

# Annual General Meeting

 Jcurve Solutions Limited (ASX: JCS)

Chris King

CEO

20<sup>th</sup> November 2025



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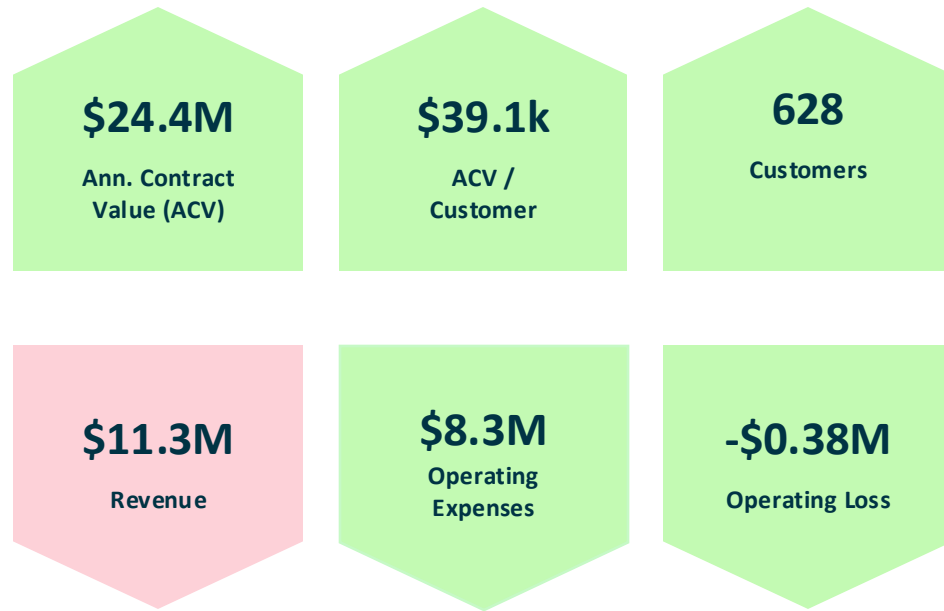
- FY25 Results & Review
- FY26 Strategy and Business Model
- Strategic Initiatives
- FY26 Update & Outlook
- Questions

FY25

Results &  
Review

# FY25 Financial Results









Good progress from FY24 > FY25 as we continued with our 'Let's Grow' transformation.  
 Balancing the need to manage costs and cash whilst maintaining our growth capability



	Notes	2025 \$	2024* Restated \$
Revenue from contracts with customers	6	11,343,694	12,738,932
Cost of revenue		(2,731,511)	(3,625,359)
<b>Gross profit</b>		<b>8,612,183</b>	<b>9,113,573</b>
Sales and marketing	7	(3,575,278)	(3,142,579)
General and administration	7	(4,223,424)	(6,141,561)
Product design and development	7	(315,562)	(478,294)
<b>Operating profit/(loss) before depreciation, amortisation and impairment expenses</b>		<b>497,919</b>	<b>(648,861)</b>
Depreciation, amortisation and impairment	7	(878,329)	(1,253,940)
<b>Operating loss</b>		<b>(380,410)</b>	<b>(1,902,801)</b>
Interest income		10,843	19,201
<b>Loss before financing and income tax expense</b>		<b>(369,567)</b>	<b>(1,883,600)</b>
Finance costs	8	(51,956)	(50,504)
<b>Loss before income tax</b>		<b>(421,523)</b>	<b>(1,934,104)</b>
Income tax expense	9	(238,247)	(224,478)
<b>Loss for the year</b>		<b>(659,770)</b>	<b>(2,158,582)</b>

# Review Of Priorities & Objectives

*Priorities & Activities from AGM November 2024*

PRIORITY	ACTIVITY					OBJECTIVE FY25 RESULT	CEO RATING	
	<b>Business Unit Profitability</b>	Services 30% Margin	Jcurve Product Margins	Country / BU Profitability	Non-BU / Group Efficiencies	Revenue (Not Cost) Focused	<b>5% Operating Profit</b> <b>\$258k = 2.28%</b> <small>(Normalised)</small>	
	<b>CustomerX TeamX</b>	Always On Customer Feedback	TeamX Programs	CustomerX Programs	'Let's Grow' Culture		<b>+100% improvement In Cx &amp; Ex (NPS)</b> <b>+50%</b>	
	<b>Customer Acquisition</b>	2x Customer Acquisition	5x Lead Generation From Marketing	Community & Thought Leadership	Sales & Marketing H/C		<b>+100% yr&gt;yr New Customers</b> <b>+50%</b>	
	<b>Portfolio Management</b>	30% Reseller Margin	Grow Av. ACV / Customer	Jcurve Products 50% ARR Contribution		Cust. Dev. as a Profit Centre	<b>+10% Margin</b> <b>+\$5k ACV / Cust</b> <b>+5% Margin</b> <b>+\$5,767 ACV / Cust</b>	

