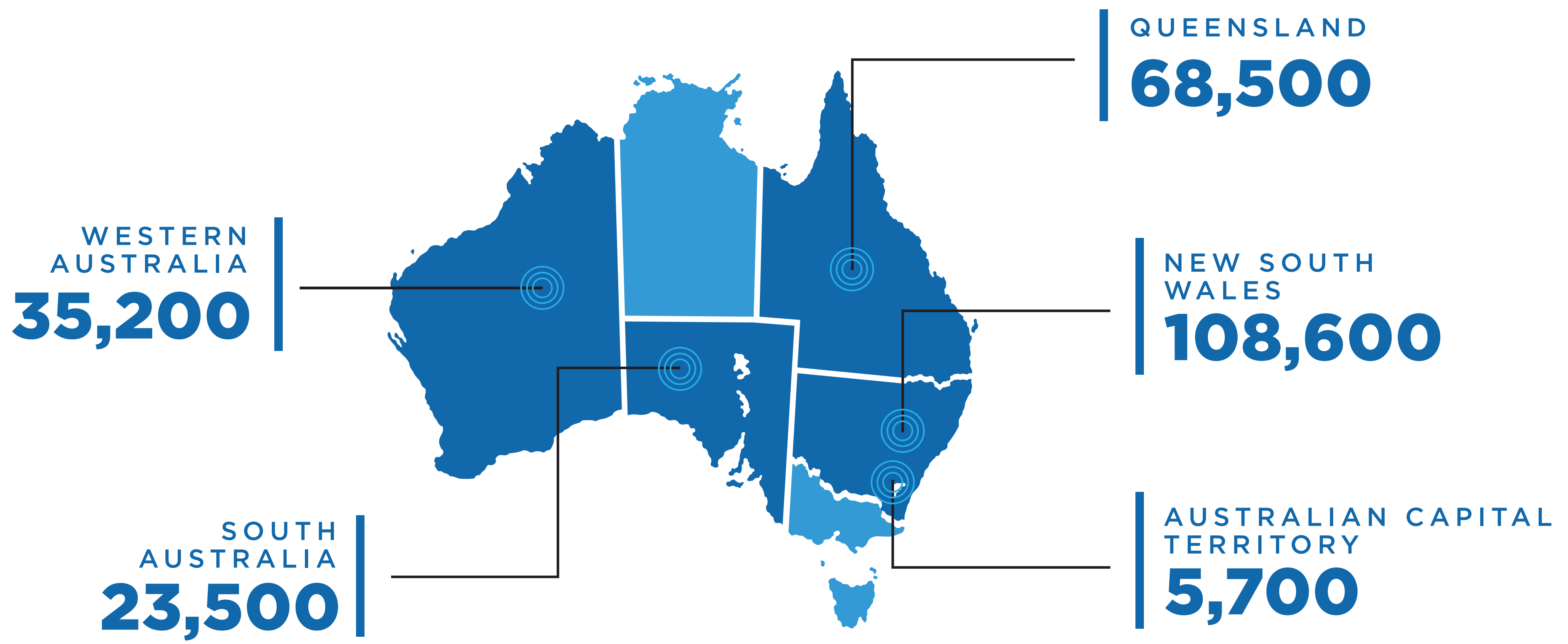


The Australian Government is partnering with state and territory governments to establish a new **\$1 billion** JobTrainer Fund. The JobTrainer Fund will provide an additional 340,700 training places to help school leavers and job seekers with the ultimate goal of ensuring Australia has a skilled, relevant and job ready workforce. This initiative headlined the Australian 2020 budget and the Morrison Government Recovery Plan, which is “all about jobs”. These additional courses allocations will be free or low fee in areas of identified skill shortages through joint consultation with the states and territories. The funding is administered through established state government funding contracts that are issued to appropriately qualified and resourced Registered Training Organisations (RTO). These RTO’s are subject to frequent audits by state government authorities and require a significant level of compliance. ICT currently holds subsidised training contracts in 5 of the 8 states and territories being:

- Australian Capital Territory
- New South Wales
- Queensland
- South Australia
- Western Australia

