

# FINANCIAL STATEMENTS

## Statement of comprehensive income

For the year ended 31 December 2014

	2014 \$	2013 \$
<b>Revenue</b>	<b>163,716,454</b>	<b>180,732,895</b>
<b>Less: expenses</b>		
Providers fees	(74,190,733)	(90,681,735)
Employee benefits expense	(36,082,381)	(24,778,762)
Advertising expense	(20,564,362)	(20,275,772)
Product development expenses	(59,388)	(1,058,965)
Student services expenses	(871,874)	(678,730))
Exam services fees	(4,290,922)	(4,892,149)
Occupancy expense	(1,858,955)	(1,643,673)
Communication expense	(1,257,701)	(1,433,222)
Depreciation and amortisation expense	(9,358,492)	(6,292,765)
Other expenses	(12,589,742)	(9,600,907)
	(161,124,550)	(161,336,680)
<b>Profit for the year</b>	<b>2,591,904</b>	<b>19,396,215</b>
<b>Other comprehensive income</b>		
<i>Items that will not be reclassified to profit and loss</i>		
Transfer from reserves	-	(119,933)
Other comprehensive income for the year	-	(119,933)
<i>Items that may be reclassified subsequently to profit and loss</i>		
Exchange differences on translation of foreign operations	(3,235)	-
<b>Other comprehensive income for the year</b>	<b>(3,235)</b>	<b>(119,933)</b>
<b>Total comprehensive income</b>	<b>2,588,669</b>	<b>19,276,282</b>