# Current Horizon of 'Let's Grow' is Complete

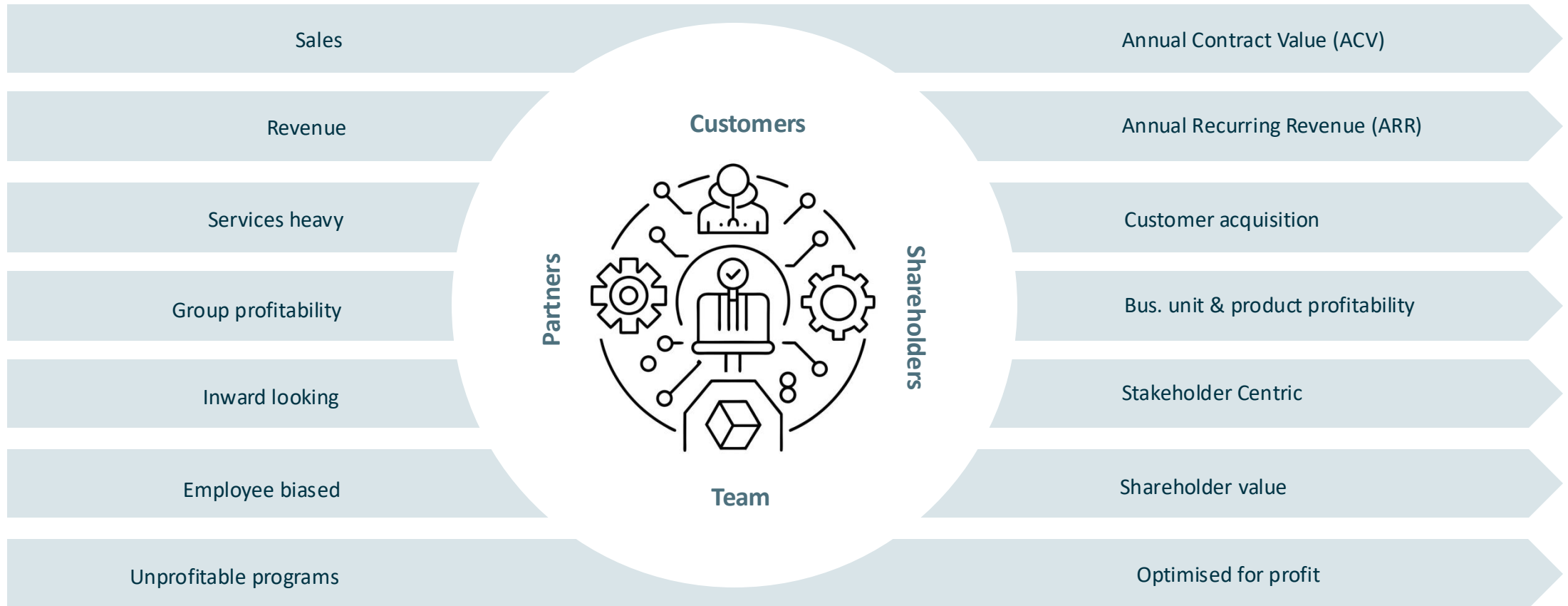
*Transformed to prepare us for the next phase of our growth*