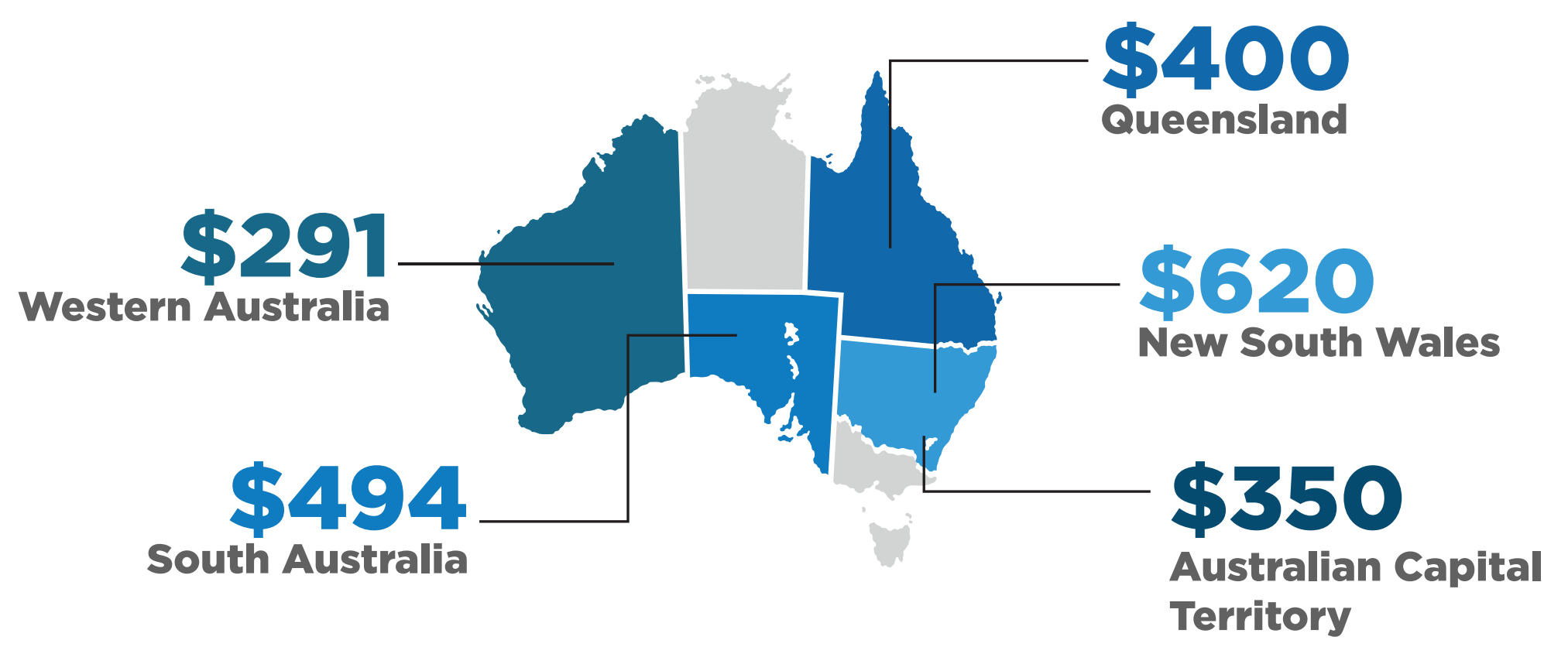
Job Trainer

Number of **additional** training places allocated under JobTrainer by states where ICT has subsidised training contracts



Infection control training

Subsidy paid by the State Government



- The Australian Government together with state and territory governments have established a new \$80 million Infection Control Training Fund to fast-track fee free (or low cost) infection control training to support the re-opening of customer-facing businesses nationwide.
- Around 80,000 workers across industries including retail, tourism, hospitality, cleaning, security, transport and logistics will pay no fee or a small fee for training previously only widely available in the health sector.
- ICT is currently funded through its subsidised training contracts in WA, SA, QLD, NSW and ACT to deliver this training fee free or at a small fee to employees in customer facing roles.
- The company has rapidly developed the course material which can be delivered either online or face to face.
- ICT to be paid between \$291- \$620 for each worker that undergoes the training, subject to allocation of training spots from the relevant state government.
- Enrolments for this initiative have already begun.

Pharmacy
Guild
Partnership



The Pharmacy Guild of Australia

The Pharmacy Guild of Australia is a national employers' organisation registered under the federal Fair Work Act 2009, with over 90 years of experience in representing and promoting the value of community pharmacy in the Australian health care system. Community pharmacies are a vital part of our national health system with the potential to make an even bigger contribution to the health of all Australians.

- In August 2020 the company executed an exclusive partnership agreement with the Pharmacy Guild of Australia to jointly design and deliver the infection control training program.
- The training program will be promoted to 5,800 community pharmacies across Australia to approximately 55,000 workers.
- The training will be funded jointly by the state and federal governments under the new \$80m infection control training fund. iCollege will be providing this training throughout the five states it is present in.
- Enrolments from the guild members have already commenced with the Guild and iCollege jointly working to ensure the safety of community pharmacy staff who are on the front line of the COVID-19 Pandemic.

