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PART I. FINANCIAL INFOA

# ASPEN GROUP, INC. AND SUBSIDIARIES CONSOLIDATED BALANCE SHEETS (CONTINUED)

	October 31, 2022	April 30, 2022
Liabilities and Stockholders' Equity		
Liabilities:		
		-
Stockholders' equity:		
Total liabilities and stockholders' equity		
Total natifices and stockholders equily		

ASPEN GROUP, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited) ASPEN GROUP, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY Three Months Ended October 31, 2022 and 2021 (Unaudited) ASPEN GROUP, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY Six Months Ended October 31, 2022 and 2021 (Unaudited)

## ASPEN GROUP, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(Chuddhod)	Six Months Ended October 31,	
	2022	2021

Accounting Estimates

Net Loss Per Share

October 31, 2022

April 30, 2022

Reclassifications

2018 Credit Facility

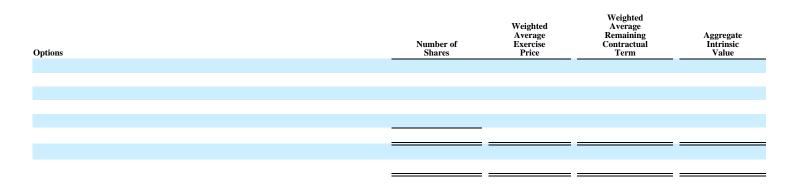
4 )%,ÀsÊ¢3/44? <u>Table of ≷on\$en∰</u> 5 J	EB 7₽ <sup>®</sup> `>	~"} +19%2 "EF <b>O</b> (01% EE) `	'	(	Ð)		\$ 0	?+~"!	8 &3	8	%& %?
		ASPEN GRO	OUP, INC.	AND SU	BSIDIAF	RIES					

CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS October 31, 2022 (Unaudited)

**Restricted Stock** 

**Restricted Stock Units** 

Stock Option Grants to Employees and Directors



	OUTSTANDING OPTIO	NS		EXERCISABLE OPTIO	NS
Exercise Price	Weighted Average Exercise Price	Outstanding Number of Options	Weighted Average Exercise Price	Weighted Average Remaining Life In Years	Exercisable Number of Options
	-				
	=				

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Stock-based compensation related to RSUs, restricted stock and stock options

**Cash Receipts** 

Significant Judgment

Teach-out of the Pre-licensure Nursing Programs

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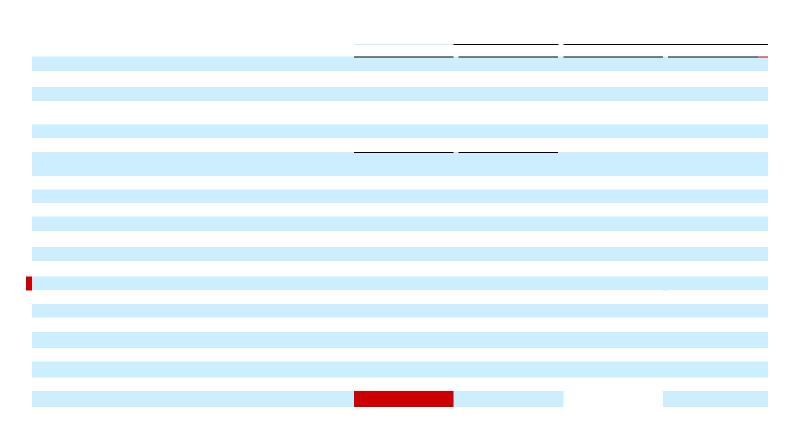
Note 9. Income Taxes

Q2'22	Q3'22	Q4'22	Q1'23	Q2'23

AGI New Student Enrollments

**Results of Operations** 

Revenue



IH Fiscal 2023 comparedN "

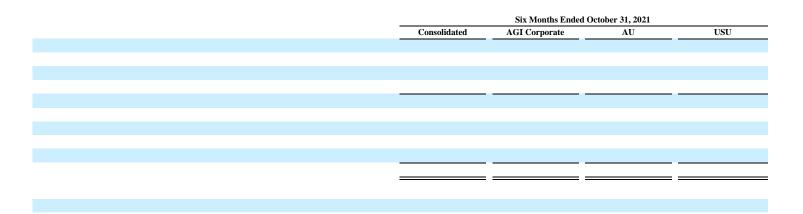
## Interest expense

Three Months Ended October 3		Six Months Ended October 31,			
2022 \$ Change % Change	2021 2022	\$ Change	% Change 2021		

### Other (expense) income, net

	Three Months Ended October 31,			Six Months Ended October 31,			
2022	\$ Change	% Change	2021	2022	\$ Change	% Change	2021

Three Months Ended October 31,		Six Months Ended October 31,	
2022	2021	2022	2021



Three Months Er	Three Months Ended October 31,		led October 31,
2022	2021	2022	2021

Liquidity and Capital Resources

Cash flow information

## **Financing Arrangements**

Convertible Note and Revolving Credit Facility

**Credit Facility** 

Sufficiency of Working Capital

**Off Balance Sheet Arrangements** 

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ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

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**ITEM 6. EXHIBITS** 

EXHIBIT INDEX

Exh

## CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002