FY24



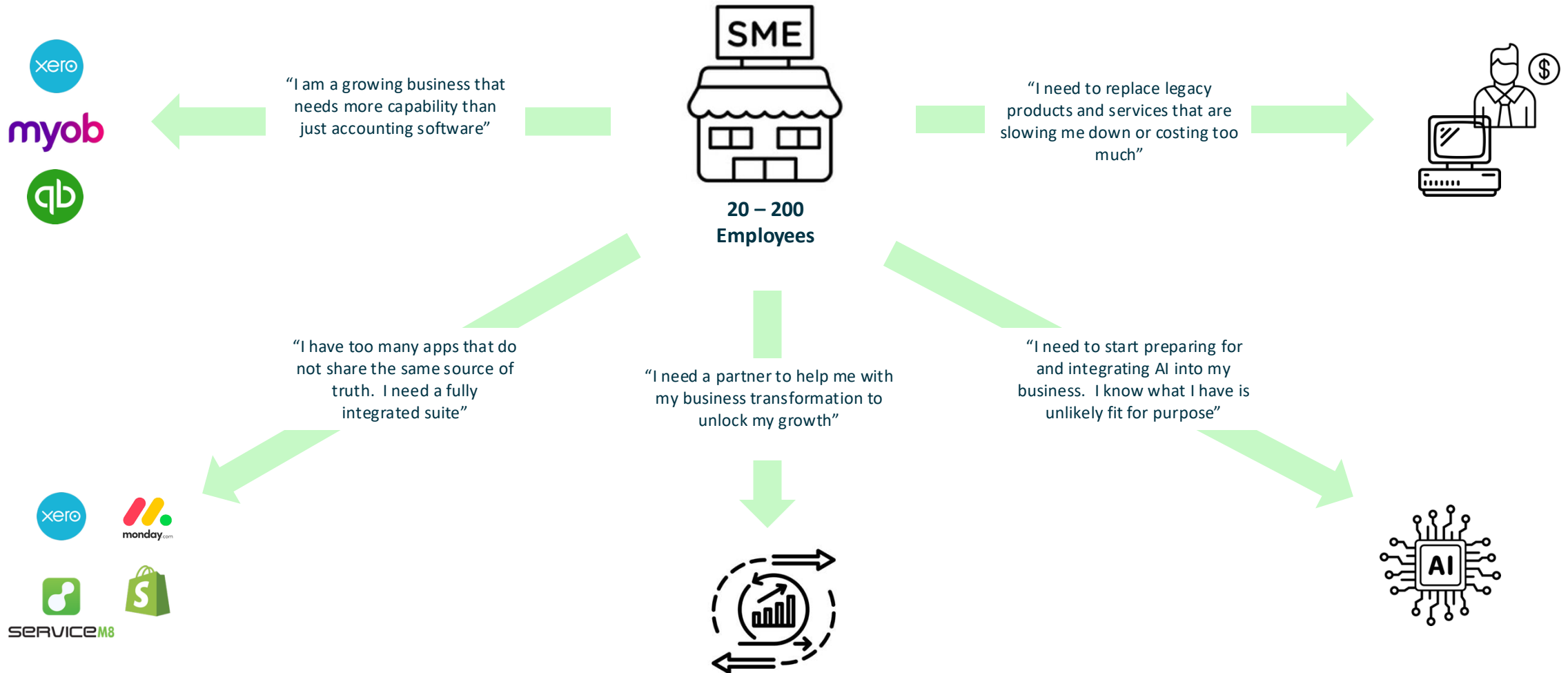
FY25



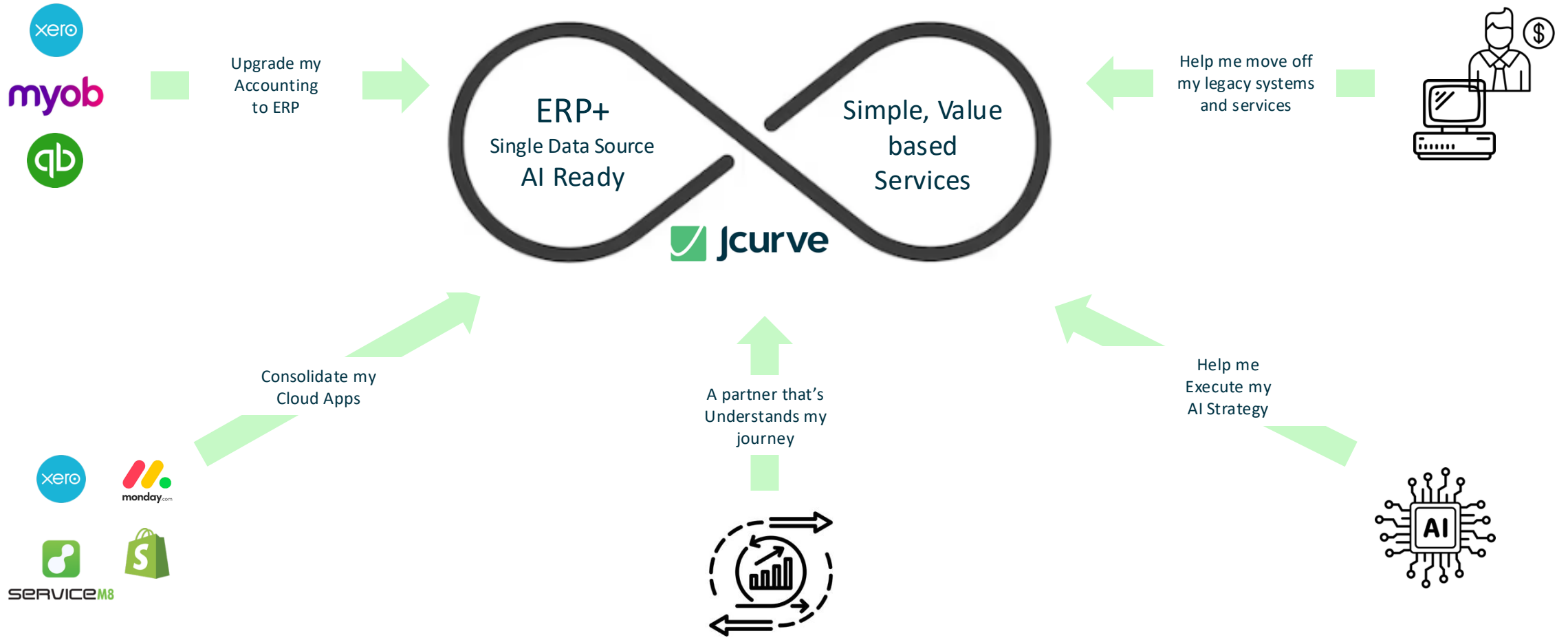
FY26

Strategy &  
Business Model

# What PROBLEMS do we solve?



# What do our Customers NEED?



# WHAT is the GROWTH Opportunity?

**15%+**  
**CAGR** Cloud  
ERP  
for SME's

**MACRO  
ECONOMIC**  
conditions  
will improve

**AI**  
Forcing  
Factor

## Overview of Small Business Cloud ERP in Australia

Small business cloud ERP solutions target enterprises with fewer than 100 employees (often overlapping with SMEs up to 200), offering affordable, scalable subscription-based systems for core functions like finance, inventory, and CRM. As of November 2025, Australia's SME sector (99% of businesses) drives demand, with cloud adoption at 75% among small firms, fueled by the AUD 1.2 billion Digital Economy Strategy and tools from vendors like Xero, MYOB, and QuickBooks. Recent developments include MYOB's July 2024 Acumatica integration and SAP's January 2025 NSW government cloud migration (USD 51.8M), emphasizing AI-driven automation and 20-30% cost reductions versus on-premise setups.

## Projected Growth Rate

The projected CAGR for small business cloud ERP in Australia is **14-16%** from 2025-2030, exceeding overall ERP growth (3-4%) due to SME digitization. The SME cloud ERP market, valued at USD 930 million in 2024, could contribute to broader ERP expansion to AUD 10.37 billion by 2034, with small businesses capturing 40-50% via SaaS models. This aligns with APAC SME cloud ERP trends at 19.8% CAGR, adjusted for Australia's mature market.

Source	Scope	Projected CAGR	Time Period	Key Notes
Grand View Research	Australia ERP (cloud fastest-growing; SME/small business focus)	16%	2024-2030	Cloud segment leads; SMEs benefit from analytics for decision-making. On-premise at 61% in 2023, but cloud to dominate by 2030.
