
28 November 2022

2022 - Annual General Meeting Presentation

JCURVE SOLUTIONS LIMITED (ASX: JCS), the business transformation technology company, attaches the following documents in relation to the 2022 Annual General Meeting:

- 2022 Annual General Meeting Presentation

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

About Jcurve

Jcurve works collaboratively with ambitious organisations to drive growth through the effective use of technology. Serving as a trusted guide in an on-demand world, Jcurve helps build growing and resilient organisations to withstand market disruption.

From business management solutions and consulting services to field service management and digital marketing services – Jcurve is uniquely positioned to help organisations on their business transformation journey.

For more information, please visit www.jcurvesolutions.com.

2022 Annual General Meeting Presentation

| Jcurve Solutions Limited

28 November 2022



Disclaimer

The information outlined in this investor presentation (“Presentation”) has been prepared by Jcurve Solutions Limited (“the Company”) and is delivered for informational purposes only.

The Company has prepared the Presentation Materials based on information available to it at the time of preparation. No attempt has been made to independently verify the information contained in this Presentation. The Presentation does not purport to contain all information that a prospective investor may require. While the information contained herein has been prepared in good faith, neither the Company nor its shareholders, directors, officers, agents, employees, or advisors give, has given or has the authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisors (all such information being referred to as “information”) and liability therefore is expressly disclaimed.

Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisors take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of the accuracy or completeness of the information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss howsoever arising from the use of this Presentation.

In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

This Presentation should not be considered as the giving of investment advice or recommendations by the Company or any of its shareholders, directors, officers, agents, employees or advisors. Each party to whom this Presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgement, analysis and assumption and each recipient should satisfy itself in relation to such matters.

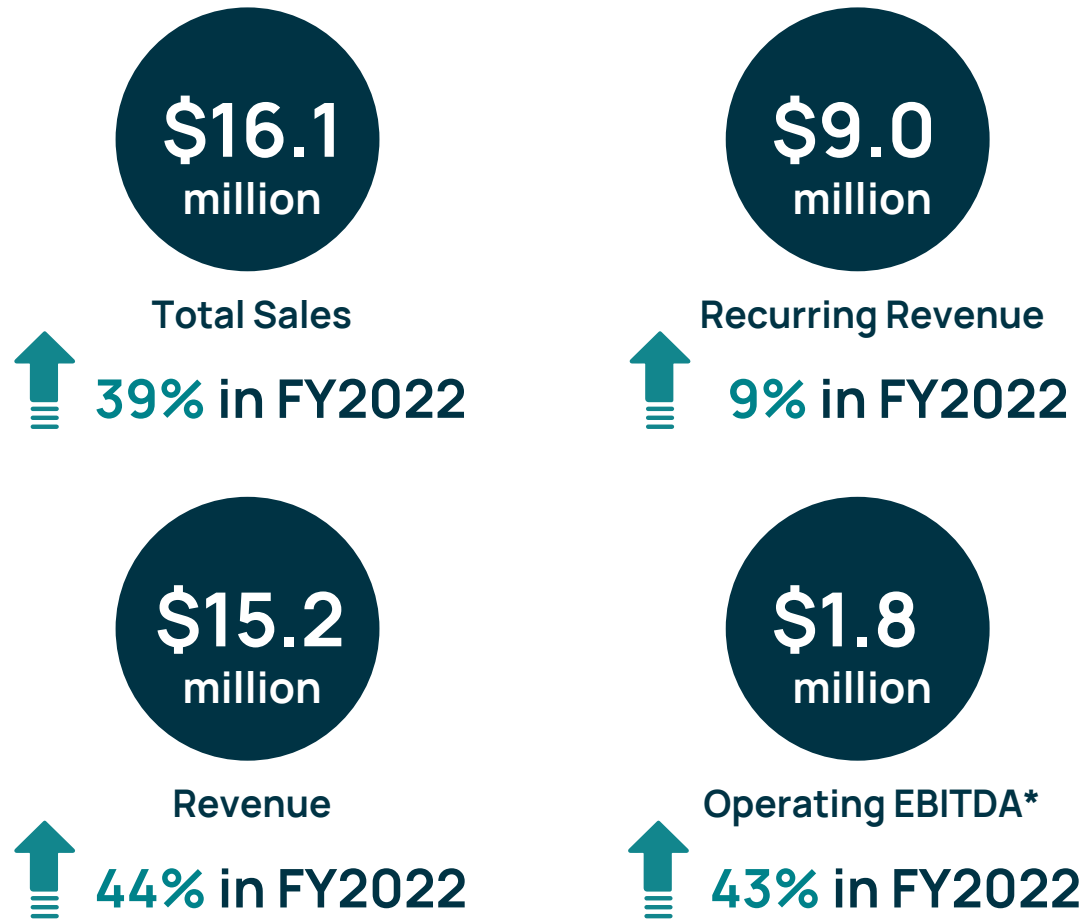
This Presentation may contain “forward looking statements”. Where the Company expresses or implies an extension or belief as to future events or results such expectation or belief is expressed in good faith and believed to have reasonable basis. However, “forward looking statements” are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such “forward looking statements”. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this Presentation or to reflect the occurrence of unanticipated events, except as may be required under applicable laws.

