

CVCHECK – Q2 FLASH FINANCIALS - REVENUE RECORDS, CASH POSITIVE

- A record \$3.5m revenue booked in Q2FY21 (12% up on PCP), \$2.7m from B2B and \$0.8m B2C
- A record \$7.0m revenue booked for H1FY21
- A record of over \$10.2m booked ARR for the 12 months ended 31 December 2020
- Cash positive Q2, strong balance sheet with cash at bank \$5.2m as at end December, no debt

Leading online integrated screening and verification company, CV Check Limited (“CV1” or “the Company”) (ASX:CV1) is pleased to release its Q2FY21 flash financial figures and report on its quarterly performance.

CV1 Chief Executive Officer, Rod Sherwood, commented, “CV1 revenues surged during the second quarter to set all-time company records for a quarter, for a half year and for a booked 12-month ARR figure. We will provide a more comprehensive update on the quarter in coming weeks.”

Strong sales produce record quarter, half year and booked 12-month ARR

Momentum in CV1 revenue continued to build steadily across Q2. Quarterly revenue came to \$3.5m (12% up on the previous corresponding period), with \$2.7m in revenue coming from B2B customers and \$0.8m from B2C customers. The strong quarter drove the half year performance to a record \$7.0m of revenue and a record booked ARR of over \$10.2m for the 12-months ended 31 December 2020 (December is rounded down to \$10.2m whereas March 2020 rounded up to \$10.2m). Sales strength was derived from new client wins coupled with recovering order flow from established customers.

Cash positive, strong balance sheet

CV1 was modestly cash positive in Q2; the cash balance at quarter end closed at \$5.2 million. CV1 has no debt.

As part of their COVID-19 response, governments across Australia and New Zealand introduced a range of subsidies and entitlements for businesses. CV1 received a final amount of \$0.1m in cash for such assistance early in Q2FY21 and does not anticipate further such receipts given improved trading conditions.

-ENDS-

Announcement released with authority of CV1’s Disclosure Committee.

For further information, please contact:

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About CV Check Limited: CV1 is an expanding business with growing revenue streams through the provision of its check products to employers, industry associations and individuals via the CVCheck brand on its proprietary online platform CVCheck.com. The Company has been operating for more than 10 years and in the process has developed a world-class online platform providing a comprehensive range of checks across the globe. CV Check Limited is a listed public company quoted under the ticker CV1 on the Australian Securities Exchange (ASX).