Expert Market Research	Australia ERP (SaaS/cloud for SMEs/small businesses)	15.20%	2025-2034	From AUD 2.52B in 2024; real-time data aids small firm agility. 75% SME adoption by 2030 unlocks AUD 9.3B productivity.
Ken Research	Australia Cloud ERP for SMEs (includes small businesses)	~15% (implied from 15% adoption rise)	2025-2030	USD 930M in 2024; 2.5% annual SME productivity growth drives automation demand.
Business Market Insights	APAC Cloud ERP (Australia/SME emphasis)	19.8%	2022-2030	To US\$28.84B regionally; Australia's SME incentives boost small business share.
Fortune Business Insights	Global Cloud ERP (SME/small business highest growth)	15.5%	2024-2032	SMEs lead due to cost optimization; APAC (incl. Australia) at highest regional CAGR.

Source: 

# What are the BUSINESS drivers?



A Fragmented Application Strategy & AI are **NOT COMPATIBLE**.

ERP and AI have **similar business drivers** which are aligning to **accelerate our growth**

- ✓ Operational Efficiency and Cost Savings
- ✓ Competitive Edge and Market Pressure
- ✓ Enhanced Customer Experience and Revenue Growth
- ✓ Accessibility and Lower Barriers to Entry
- ✓ Workforce Augmentation and Growth Opportunities

Comparison Table: App Usage by Business Size (Global Benchmarks, Applicable to Australia)

Business Size	Average SaaS Apps Used	Notes
Micro (<10 employees)	5-8	Focus on basics like accounting and email; common in Australia (97% of businesses).
Small (10-49 employees)	<u>8-12</u>	Adds CRM and project tools; aligns with Intuit's 9-app finding.
Medium (50-199 employees)	<u>20-80</u>	More integrations; less common in Australia.