All forward looking statements, forecasts and projections contained in this Presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

| Chairman's Address

28 November 2022

The Step Change



(*) Excluding one off items such as acquisition costs of \$0.4m



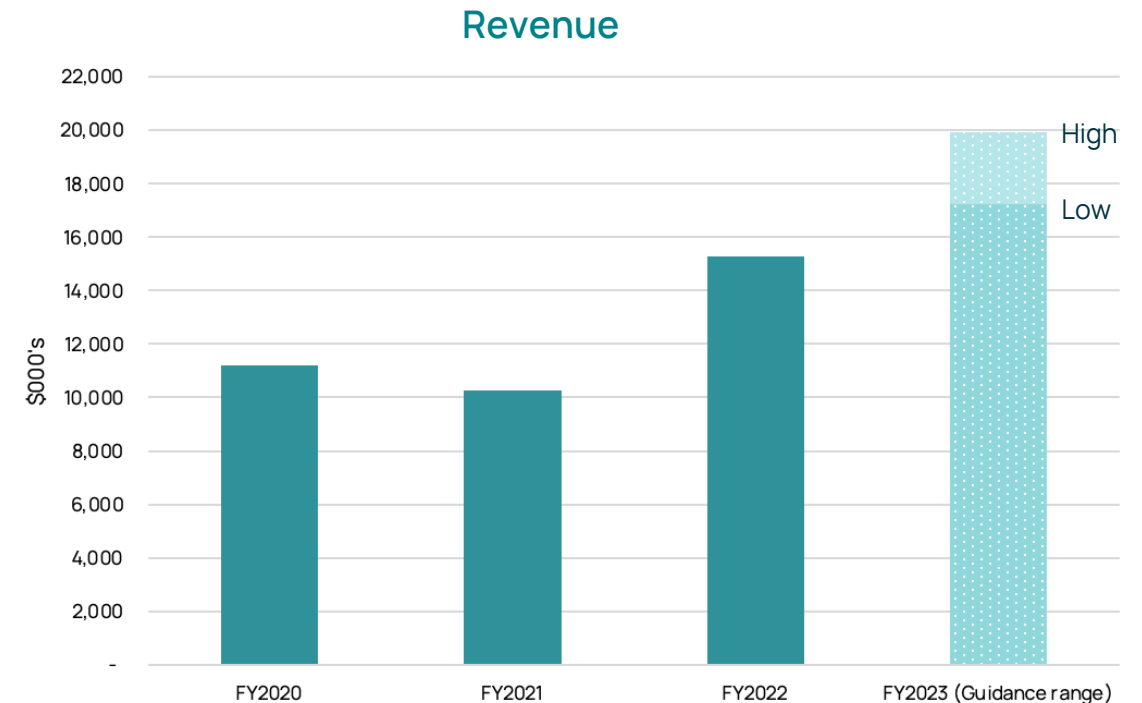
Growing revenue across key segments

NetSuite ANZ Revenue

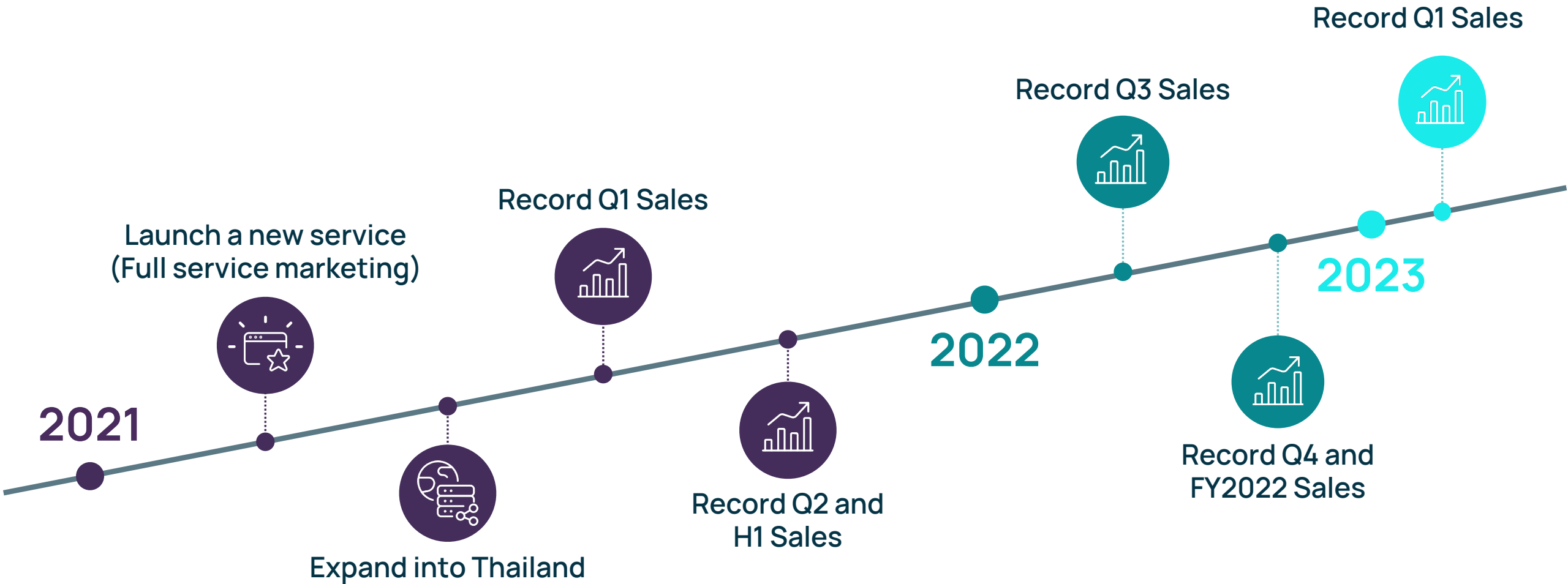
> Up 32% in FY2022

NetSuite Asia Revenue

> Up 156% in FY2022



Record Sales Across Five Quarters

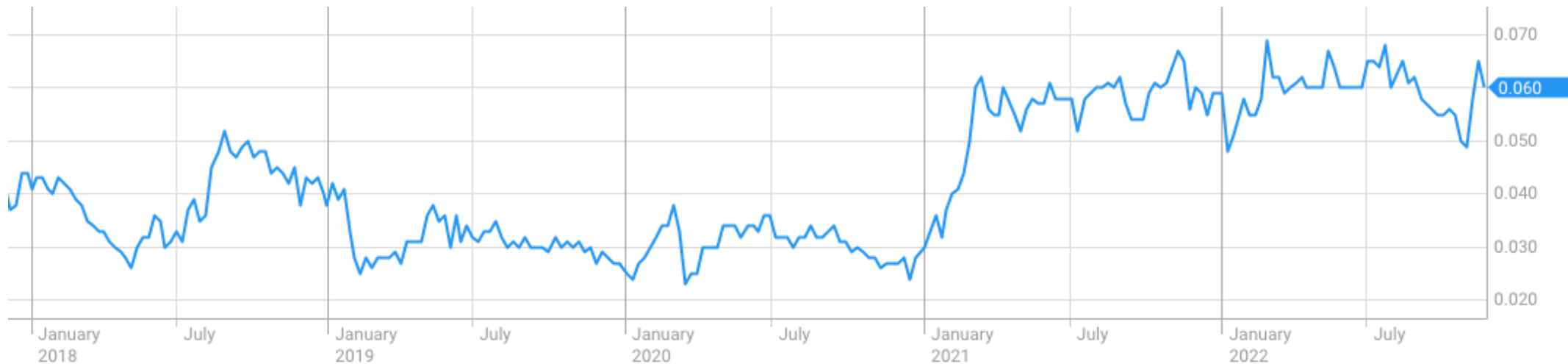


Rewarding Shareholders



Board focused on drivers to share price appreciation

- Getting more eyes on the stock – both individual and institutional players – and broadening the share register.
- Continuing growth of the existing business with a focus on increasing the prevailing earnings margin.
- Acquiring and developing IP rich software which delivers a strong value proposition and higher margins.
- Continuing our prudent capital approach but recognising that managed risks need to be taken to achieve Jcurve's potential and take advantage of the listed platform.



Source - <https://www2.asx.com.au/markets/company/jcs> All data based on 25 November 2022

Strategy and Outlook

We are excited by the growth opportunities presenting themselves, both organically and through acquisition.

