



17 November 2015

Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgment

AGM - Company Update

JCurve Solutions Limited (ASX:JCS), provider of cloud based enterprise resource planning (ERP) solutions for emerging businesses, today communicated a refreshed business strategy focused on three opportunities. Today's release of a refreshed business strategy coincided with the strategic update provided to shareholders at JCurve Solutions' 2015 AGM, held in Sydney this morning.

The three strategic opportunities the company is focused on are:

1. Maximising value from the Telecommunications and Expense Management (TEMS) business
2. Investing to grow the JCurve business, and
3. Leveraging core strengths and capabilities to diversify the company's product range and reinvest for growth.

Chairman, Bruce Hatchman, told shareholders the company has strong fundamentals and that a changing business mix positioned the company well for sustainable long term growth.

"There is a positive and strong outlook for JCurve customer and revenue growth. In the shorter term we are managing a change in business mix driven by continued strong growth in JCurve but strengthening and structural headwinds are impacting the TEMS business," said Mr Hatchman.

The strong fundamentals supporting the company included a debt free financial position and \$2 million cash at bank at the start of this financial year. A large and growing base of monthly recurring revenue generated by the JCurve business also contributed to the company's fundamentals.

The refreshed business strategy followed completion of a strategic review assessing the structure, profitability and industry dynamics impacting JCurve's different businesses.



2016 Outlook

As a result of the refreshed strategic focus and changing business mix the company provided an updated outlook for the 2016 financial year.

Measure	FY15 base	FY16 original outlook	FY16 updated outlook
Revenue	\$11.3m	Range: \$11.0m to \$11.2m	Range: \$10m to \$10.5m
EBITDA	(\$0.9m) loss	Range: (\$1.0m to \$0.8m) loss	Range: (\$0.5m to \$0.2m) loss
NPAT	(\$0.3m) loss	Range: (\$0.4m to \$0.2m) loss	Range: (\$0.2m) loss to \$0.1m profit

excluding Impairments

Revenue trends impacting the 2016 outlook comprised strong double digit growth for JCurve, continued weakness from structural headwinds in the TEMS business and discontinued revenue from the South African telco business which contributed \$0.7 million in 2015. The decline in revenue outlook from August reflects the strong headwinds impacting the TEMS business whilst the improvement in EBITDA represents corrective cost measures as a result of the Strategic Review.

Resignation of Graham Baillie

It was also announced that Graham Baillie would not be standing for re-election as a Director. Graham was the founder of JCurve and has made a significant contribution to the business and its growth. Graham's decision is based on personal reasons and he will continue to be a major shareholder of JCurve Solutions.

For and on behalf of the Board

Bruce Hatchman

Non-Executive Chairman