## Average Number of Apps Used by Small Businesses in Australia

Based on recent data, the average small business in Australia uses **around 8-10 apps**. This figure primarily refers to business software applications (often SaaS-based tools for accounting, CRM, project management, and marketing), as "apps" in a small business context typically means operational tools rather than personal mobile apps. Here's a breakdown of the key insights:

### Key Statistics

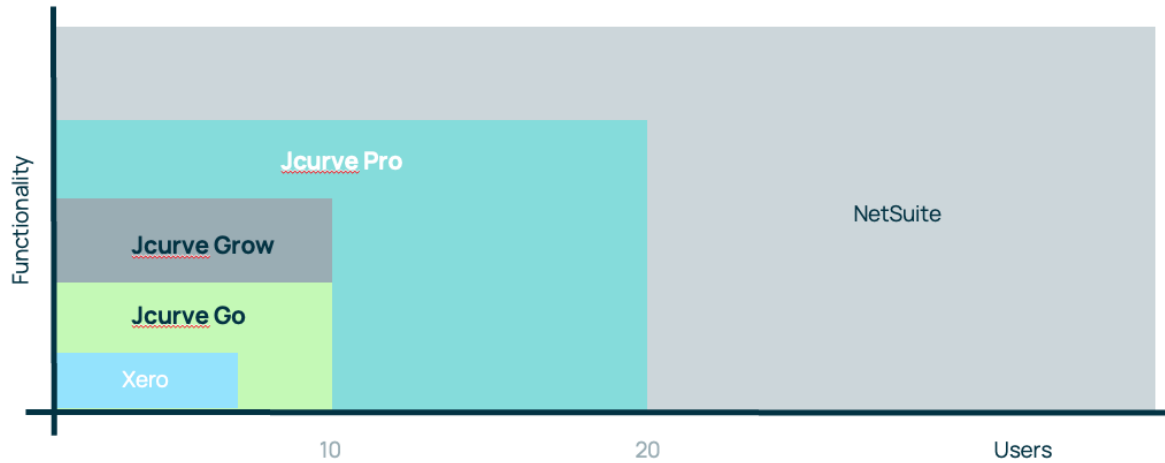
- **Core Estimate:** Australian small and medium-sized businesses (SMBs) juggle an average of **9 disconnected digital systems** (including apps and tools), leading to inefficiencies like decision fatigue and lost revenue opportunities. This is from Intuit's 2025 *Growth Gap Report*, which surveyed 2.5 million Australian SMBs and found this fragmentation costs the average business \$209,330 annually in unrealized growth.
- **Broader Context:** Globally, small businesses (under 200 employees) use an average of **80 SaaS apps**, but this includes larger small businesses (e.g., 200-749 employees). For micro-businesses (common in Australia, where 62% of small businesses are non-employing), the number is lower, aligning closer to 8-10 core tools.



Strategic

Initiatives

# Jcurve ERP for the ANZ Market

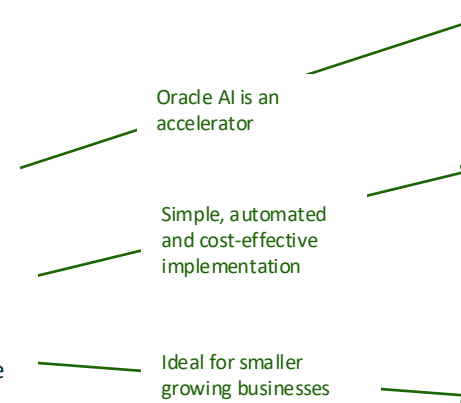


Vendor	Estimated SME Market Share AU 2025	Notes
Xero	20-25%	Small business leader, strong local compliance.
MYOB	15-20%	Popular for cloud-based SME solutions
NetSuite	3-5%	Strong in mid-sized SMEs

## Acquire 100's of customers by making ERP simple, fast and cost effective

Jcurve has a globally exclusive license to resell into the ANZ market small business editions of NetSuite ERP known as; **Jcurve GO, Jcurve GROW & Jcurve PRO**. See diagram above for market fit.

These products directly address the **strengths, challenges and potential of the NetSuite ecosystem** in equal measure and Jcurve is the only company that has the products and knowhow to take advantage of this unique and material opportunity.



### Factors Influencing NetSuite's SME Share.....

#### Strengths:

NetSuite's integrated cloud platform (ERP, CRM, e-commerce) appeals to mid-sized SMEs needing scalability. **Its 2024 AI enhancements and global brand (via Oracle) strengthen its position for businesses** with international ambitions.

#### Challenges:

**High implementation costs and complexity make NetSuite less attractive for micro and small SMEs (<50 employees)**, where Xero and MYOB dominate with lower-cost, Australia-specific solutions. NetSuite's focus on mid-market firms limits its share in the broader SME segment.