Our focus with all growth opportunities is that they must provide real value to our existing shareholders. This must be reflected in an advancing share price with broader appeal in the market.



Growing the existing business

- Forecasting strong double-digit growth in sales and earnings in FY2023.
- Continuing to grow the Oracle NetSuite relationship.
- Delivering an expanded number of business solutions to our large and growing customer base.



Acquisitions

- Continuing to consider complementary add-ons with swift integration that deliver real value (for example repeating the success we had from the acquisition of Rapid e-Suite Thailand acquired in July 2021).
- Key focus on larger acquisitions that deliver IP rich solutions that complement the existing Jcurve business. Such acquisitions must deliver strong value to existing shareholders at the same time as broadening the shareholder registry.



| CEO's Address

28 November 2022

Jcurve Today

Jcurve is a business transformation leader that guides ambitious firms to grow and build resilient businesses

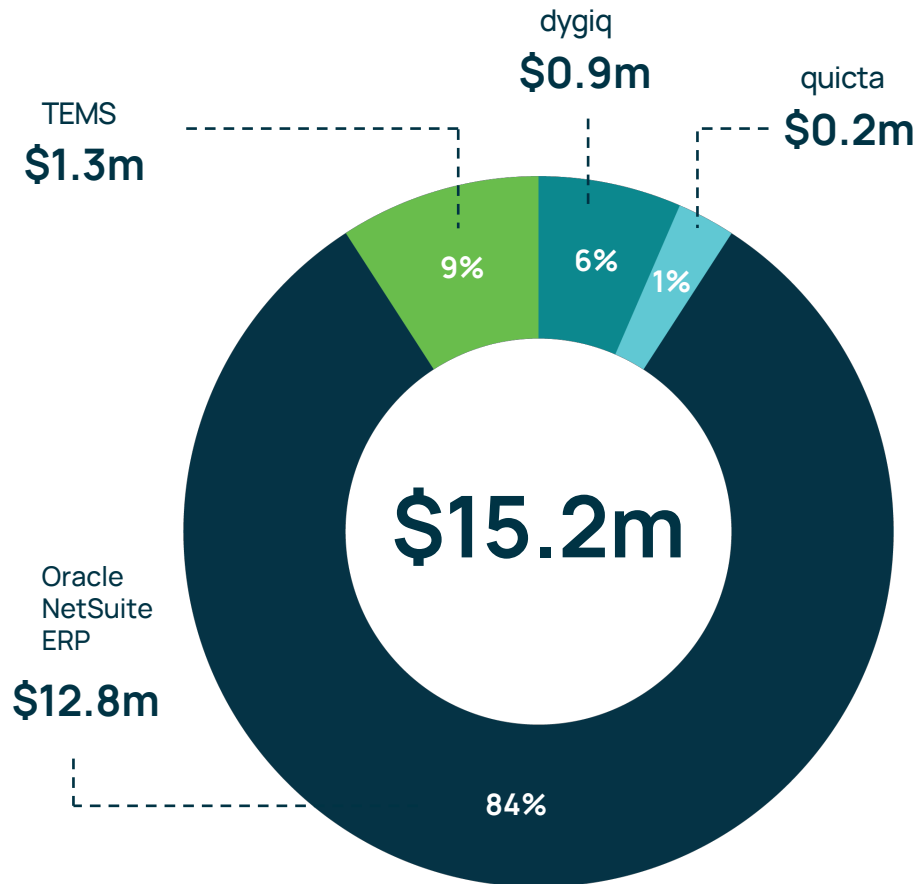
- We sell, implement, and optimise Oracle NetSuite ERP solutions across the Asia Pacific region. **We are the largest Oracle NetSuite Solution Partner globally, by number of clients.**
- We drive business growth through a portfolio of cloud-based technology solutions.
- We cross sell integrated products and services that compliment ERP solutions to deliver more value to our clients.



