

6 October 2022

ASX RELEASE

ASX: CV1

CV Check to report \$6.9 million revenue in Q1 FY23**Flash result highlights**

- ✓ Q1 FY23 revenue of **\$6.9 million** (up 9% on pcp)
- ✓ Q1 FY23 SaaS revenue of **\$0.7 million** (up 23% on pcp)
- ✓ Delivering on previously announced intention to introduce biometric identity validation, automation and AI across CV1's operations,

Leading Australian RegTech company, CV Check Limited (ASX:CV1) (Company or CV1) is pleased to provide the following unaudited flash results for its Quarter 1 of the 2023 financial year (Q1FY23) reporting period.

CGIS @ CV1 continues to deliver results

CV1's Q1 revenue was \$6.9m, up 9% on the prior corresponding period (pcp). Included in this sum was \$0.7m in SaaS revenue, a 23% increase on SaaS revenue reported in the pcp.

The Company finished the quarter in a strong financial position, with cash at bank of \$11.1m. Payments made through the quarter included \$0.9m relating to product development, up 63% on pcp, and \$0.2m in its announced on-market share buy back.

The balance sheet remained robust, with CV1 debt-free at the end of FY22.

During the quarter, the Company announced a strategic partnership to introduce biometric identity validation, automation and AI across CV1's operations, to improve efficiency and enhance the Company's ability to grow at scale (please refer to CV1's announcements of 1 September and 28 September 2022). The Company also increased its investment in sales enablement along with revenue-generating roles. Further information will be supplied in coming weeks when the Company provides its Quarterly Activities Report and Appendix 4C.

CV1 CFO Jason Margach said: *"This quarter has seen CV1 make a solid start to the year. Pleasing revenue wins and an uptick in SaaS revenue have combined with targeted investment and internal process changes in the business that promise to deliver bottom line improvements through the balance of the year."*

"We look forward to providing investors with further information in our annual general meeting next week."

-ENDS-

This announcement was authorised by the Disclosure Committee of CV Check Ltd.

For further information, please contact:

Michael Ivanchenko
Chief Executive Officer
investors@cvcheck.com

Julia Maguire
The Capital Network
julia@thecapitalnetwork.com.au

About CV Check Limited:

CV Check Limited (ASX: CV1) is a leading provider of know your people solutions – comprising pre-employment screening, verification services and workforce compliance management - internationally.

CV Check provides real-time workforce compliance management via its core software-as-a-service RegTech solution Cited. By combining certifications and compliance data with business policy and legislative requirements, Cited enables scalable compliance monitoring spanning pre-employment to real-time requirements related to geo-location, roles and tasks applicable across a wide range of industries.

The company also provides a wide range of pre-employment checks via its CVCheck solution. This is delivered via its proprietary technology platform, which has over time evolved into a best-of-breed employment screening and verification offering with a track record of customer service excellence.

CV Check continues to grow its position as the pre-eminent background screening brand in Australasia and is planning its global expansion of its growing suite of RegTech solutions.

To learn more please visit: www.cvcheck.com