

May 11, 2022



Cleartronic, Inc. Announces Financial Results for the Three Months Ended March 31, 2022

BOCA RATON, Fla., May 11, 2022 (GLOBE NEWSWIRE) -- Cleartronic, Inc. (CLRI: OTCPINK) released its 2022 second fiscal quarter (Q2) financial statements for the three months ended March 31, 2022. CLRI continues to show continued success with nine (9) consecutive quarters of profitable operations.

Highlights of the Q2's performance include revenues for the three months increased by 11%, including a 19% increase in recurring revenue from the ReadyOp platform as were added new clients and existing clients added revenue with their increased use during the quarter. The Company's gross profit margin increased to 86%, again indicating the benefits for the ReadyOp platform increase. Income from Operations for the three months reached a record high, including a 48% increase when compared to the prior year's second quarter.

Revenue for the six months ended March 31, 2022, was up 23% over the prior year. The Gross Profit and Gross Profit Margin increased with the added new clients and increased use by existing clients. Income from Operations for the six months increased by 56% compared to the prior year's six-month period.

Marc Moore, CEO of Cleartronic (the "Company"), stated, "We continue to be pleased with the disciplined growth and consistent profitability in the expansion and use of our ReadyOp platform, especially during these periods of fluctuating economic activities. Through these challenging times, [Cleartronic](#) and [ReadyOp™](#) have continued to expand their customer base with new businesses and government agencies, each showing their heightened interest in how the ReadyOp software platform benefits their operations. We are seeing a continuing increase in the number of new customers and growth in the use of ReadyOp by our current customers." He further states, "We are very pleased with these results, especially the consistent growth in revenue and use of our ReadyOp platform. We have also worked diligently to improve and strengthen the Company's Balance Sheet, reduced debt significantly and increased our cash position, putting us in a position to increase our marketing into new areas and in new partnerships with other companies."

The full 10-Q report for the three months ended March 31, 2022, can be viewed at <https://ir.stockpr.com/cleartronic/all-sec-filings>.

About Cleartronic, Inc.

[Cleartronic, Inc.](#) (CLRI: OTCPINK), a diversified holding company, creates and acquires operating subsidiaries with the intended goals of manufacturing and selling products, services, and integrated systems to governmental agencies, private, and not-for-profit businesses, as well as to the general public. In addition to its ongoing projects, Cleartronic

continues its endeavors to research and develop new and expanded projects to support its overall service components while operating and concentrating on its primary operating subsidiary ReadyOp Communications, Inc. - www.cleartronic.com & 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 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/96866605-ae44-4d05-b131-3e2a34900699>



Cleartroninc, Inc. Announces Financial Results for the Three Months Ended March 31, 2022



Cleartronic, Inc.'s (CLRI: OTC PINK) Revenue for the six months ended March 31, 2022, was up 23% over the prior year. The Gross Profit and Gross Profit Margin increased with the added new clients and increased use by existing clients. Income from Operations for the six months increased by 56% compared to the prior year's six-month period. <http://www.cleartronic.com/> and <https://www.readyop.com>

Source: Cleartronic, Inc.