Refreshed Jcurve branding welcomed by all stakeholders.

Our focus has shifted to Jcurve as our ERP brand rather than Optyc after feedback from key stakeholders reinforced the brand equity in Jcurve.

Jcurve by Revenue Contribution – FY2022



● Oracle NetSuite ERP: 84%

Top-tier Oracle NetSuite Reseller

- Largest global reseller in terms of number of clients.
- One of the largest teams in the Asia Pacific region.
- Presence in five countries across Asia Pacific region (Australia, New Zealand, Singapore, Thailand, Philippines).
- Revenue split Australia/New Zealand (**77%**) and Asia (**23%**)

↑ ANZ grew **32%** in FY2022

↑ Asia grew **156%** in FY2022

- Average sale per client increased **\$13k** (2015) to **\$82k** (2022)
- Growing recurring revenue stream (**12%** 5 year CAGR).
- Exclusive SME licence in Australia/New Zealand (ANZ).
- Known for our exceptional customer experience.

● quicta: 1%

Service management platform

- Own Intellectual Property.
- Strong partnership with **Epicor**.
- Slow growth to date, but expectations remain high.

● TEMS:9%

Telco Expense Management

- Own Intellectual Property.
- Remains profitable.
- Mature solution.
- Low operating overheads.

● dygiq: 6%

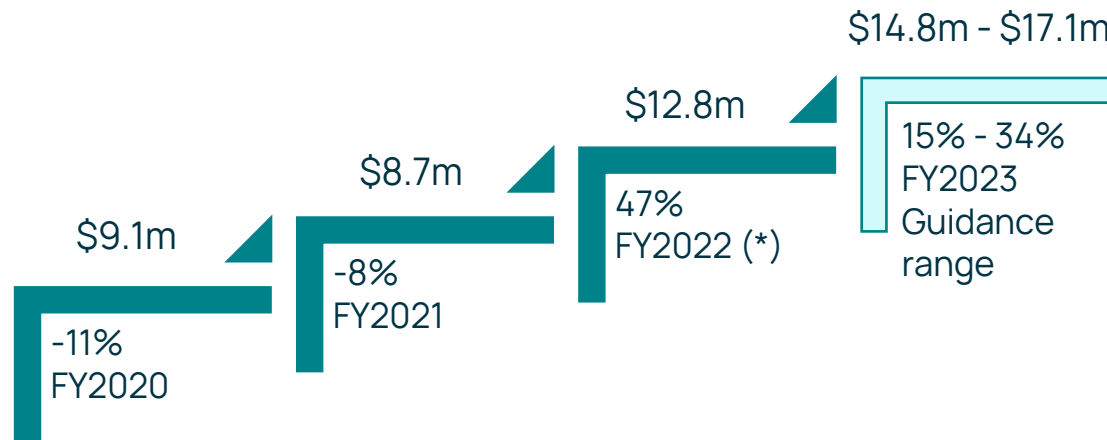
Marketing service

- Acquired Creative Quest in 2021 (Philippines).
- Existing Blue chip client base.
- Value add service for existing clients.

ERP Business Overview



Revenue Growth (FY2020 – FY2023)



(*) Rapid e-Suite Thailand acquisition – July 2021 with \$0.9m of revenue contributed from Thailand in FY2022.

ORACLE NETSUITE



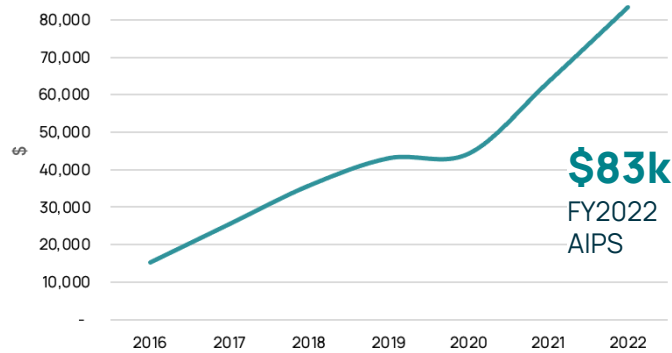
600+ customers

Jcurve is an Oracle NetSuite Solution Partner and the exclusive reseller in ANZ of an SME edition of NetSuite called “JcurveERP”.

Jcurve has significantly lowered the cost base of its growing ERP business operations through our Philippines support and implementation delivery centre which is assisting both ANZ and Asian based customers with the implementation and ongoing use of Oracle NetSuite.

