



Early Learning Services Limited  
ACN 123 828 553  
Committed to Child Care

# ASX Announcement

4 March 2009

## Indicative Earnings Outlook

The Company remains committed to the pursuit of growth through acquisitions, in addition to organic growth within its existing portfolio of childcare centres.

The Board believes it is appropriate to provide an indication of the Company's financial projections for the year ended 31 December 2009 based on the existing portfolio of centres. The current projections indicate that for the year ended 31 December 2009 the Company is expected to produce a net profit after tax (NPAT) of \$1.7m. It should be noted that although the company is forecasting a tax expense of 30% it is not expected that any tax will be payable during the year ended 31 December 2009 due to the availability of tax losses.

The Company will update earnings indications if there is a material change in the business, such as acquisitions, or if it becomes apparent that results will vary widely from those indicated.

Chris Sacre  
**Chief Financial Officer and Joint Company Secretary**

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