



Includes Non-GAAP Financial Data, Excludes Discontinued Operations

	FY 2017				FY 2018			Full Year	
	Q1 9/30/2016	Q2 12/31/2016	Q3 3/31/2017	Q4 6/30/2017	Q1 9/30/2017	Q2 12/31/2017	Q3 3/31/2018	FY 2017 6/30/2017	TTM 3/31/2018
Platforms									
Revenue	\$ 172,072	\$ 219,137	\$ 270,920	\$ 318,194	\$ 387,945	\$ 413,404	\$ 489,219	\$ 980,323	\$ 1,608,762
% y/y	194.3%	136.7%	123.8%	144.8%	125.5%	88.7%	80.6%	143.8%	103.1%
% q/q	32.4%	27.4%	23.6%	17.4%	21.9%	6.6%	18.3%	n/a	n/a
Gross margin	\$ 142,108	\$ 173,514	\$ 212,553	\$ 247,097	\$ 303,958	\$ 323,042	\$ 386,034	\$ 775,272	\$ 1,260,131
% of revenue	82.6%	79.2%	78.5%	77.7%	78.4%	78.1%	78.9%	79.1%	78.3%
ARR (Annual recurring revenue) ¹	\$ 751,489	\$ 905,157	\$ 1,124,451	\$ 1,376,729	\$ 1,590,830	\$ 1,708,547	\$ 1,982,867	\$ 1,376,729	\$ 1,982,867
% y/y	132.6%	125.5%	126.7%	137.0%	111.7%	88.8%	76.3%	137.0%	76.3%
% q/q	29.4%	20.4%	24.2%	22.4%	15.6%	7.4%	16.1%	n/a	n/a
Deployments	75	96	116	140	161	184	208	140	208
% y/y	167.9%	159.5%	152.2%	137.3%	114.7%	91.7%	79.3%	137.3%	79.3%
% q/q	27.1%	28.0%	20.8%	20.7%	15.0%	14.3%	13.0%	n/a	n/a
ASP (Average sales price)	\$ 10,020	\$ 9,429	\$ 9,694	\$ 9,834	\$ 9,881	\$ 9,286	\$ 9,533	\$ 9,834	\$ 9,533
Transactions									
Revenue	\$ 6,006,399	\$ 5,866,562	\$ 6,372,679	\$ 6,521,313	\$ 6,359,895	\$ 6,409,816	\$ 6,792,289	\$ 24,766,953	\$ 26,083,313
% y/y	7.9%	2.9%	-0.3%	8.2%	5.9%	9.3%	6.6%	4.5%	7.5%
Gross margin	\$ 1,291,400	\$ 1,201,872	\$ 1,374,837	\$ 1,460,813	\$ 1,445,481	\$ 1,412,828	\$ 1,532,330	\$ 5,328,922	\$ 5,851,452
% of revenue	21.5%	20.5%	21.6%	22.4%	22.7%	22.0%	22.6%	21.5%	22.4%
Transaction ³ count	191,380	193,490	212,827	212,386	205,066	205,019	219,607	810,083	842,078
% y/y	11.8%	6.8%	7.4%	11.0%	7.2%	6.0%	3.2%	9.2%	6.7%
Corporate customers	763	754	802	810	806	816	848	782	820
% y/y	10.1%	4.9%	5.1%	7.1%	5.6%	8.2%	5.7%	6.8%	6.7%
Academic customers	173	182	183	201	216	228	211	185	214
% y/y	37.3%	27.3%	31.7%	31.4%	24.9%	25.3%	15.3%	31.7%	23.9%
Total customers ²	936	936	985	1,011	1,022	1,044	1,059	967	1,034
% y/y	14.3%	8.6%	9.2%	11.2%	9.1%	11.5%	7.5%	10.8%	9.8%
Company Total									
Revenue	\$ 6,178,471	\$ 6,085,699	\$ 6,643,599	\$ 6,839,507	\$ 6,747,840	\$ 6,823,220	\$ 7,281,508	\$ 25,747,276	\$ 27,692,075
% y/y	9.8%	5.0%	2.0%	11.1%	9.2%	12.1%	9.6%	6.9%	10.5%
Gross margin	1,433,508	1,375,386	1,587,390	1,707,910	1,749,439	1,735,870	1,918,364	6,104,194	7,111,583
% of revenue	23.2%	22.6%	23.9%	25.0%	25.9%	25.4%	26.3%	23.7%	25.7%
Sales and marketing ⁵	393,105	592,254	698,346	682,455	678,963	524,587	522,894	2,366,159	2,408,898
% of revenue	6.4%	9.7%	10.5%	10.0%	10.1%	7.7%	7.2%	9.2%	8.7%
Technology and product development ⁵	286,301	379,725	396,765	413,249	452,816	454,507	436,672	1,476,039	1,757,243
% of revenue	4.6%	6.2%	6.0%	6.0%	6.7%	6.7%	6.0%	5.7%	6.3%