ERP Business Overview

Average ERP Net Income Per New Business Sale

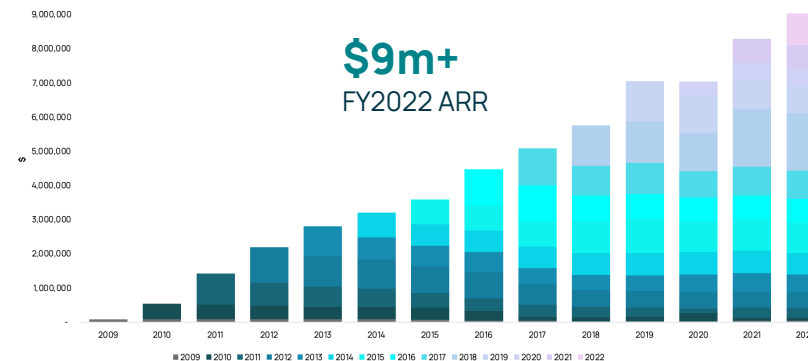


Increasing average income per sale

Key drivers

- Selling into larger businesses.
- Winning larger contracts that deliver more service revenue.

Annual Recurring Revenue

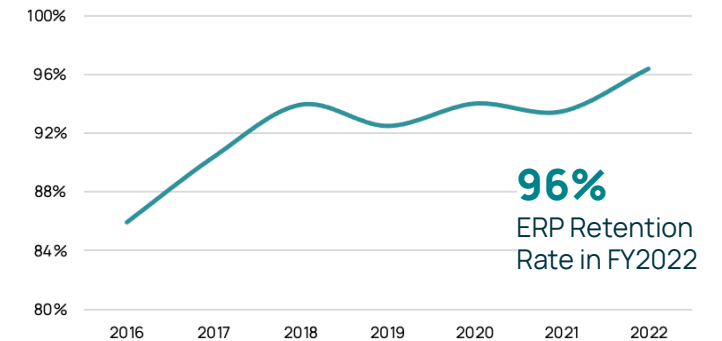


Increasing average recurring revenue

Key drivers

- Increasing the number of licences per sale.
- Upselling more modules to existing customers
- Better retention of customers.

Annualised Retention Rate

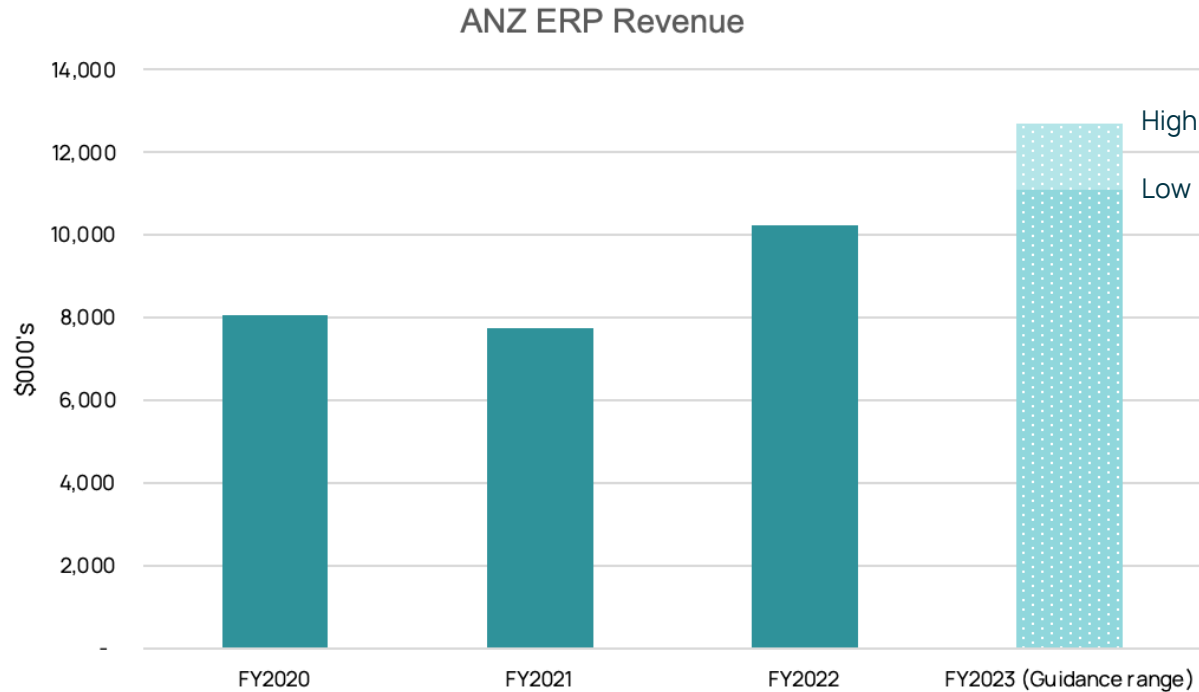


Improving customer retention

Key drivers

- Customer Experience improvement initiatives.
- Larger clients are more stable.

