



The Citadel Group Limited

ABN: 79 127 151 026

**Appendix 4E Listing Rule 4.3A Full Year Report
for the Period Ended 30 June 2020**

Results for announcement to the market

(Previous corresponding period: Year ended 30 June 2019)

	June 2020 \$'000	June 2019 \$'000	Increase/ (Decrease) %
Total revenue from continuing operations ⁽¹⁾	122,122	99,162	23.2
Total revenue ⁽¹⁾	122,122	99,162	23.2
Net profit from continuing operations ⁽¹⁾	971	10,865	(91.1)
Net (loss)/profit from discontinued operation ⁽²⁾	(98)	6	>(100.0)
Net profit from continuing operations attributable to owners ⁽¹⁾	(1,970)	7,866	(125.0)
Net profit attributable to owners ⁽¹⁾	(2,068)	7,872	(126.3)
Net profit attributable to non-controlling interests	2,941	2,999	(1.9)

- Total revenue and profit from continuing operations was impacted by the following significant items as outlined on page 10 and Notes 2 and 4 of the 30 June 2020 Financial Statements:
 - Reversal of a contract asset (income accrual) under AASB 15 that was originally recognised in FY17 and FY18 (of which up to \$5 million is expected to be recognised in FY21), and reversal of an over accrual in respect of a sub-contract of \$1.4 million (see Note 2(i)).
 - Acquisition and integration costs for Wellbeing, and restructure costs across both Citadel and Wellbeing (see Note 4).
 - Fair value adjustment to deferred revenue (contract liability) for Wellbeing on acquisition.
- On 31 October 2016, the Group announced the exit of Australian Business Academy Pty Ltd from vocational education and training sector and ceased operations on 9 December 2016.

Dividends	Amount per security	Franked amount per security
<i>Current period paid dividend:</i>		
Final dividend	6.0 cents	100%
Interim dividend	4.8 cents	100%
<i>Previous corresponding period paid dividend</i>		
Final dividend	9.0 cents	100%
Interim dividend	4.8 cents	100%
Dividend Proposed		
<i>Current period declared dividend:</i>		
Proposed dividend	6.0 cents	100%
Record date for determining entitlements to dividend	3 September 2020	
Payment date of dividend	1 October 2020	



A brief explanation of the dividend movements can be found in Note 25 of the Financial Statements of The Citadel Group Limited.

Net tangible assets per security with the comparative figure for the previous corresponding period

	Current period	Previous corresponding period
Net tangible assets per ordinary security	(\$0.92)	\$0.03

Details of entities over which control has been gained or lost during the period

Refer to Note 30 of the Consolidated 30 June 2020 Financial Statements of The Citadel Group Limited

Details of individual and total dividends or distributions and dividend or distribution payments.

Refer to Note 25 of the Consolidated 30 June 2020 Financial Statements of The Citadel Group Limited

Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan.

Not applicable

Details of associates and joint venture entities including the name of the associate or joint venture entity and details of the reporting entity's percentage holding in each of these entities.

Not applicable

For all entities, if the accounts contain an independent audit report or review that is subject to a modified opinion, emphasis of matter or other matter paragraph, a description of the modified opinion, emphasis of matter or other matter paragraph.

Not applicable. The independent auditor's review report does not contain any modified opinion, emphasis of matter or other matter paragraph. The independent auditor's review report is included in the attached Annual Financial Report.

Additional Appendix 4E disclosure requirements can be found in the attached Financial Report and the notes thereto.

This report is based on the attached Financial Report which has been subject to audit.

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Jenny Martin
Joint Company Secretary
Dated: 27 August 2020