#### Growth Potential:

With Australia's cloud ERP adoption rising **(40% by 2028, per industry forecasts)**, NetSuite could increase its **SME share to 5-7% by 2030 if it enhances affordability or targets smaller firms more aggressively.**

# Field Service Management

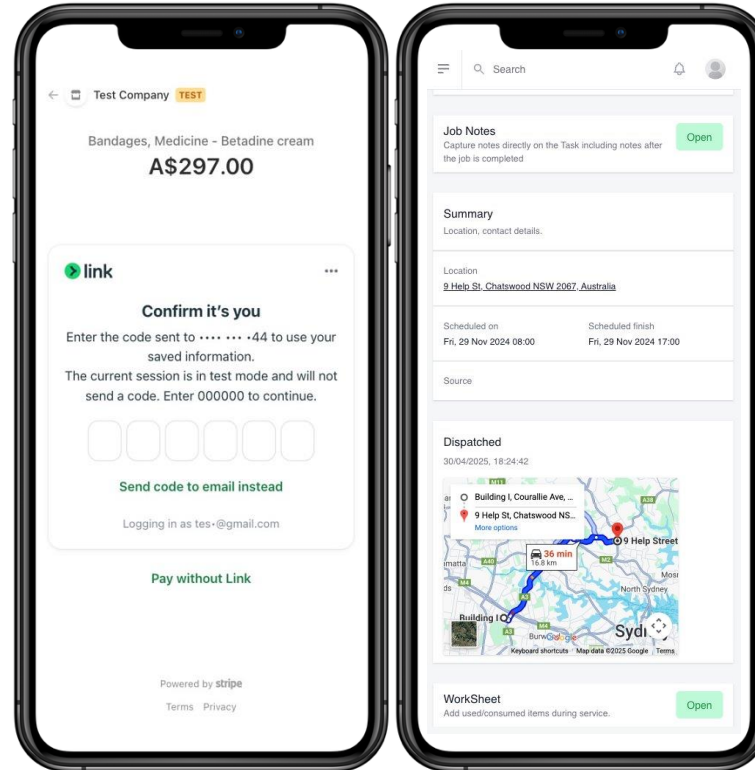
**12**  
Customers  
Live  
13.5k Jobs in Oct

**\$200k**  
ARR

**5**  
Existing Customers  
in FY26

**Fully Integrated**  
ERP

**Cross selling to existing ERP customers**  
strategy gaining momentum.



**Product maturity** helping us win  
against well known (ServiceM8) and  
Tier 1 (Oracle) competitors

**25**  
Customers

**\$400k**  
ARR

**Focus for Next Horizon**  
to increase JARR  
Contribution

# Our next 'Let's Grow' Horizon

## "100 New Customers"



20 – 200  
Employees



Total Addressable Market

150,000

30,000

50,000

20,000

Serviceable Addressable Market

15,000

3,000

5,000

2,000

**TARGET**

**60**

**15**

**15**

**10**

# FY26

## Business

## Update &

## Outlook

# Q1FY26 Key Performance Indicators

*Unaudited*

Focus on  
Customer  
Acquisition

Measure	1QFY26	4QFY25	3QFY25	2QFY25
Annual Contract Value (ACV \$000's) [1]	\$ 25,101	\$ 24,432	\$ 23,415	\$ 22,538
Number of Customers	628	624	632	628
ACV / Customer (\$)	\$ 39,970	\$ 39,140	\$ 37,049	\$ 35,888
Annualised Recurring Revenue (ARR) from ACV (\$000's) [2]	\$ 2,694	\$ 2,460	\$ 2,166	\$ 1,758
Annualised Recurring Revenue from ACV (%) [3]	43%	40%	37%	31%
Services and Other Revenue (\$000's)	\$ 664	\$ 586	\$ 644	\$ 481
Number of Customers Acquired	14	13	16	7
Number of Customers Cancelled	10	21	12	13
EBITDAR (\$000's) [4]	\$ 465	-\$ 6	\$ 401	\$ 75
Normalised EBITDAR (\$000's)	\$ 465	\$ 92	\$ 401	\$ 78
Cash & cash equivalents (\$000's)	\$ 2,499	\$ 1,369	\$ 321	\$ 337

Unusually high  
churn due to  
economic  
conditions

[1] Customer contract value for direct and reseller contracts

[2] Annualised Recurring Revenue generated from customer contracts

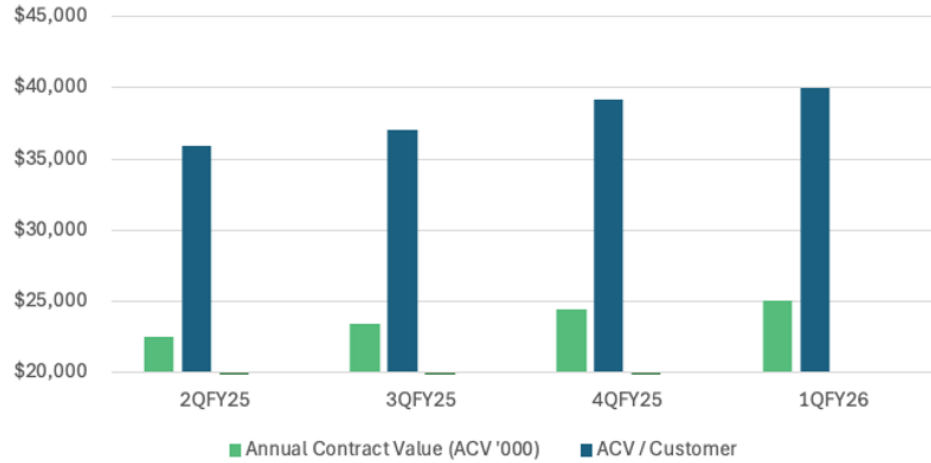
[3]  $ARR / (ACV / 4)$  for quarterly calculation