ERP Business - ANZ

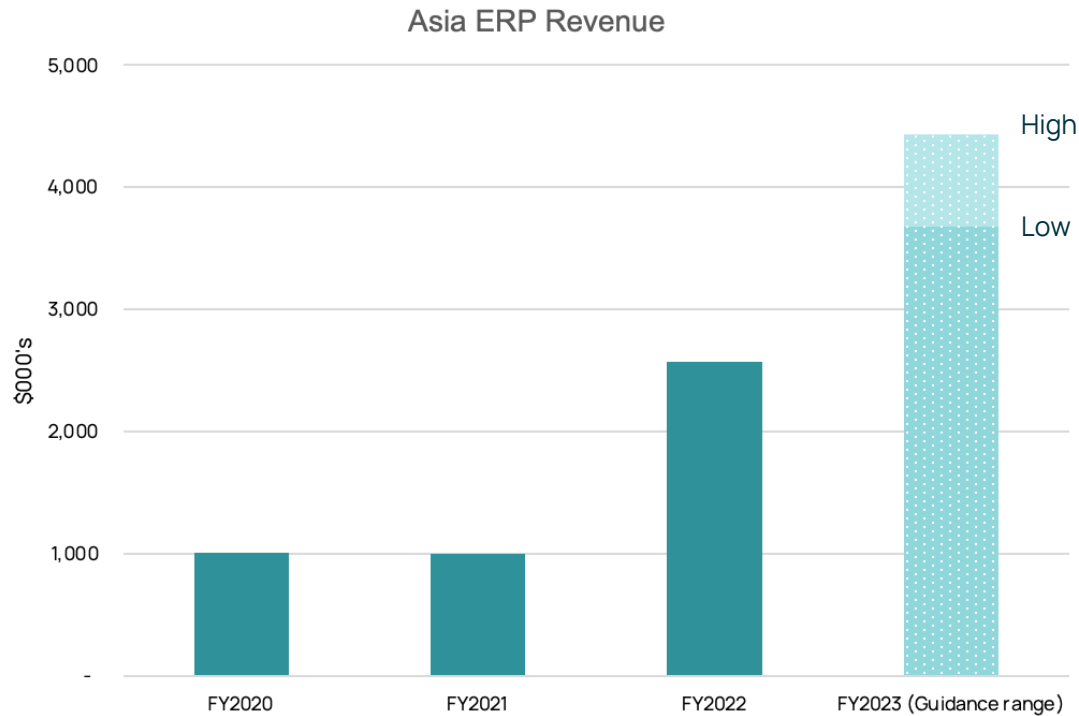


- We have a strong market presence for the initial sale and key implementation roles.
- Provide support and implementation services from a lower cost base delivery centre in the Philippines.
- Continue to target mid-market and beyond in Australia.
- Strong sales pipeline for Q2 FY2023.
- Created a presence in New Zealand to leverage our brand and credibility in a fragmented market.
- Expecting NZ new customer wins from Q3 FY2023.

28 November 2022



ERP business - Asia



- Local presence for the initial sale and key implementation roles.
- Clear advantage in South East Asia with our brand, credibility, and status as an ASX listed partner.
- Strong drive in South East Asia for cloud adoption and digital transformation.
- Powerful growth in Thailand expected to continue in FY2023.
- Other markets under evaluation to replicate the growth experienced in Thailand.
- Potential for Jcurve to sell a range of ERP solutions to meet the market in price-sensitive regions.

28 November 2022



 **65**
current customers





A **digital** service management platform that enables organisations to efficiently allocate operational resources where needed. From deploying personnel through to digital interactions with customers, **quicta helps drive efficiency in a world where timing is everything**, covering a wide range of different industries from health and aged care to travel and tourism.

The platform is designed with simplicity and efficiency in mind. Seamlessly manage the entire service delivery process in a single cloud-based platform, with complete visibility and control over every interaction.

Working with partners and direct customers the platform allows for 3rd party integration, open API and white-labelling thus providing a range of scenarios for differing target markets.





- Market adoption has been slower than expected due to a number of low cost solutions that flooded the market, therefore concentrating on mid & enterprise organisations that require feature rich functionality.
- Partnership with Epicor (aged-care and residential homes) now creating pipeline after stalling during Covid-19.
- Supportive customers now providing us with Case Study collateral.
- Main focus is on ANZ market covering Plumbing, Removalists, Aged Care, Maintenance services, HVAC, Solar.
- Gradual increase in sales month on month.
- Building key Channel partners with integration ongoing.



14,000

average monthly bookings/events in
FY2023 using the quicta solution split
as **35%** channel and **65%** direct

Other Business Divisions



- Full service marketing capabilities.
- Blue chip client base brings opportunities across Jcurve.
- Signals the full service capabilities of Jcurve.
- FY2022 revenues of \$0.9m forecast to grow by 15% – 35% in FY2023.



- Jcurve IP owned telecommunications expense management business.
- Forecast to continue its revenue decline but remains profitable.
- Strong blue chip customer base.
- FY2022 revenues of \$1.3m forecast to decline by 20% in FY2023.

Growing Across The Business

INCOME STATEMENT	2HY22 (\$000)	1HY22 (\$000)	2HY21 (\$000)	1HY21 (\$000)
ERP ANZ	5,929	4,315	4,308	3,435
ERP Asia	1,473	1,097	411	591
Other	1,151	1,301	1,019	869
Total Revenue	↑ 8,553	↑ 6,713	↑ 5,738	4,895
Operating Expenses	8,556	6,294	5,356	4,981
Underlying EBITDA	↓ (3)	↑ 419	↑ 382	(86)
Normalisations	579	594	498	441
Statutory EBITDA (*)	↓ 576	↑ 1,013	↑ 880	355

(*) Statutory EBITDA for 2HY2022 was comparatively lower due to the recognition of accrued annual bonuses (waived in 2HY21 due to the COVID-19 pandemic and not accrued in 1HY22) and acquisition costs.



Selling into larger organisations

Increasing the average deal size by expanding into mid-tier firms.



Strong growth in Asia Pacific

Capturing market share on the back of digital transformation initiatives.