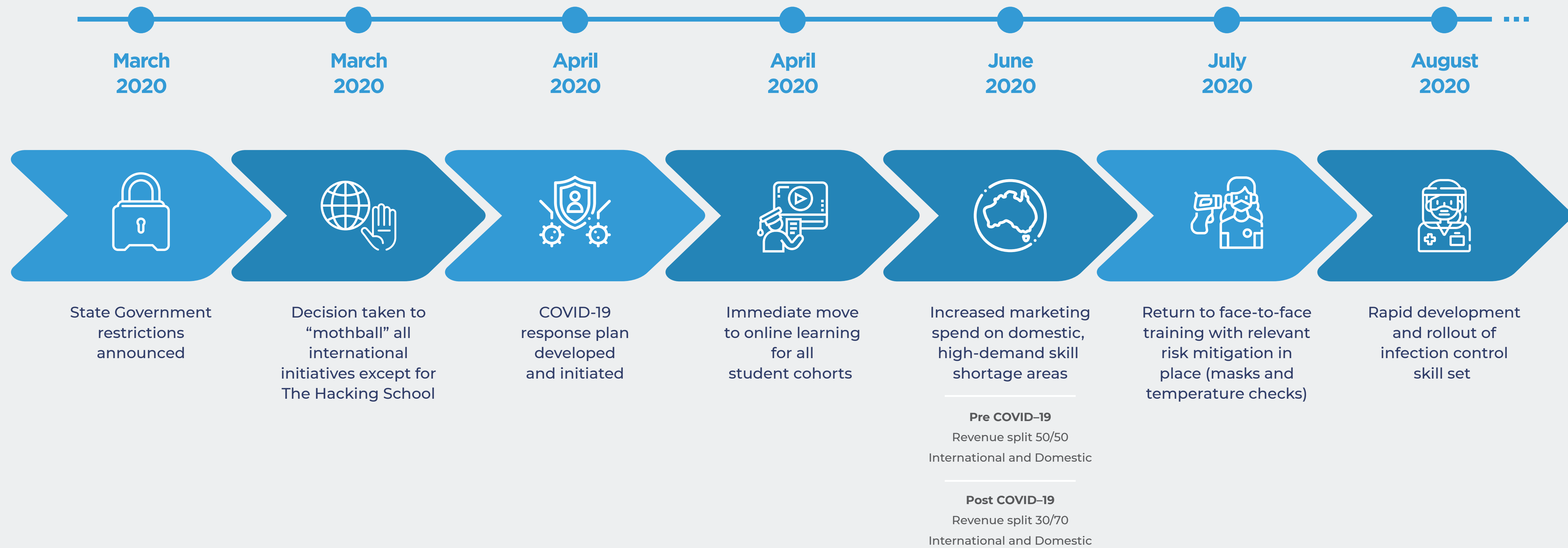
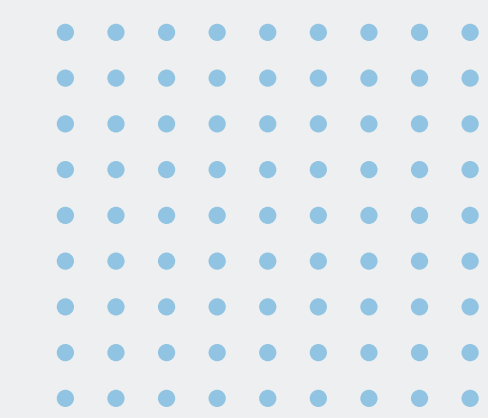
Growth Strategy & Future Outlook

FY 2021

Building a JOB READY workforce

- Target strong organic revenue growth for FY 21
- Focussed expansion of training in HIGH-DEMAND SKILL SHORTAGE areas
- Further geographical expansion into new training markets
- Cross marketing across all group entities including The Hacking School
- Focus on offshore commencements of international students ensuring strong enrolment pipeline when border restrictions are lifted
- Maintenance of positive cashflow through stringent financial control
- Strong maiden annual EBITDA for FY21

COVID-19 Response Timeline



Significant Federal Government engagement – March to October

ICT has emerged from the initial COVID-19 challenges in a sound financial and operational position and is well positioned to ensure continued organic growth and the ongoing expansion of our geographical footprint.

85%
student retention

Our Board

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Simon Tolhurst

Chairman

Appointed : Oct 2017

- Bachelor of Laws • Master of Laws (Hons)
- Grad Dip Legal Practice
- Solicitor of Supreme Court, Queensland
- Solicitor High Court of Australia

Simon is a Partner in HWL Ebsworth's Brisbane office and has over 25 years of legal practice.

