

August 18, 2020



## Cleartronic, Inc. (CLRI) Comments on Third Quarter Results; Generates \$1,319,152 in Revenue

BOCA RATON, Fla., Aug. 18, 2020 (GLOBE NEWSWIRE) -- Cleartronic, Inc. (CLRI:OTCPINK) released its Third Quarter financial statements on Friday, August 14, 2020. The Company showed continued growth in revenue, gross profit and EBITDA, despite the effects of COVID on the nation's and the world's economy.



"We are very pleased to report these results," said Larry Reid, the Company's Chief Financial Officer. "Even with COVID-19 limited our ability to market to new clients, our revenue and profitability increased, and the use of ReadyOp by our existing clients increased. We made excellent progress since the acquisition of the ReadyOp platform, increasing revenue and profitability while managing our costs. And, we made very good progress in strengthening our Balance Sheet." [www.cleartronic.com](http://www.cleartronic.com) and [www.readyop.com](http://www.readyop.com).

The Company [reported revenue for the nine months ended June 30, 2020](#) of \$1,319,152, increased by 58% over the revenue reported for the nine months ended June 30, 2019. Primarily, the revenues increased due to continued growth in licensing of the Company's ReadyOp software. Gross Profit for the nine months increased 52%. And, the Company reported EBITDA of \$200,692 for this nine month period versus a loss of \$182,842 in the same period last year.

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progress in strengthening our Balance Sheet.”

### **About Cleartronic, Inc.**

Cleartronic, Inc., a diversified holding Company, creates and acquires operating subsidiaries with the goal of manufacturing and selling products, services, and integrated systems to government agencies, business enterprises, and the general public. In addition to its ongoing research and development projects,

Cleartronic currently has one operating subsidiary, ReadyOp Communications, Inc.

- [www.cleartronic.com](http://www.cleartronic.com) and [www.readyop.com](http://www.readyop.com).

### **Safe Harbor Statement**

This news release contains statements that involve expectations, plans or intentions (such as those relating to future business or financial results) and other factors discussed from time to time in the Company's Securities and Exchange Commission filings. These statements are forward-looking and are subject to risks and uncertainties so that actual results may vary materially. You can identify these forward-looking statements by words such as "may," "should," "expect," "anticipate," "believe," "estimate," "intend," "plan" and other similar expressions. Our actual results could differ materially from those anticipated in these forward-looking statements because of certain factors not within the control of the company. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a4dd4332-ee33-4732-8c6b-2726ab41a1cf>



Source: Cleartronic, Inc.