Growing The Balance Sheet

	2HY22 (\$000)	1HY22 (\$000)	2HY21 (\$000)	1HY21 (\$000)
Current Assets	10,359	10,175	7,966	7,330
Non Current Assets	6,504	6,215	6,477	6,108
Total Assets	↑ 16,863	↑ 16,390	↑ 14,443	13,438
Current Liabilities	9,094	8,761	6,471	5,825
Non Current Liabilities	2,768	2,421	2,899	2,834
Total Liabilities	↑ 11,862	↑ 11,182	↑ 9,370	8,659
Total Equity (*)	↓ 5,001	↑ 5,209	↑ 5,074	4,780

(*) Equity adjusted in 2HY2022 as a result of the accrual of Australian tax obligations for the period.



Higher levels of unearned income

Winning larger and longer projects is causing total liabilities and total assets to both increase.



Acquisition of Rapid e-Suite Thailand

Expanded asset and liability base in a balanced manner.

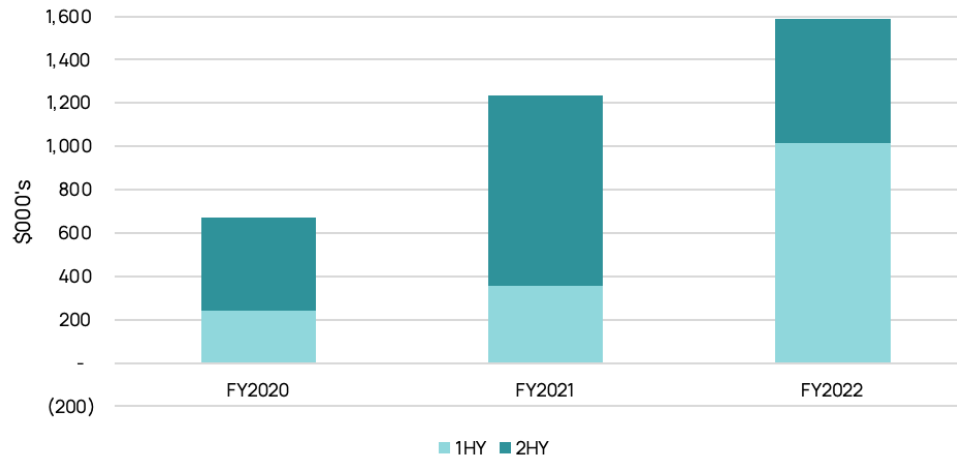


No external debt

Debt free. Standard operating liabilities.

Growing Business Value

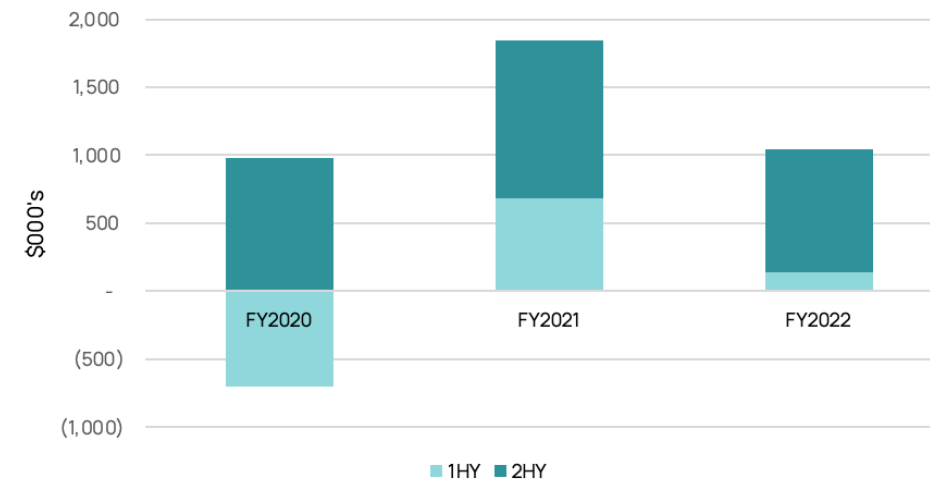
Statutory EBITDA from FY2020 to FY2022



Statutory EBITDA continues to grow

- Winning larger customer contracts.
- Higher costs of sales and employee benefits in 2HY2022.
- Increased size of the team, particularly in Thailand.

