

QUARTERLY BUSINESS REPORT - Q2 2024

TechCorp Industries Inc.

EXECUTIVE SUMMARY

TechCorp Industries exceeded expectations in Q2 2024, achieving record revenue of \$14.1 million, representing 21% year-over-year growth. The successful launch of our CloudMax platform drove exceptional performance across all metrics. Customer satisfaction reached an all-time high of 4.8/5.0, while our expansion into new markets continues to yield positive results.

KEY PERFORMANCE INDICATORS

| Metric | Q2 2024 | Q2 2023 | Change |
|---------------------|--------------|--------------|--------|
| Total Revenue | \$14,100,000 | \$11,653,000 | +21.0% |
| Net Profit | \$2,679,000 | \$2,098,540 | +27.7% |
| Net Profit Margin | 19.0% | 18.0% | +1.0pp |
| New Customers | 2,156 | 1,687 | +27.8% |
| Customer Retention | 95.8% | 93.2% | +2.6pp |
| Average Order Value | \$198.75 | \$173.50 | +14.6% |
| Employee Count | 267 | 225 | +18.7% |

CLOUDMAX PLATFORM LAUNCH SUCCESS

The CloudMax platform launch in April generated \$1.8 million in revenue within its first two months, significantly exceeding our conservative projections of \$1.2 million. Enterprise adoption has been particularly strong with 89 new enterprise clients signed. Key CloudMax metrics: • 89 enterprise clients onboarded • 234 mid-market customers adopted • 1,456 small business subscribers • 96% uptime achieved • 4.9/5.0 customer satisfaction rating The platform's AI-driven analytics capabilities have received exceptional market reception, with customers reporting 35% improvement in operational efficiency on average.

| Product Line | Q2 2024 Revenue | % of Total | QoQ Growth |
|---------------------|-----------------|------------|------------|
| SmartWidget Pro | \$5,076,000 | 36% | +8% |
| CloudMax Platform | \$1,800,000 | 13% | New |
| DataFlow Suite | \$3,948,000 | 28% | +10% |
| AI Analytics Module | \$2,346,000 | 17% | +5% |

| | | | |
|-----------------|-----------|----|------|
| Legacy Products | \$930,000 | 6% | -50% |
|-----------------|-----------|----|------|

MARKET EXPANSION RESULTS

Our aggressive expansion strategy is paying dividends. European revenue grew 34% quarter-over-quarter, driven by successful market entry in Italy and Spain. Our partnership with EuroTech Solutions has opened significant opportunities in the automotive sector. Asia-Pacific continues to show exceptional growth at 52% QoQ, with new offices established in Tokyo and Sydney. The localization of our products for Asian markets has been well-received, particularly in the manufacturing and logistics sectors.

Q3 2024 OUTLOOK

Management is optimistic about Q3 2024 prospects, projecting revenue of \$15.2-15.8 million. Key growth drivers include: • CloudMax platform scaling to 500+ enterprise clients • Launch of CloudMax Mobile app in July • Expansion into South American markets • Partnership with Microsoft for Azure integration • AI-powered customer service platform launch We're raising our full-year guidance to \$62-66 million, reflecting strong momentum across all business segments.