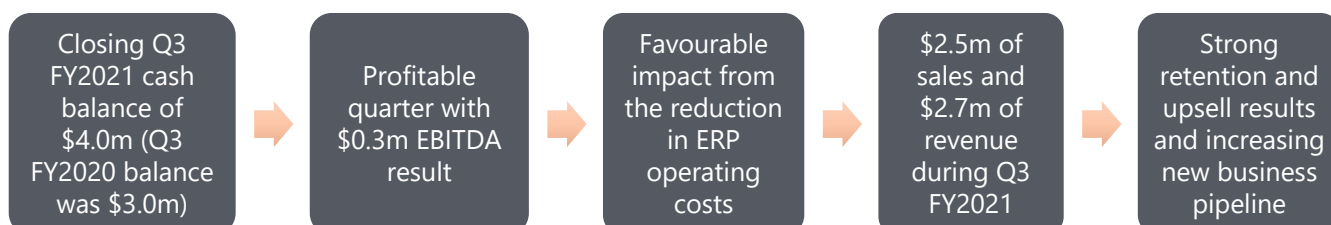


29 April 2021

Q3 Business Update – Building Momentum



JCurve Solutions Limited (ASX: JCS), the cloud solutions technology company, today reported a successful Q3 trading result with the release of its unaudited results for the quarter ending 31 March 2021 (Q3 FY2021).

Financial highlights

Pleasingly, JCS saw a strong improvement in profitability from underlying operations with a \$0.3m EBITDA result achieved for Q3 FY2021 as a result of our pro-active management of, and reduction in, ERP operating costs instituted in the first half of FY2021. Net profit before tax for the reporting quarter also improved significantly to \$0.2m.

Shareholders should also be pleased to see the 31 March 2021 cash balance at \$4.0m. The reporting quarter historically sees large cash outflows for JCS with statutory obligations paid and a generally lower quarter of sales, so despite seeing a \$0.5m decrease from the \$4.5m cash balance as of 31 December 2020; cash was \$1.0m up on the \$3.0m 31 March 2020 result.

This result reflects a strong underlying business that will be generating improved earnings moving forward.

A summary of the key financial metrics for Q3 FY2021 is as follows:

Measure	Q3 FY2021 Unaudited Result	Q3 FY2020 Unaudited Result
Sales Income (*)	\$2.5m	\$2.5m
Revenue	\$2.7m	\$3.0m
EBITDA	\$0.3m	(\$0.1m)
NPBT	\$0.2m	(\$0.2m)
Unearned Income	\$2.4m	\$2.0m
Cash	\$4.0m	\$3.0m

(*) Not revenue as per the accounting standards and not reported in the statutory financial results.

Operational highlights

ERP Division

Key highlights of our ERP business during Q3 FY2021 were as follows:

- ✓ We improved the ERP business underlying gross margin.
- ✓ We continued to lead the Australian market in the sale of the Oracle NetSuite best of breed ERP offering and received confirmation of our continuing five-star status by Oracle NetSuite.
- ✓ We retained 91.6% of our existing Australian Q3 FY2021 renewing contract portfolio.
- ✓ We achieved a 46% increase in Australian upsells Q3 FY2021 v Q3 FY2020.
- ✓ March 2021 was a strong month of new customer wins in Asia.
- ✓ We continued to increase our sales and marketing efforts in Asia with the employment of two Business Development Managers in the Philippines. Our pipeline in Asia is growing encouragingly.
- ✓ We continued to explore multiple NetSuite partner acquisition opportunities, which will deliver immediate material revenue and earnings growth.

Riyo Division

Key highlights from our Riyo business during Q3 FY2021 included:

- ✓ We launched a revised brand and Riyo website.
- ✓ We continued the development of a brand new solution for small and sole business owners.
- ✓ We continued to grow user numbers on the platform.

TEMS Division

Key highlights from our TEMS business during Q3 FY2021 included:

- ✓ We continued generating strong gross margins from the existing customer base.

Delivering Shareholder Value

Although pleasing to see the share price increase from 3.1 cents as of 31 December 2020 to 5.5 cents as of 31 March 2021, this remains off low volume. The Board and Executive Team are committed to ensuring sustained increases in the share price from a broadening shareholder base with growing trading volumes.

We look forward to continuing our engagement with shareholders and prospective shareholders as we progress our plan to deliver value to shareholders.

This announcement has been authorised for release by the Board of JCurve Solutions Limited.

About JCurve Solutions

JCurve Solutions is a trusted cloud technology solutions partner listed on the ASX (JCS). The team at JCS utilise the power of cloud technology to help customers make lasting, substantial improvements to their performance and to grow into great businesses. Learn more at www.jcurvesolutions.com.