Named in The Australian Financial Review's Best Lawyers™ as one of Australia's best lawyers in the Litigation category.

Recognised in Doyle's Guide as a Leading Commercial Litigation & Dispute Resolution Lawyer.

Member of the HWL Ebsworth National Competition Law and Anti-Trust Group that was recently recognised as a leading firm by both Chambers and Legal 500.

Experience includes directorships on a number of private companies including those in the transport industry, oil & gas industry and coal industry.

A cricket tragic and was a member of the successful Australian Lawyers cricket team that won the Lawyers World Cup cricket tournament in Sri Lanka in 2017.

Ashish Katta

Managing Director

Appointed : Aug 2017

- Bachelor of Technology
- MBA (International Management)
- Certificate IV in Training and Assessment

Ashish began his career in the education industry in 2011, growing his experience across various roles including trainer, training manager, operations manager and general manager.

In 2015, Ashish founded Sero Institute which was acquired by iCollege in 2018 as part of the Manthano acquisition.

Ashish brings to iCollege a vast network and extraordinary level of experience in the vocational education sector.

Badri Gosavi

Executive Director & CFO

Appointed : May 2018

- Bachelor of Business Accounting & Finance (Hons)

Finance specialist & entrepreneur

Accomplished restaurateur having successfully developed multiple restaurant and takeaway business concepts.

Mining interests in Zambia in joint venture with MMG & Rio Tinto

Badri has dual qualifications in finance & accounting from Edith Cowan University in Perth.

Badri came to Australia as an international student and has walked the pathway to success.