[4]  $EDITDAR = EBITDA + IFRS \text{ rent paid to landlords}$

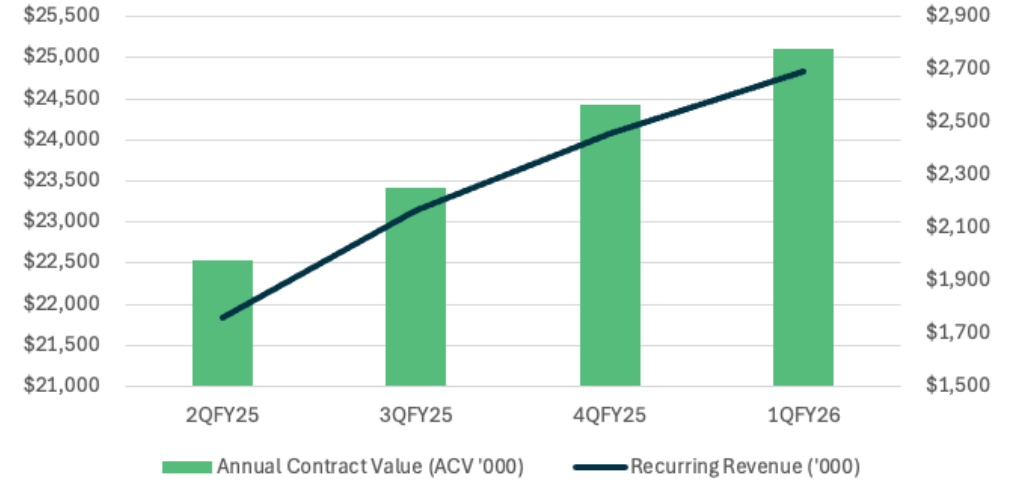


# Q1FY26 Key Performance Indicators

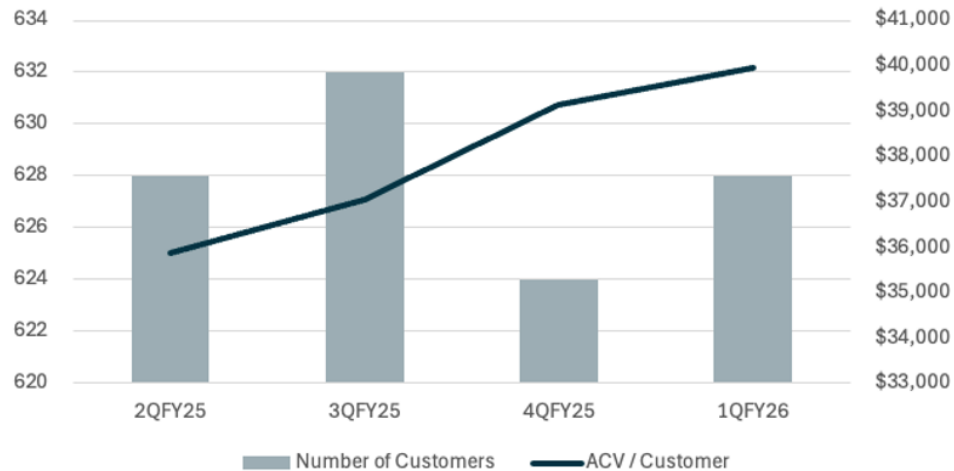
### Annual Contract Value Per Customer



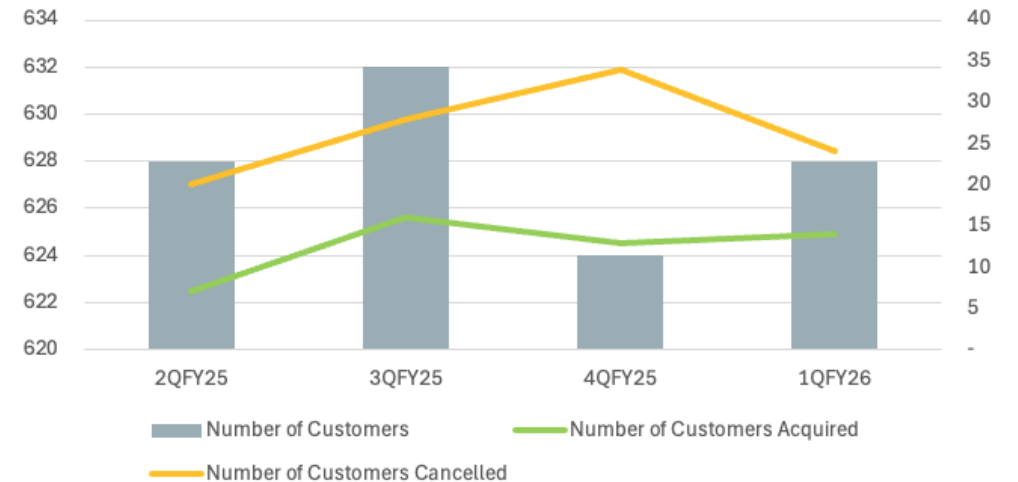
### Quarterly ACV & Quarterly Recurring Revenue