Operating cash flows from FY2020 to FY2022

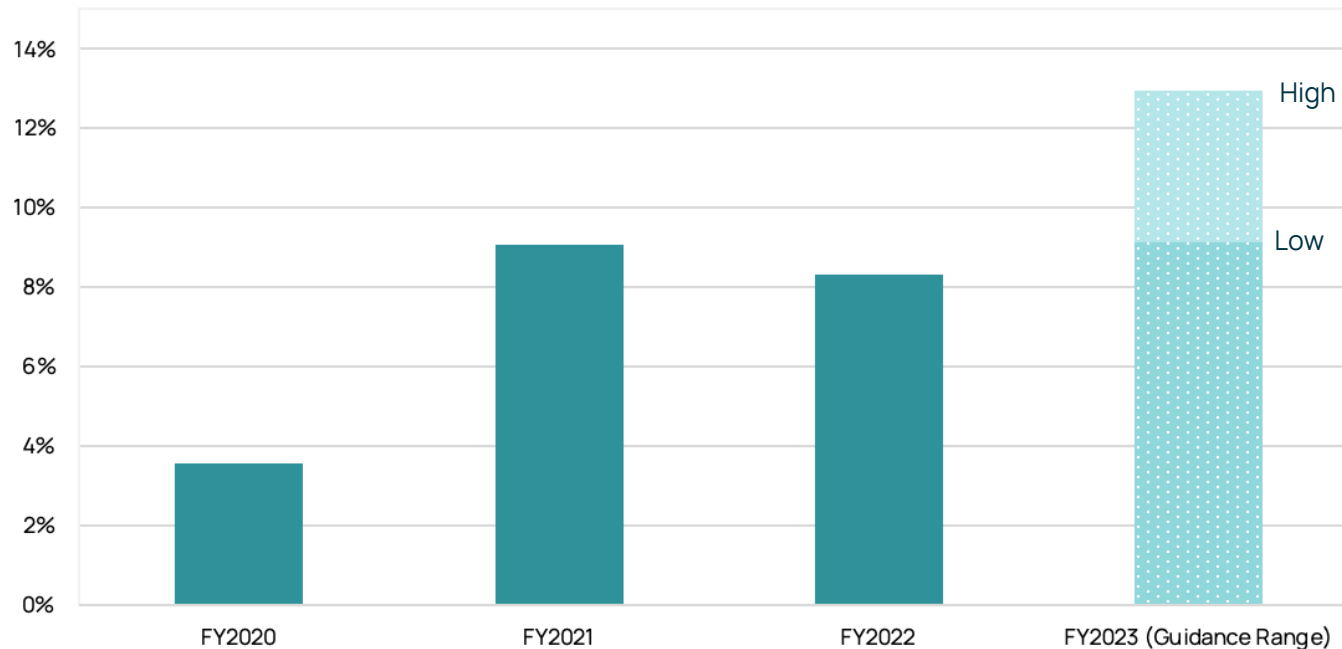


Operating cash flow positive

- Majority of contracts conclude in Q4 each year
- Increase staff to support growth in Thailand.

Improving Margins

Adjusted Statutory EBITDA Margin



Adjusted Statutory EBITDA shown in the above graph is Statutory EBITDA excluding government assistance



We are focused on ensuring that costs are constrained as we grow our sales

- Creation of new delivery centre to address wage inflation in other territories.
- Exploration of other lower-cost based resource centres.
- Improved delivery efficiencies through repeatable processes and automation.
- Planning for further improvements as revenue continues to grow to offset fixed costs of operating as an ASX listed company.

Growing Cash Box Provides Opportunity

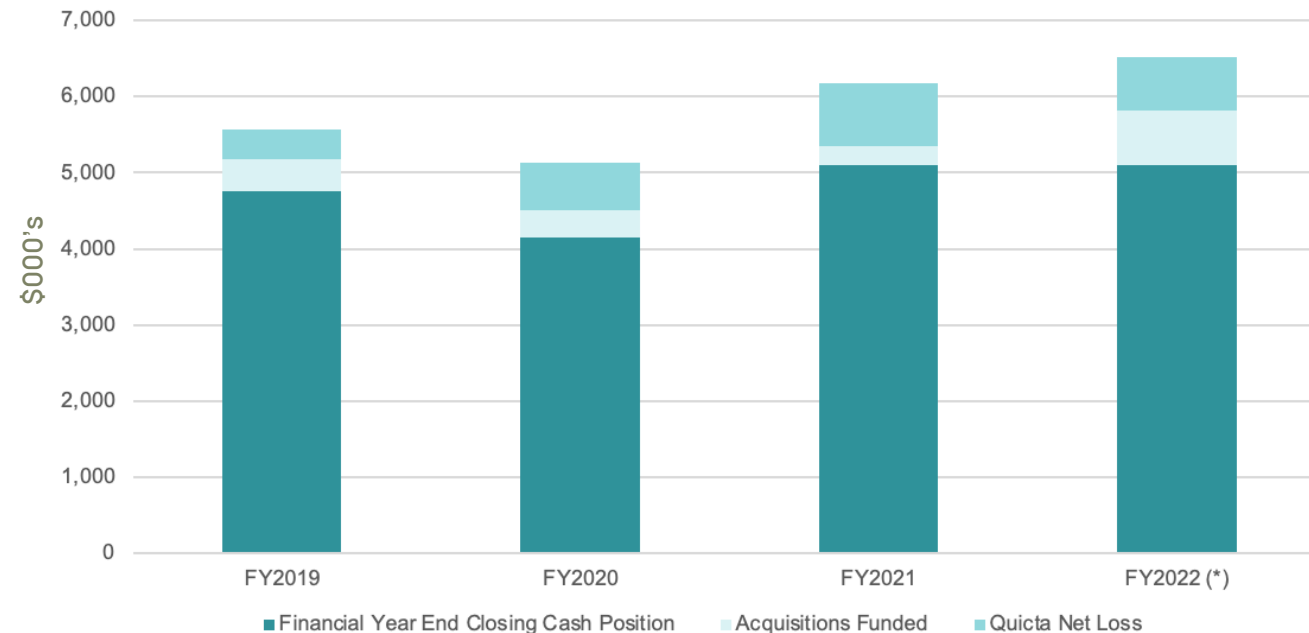


\$4.5m September 2022 cash balance

Our cash position enables us to continue to organically grow our business and self-fund add-on acquisitions

- Delivering strong cash returns while continuing to make investments and develop our quicta business division.
- \$1m operating cash flow positive in FY2022 which includes \$0.7m in quicta development net cash outflows.
- \$0.7m in payments made in respect of acquisitions in FY2022.

Adjusted Financial Year End Cash Position



(*) \$0.4m of deferred payments relating to the acquisition of Rapid e-Suite Thailand acquisition was recorded in payments to suppliers and employees as an operating cash flow in line with the accounting standards but adjusted in the above graph as it relates to the acquisition.



Thankyou

28 November 2022