Capital Structure

iCollege Ltd - Reconciliation of Share Capital

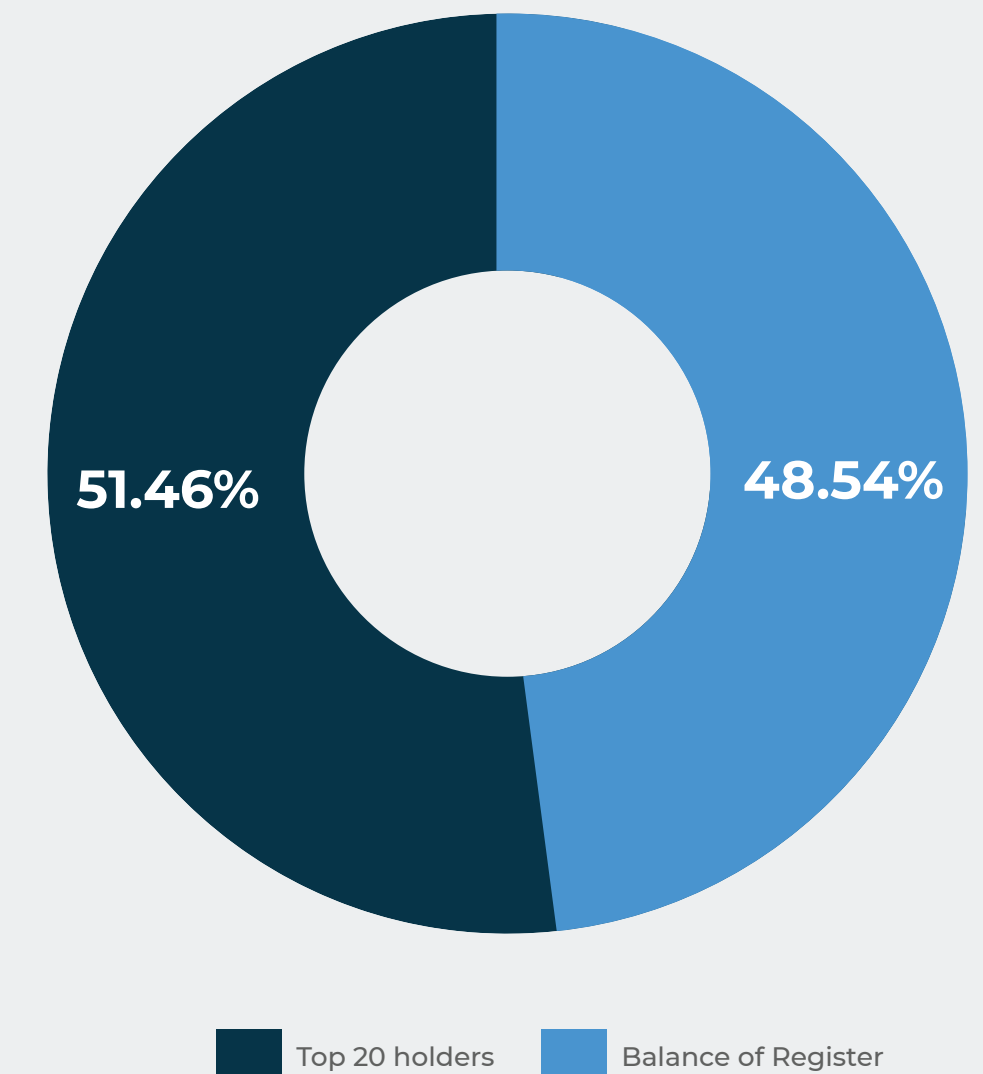
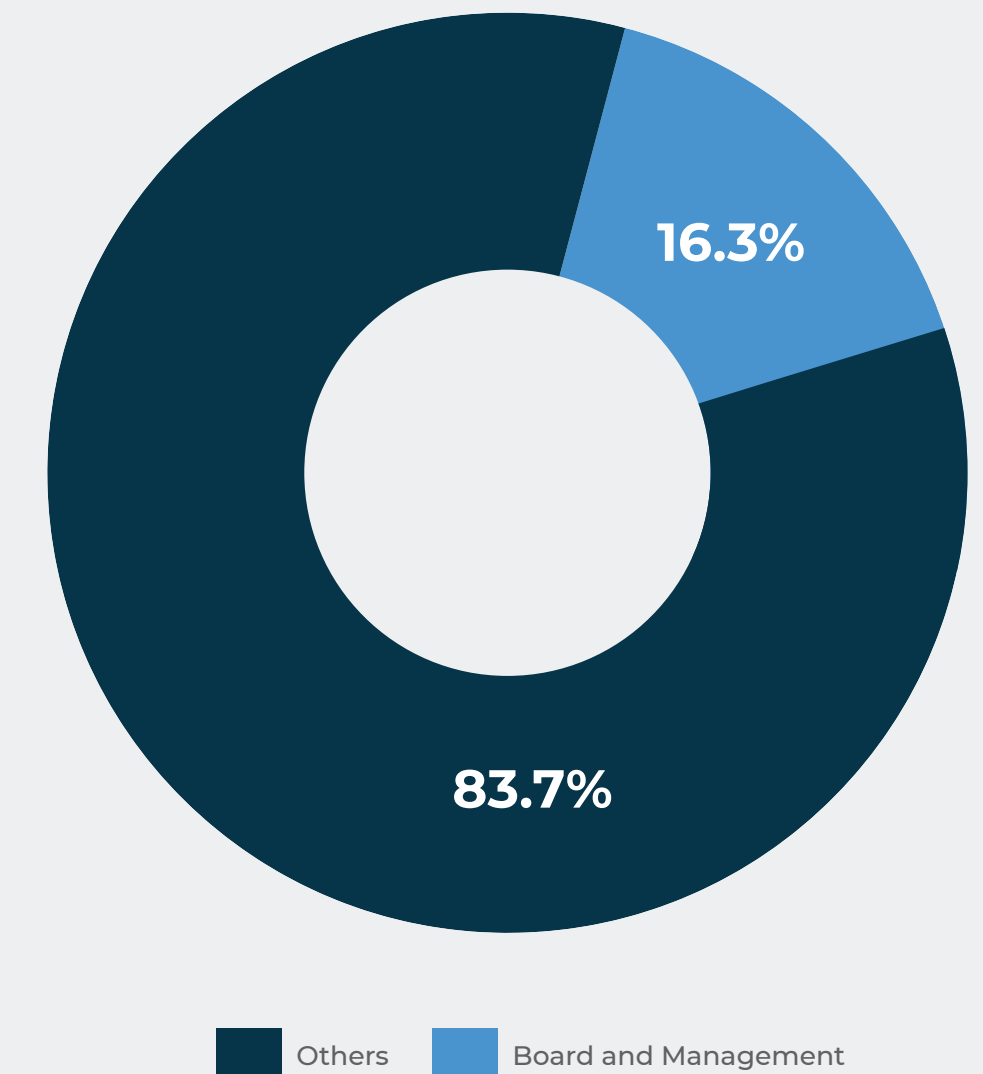
	9th Oct 2020	% ICT
Board and Management	85,980,094	16.3%
Others	440,584,555	83.7%
Total	526,564,649	100%

Top 20 holders	270,976,493 (51.46%)
Balance of Register	255,588,156 (48.54%)

Options

10,000,000 options at 5 cents expiring 10/7/2023

9th October 2020



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Thank You

iCollege Limited
(ASX:ICT)