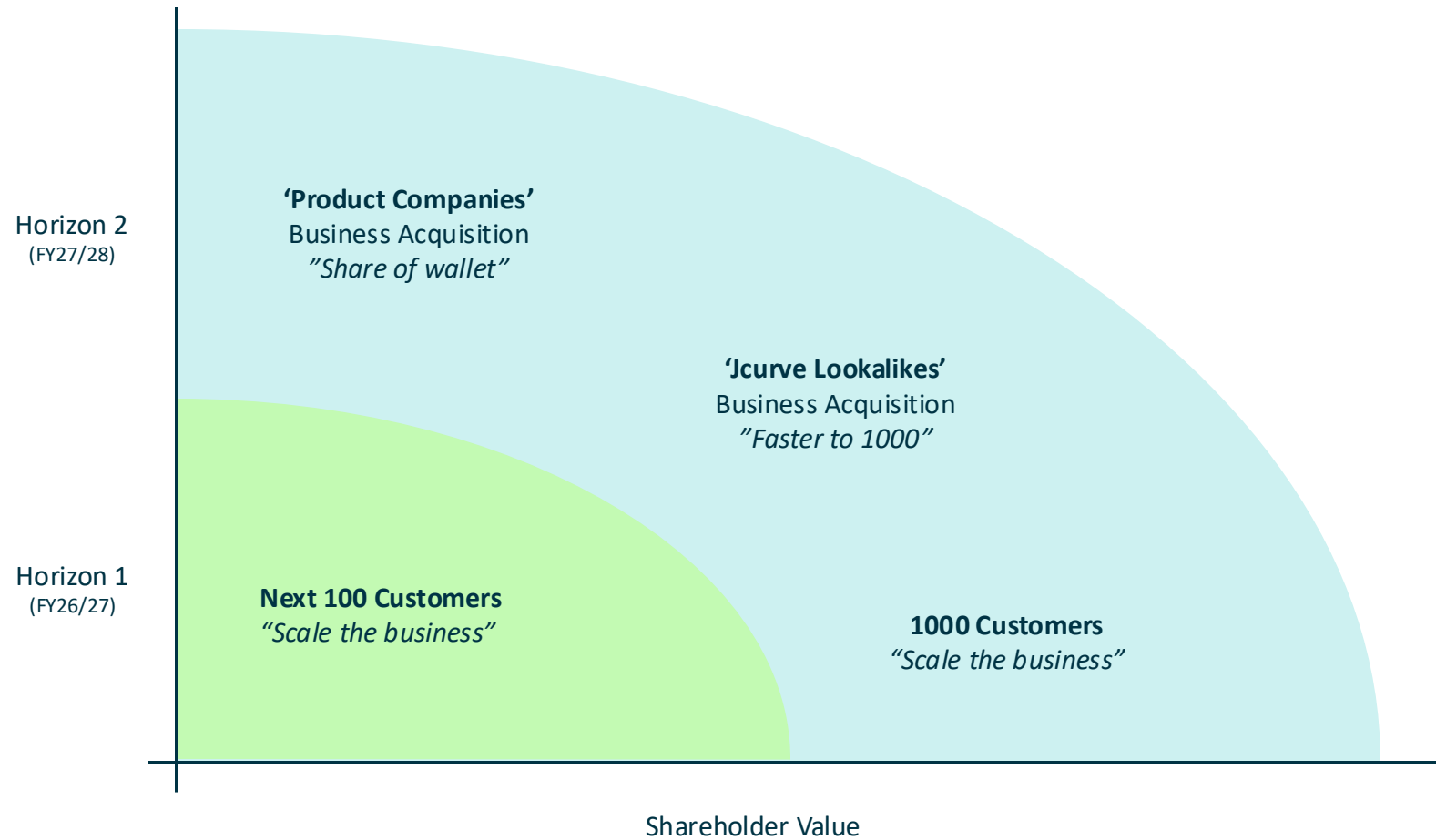
### Quarterly Trends



### Customer Dynamics



# Outlook



# Questions.

Thank you.