General and administrative ⁵	1,112,380	1,108,927	1,120,481	1,220,056	1,131,402	1,098,795	1,091,930	4,561,844	4,542,183
% of revenue	18.0%	18.2%	16.9%	17.8%	16.8%	16.1%	15.0%	17.7%	16.4%
Depreciation and amortization	30,469	32,426	33,906	36,893	40,568	46,330	32,768	133,694	156,559
Stock-based compensation	102,589	303,097	112,326	112,151	286,242	314,565	114,340	630,163	827,298
Foreign currency translation loss (gain)	3,324	17,631	6,272	(6,362)	(12,387)	(485)	(9,737)	20,865	(28,971)
Total operating expenses	1,928,168	2,434,059	2,368,095	2,458,442	2,577,604	2,438,299	2,188,866	9,188,764	9,663,211
% of revenue	31.2%	40.0%	35.6%	35.9%	38.2%	35.7%	30.1%	35.7%	34.9%
Other income (expenses) and income taxes	(11,895)	(6,913)	1,599	(6,425)	(1,949)	(1,504)	5,238	(23,634)	(4,640)
Income (loss) from continuing operations	(506,555)	(1,065,586)	(779,106)	(756,957)	(830,114)	(703,933)	(265,264)	(3,108,204)	(2,556,268)
% of revenue	-8.2%	-17.5%	-11.7%	-11.1%	-12.3%	-10.3%	-3.6%	-12.1%	-9.2%
Income from discontinued operations	95,889	222,626	141,616	113,314	-	-	-	573,445	113,314
Gain on sale of discontinued operations	-	-	-	241,196	57,149	79,353	69,277	241,196	446,975
Net income (loss)	\$ (410,666)	\$ (842,960)	\$ (637,490)	\$ (402,447)	\$ (772,965)	\$ (624,580)	\$ (195,987)	\$ (2,293,563)	\$ (1,995,979)
% of revenue	-6.6%	-13.9%	-9.6%	-5.9%	-11.5%	-9.2%	-2.7%	-8.9%	-7.2%
Adjusted EBITDA Reconciliation									
Net income (loss)	\$ (410,666)	\$ (842,960)	\$ (637,490)	\$ (402,447)	\$ (772,965)	\$ (624,580)	\$ (195,987)	\$ (2,293,563)	\$ (1,995,979)
Depreciation and amortization	30,469	32,426	33,906	36,893	40,568	46,330	32,768	133,694	156,559
Stock-based compensation	102,589	303,097	112,326	112,151	286,242	314,565	114,340	630,163	827,298
Foreign currency translation	3,324	17,631	6,272	(6,362)	(12,387)	(485)	(9,737)	20,865	(28,971)
Other income (expenses) and income taxes	11,895	6,913	(1,599)	6,425	1,949	1,504	(5,238)	23,634	4,640
Income from discontinued operations	(95,889)	(222,626)	(141,616)	(113,314)	-	-	-	(573,445)	(113,314)
Gain on sale of discontinued operations	-	-	-	(241,196)	(57,149)	(79,353)	(69,277)	(241,196)	(446,975)
Adjusted EBITDA ⁴	\$ (358,278)	\$ (705,519)	\$ (628,201)	\$ (607,850)	\$ (513,742)	\$ (342,019)	\$ (133,131)	\$ (2,299,848)	\$ (1,596,742)
% of revenue	-5.8%	-11.6%	-9.5%	-8.9%	-7.6%	-5.0%	-1.8%	-8.9%	-5.8%

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¹ Annual Recurring Revenue (Non-GAAP Measure) - the value of contracted platform subscription recurring revenue normalized to a one year period.

² Customers - the sum of the total quantity of customers per month for each month in the period, divided by the respective number of months in the period. The quantity of customers per month is defined as customers with at least one transaction during the month.

³ Transaction - an order for a unit of copyrighted content fulfilled or managed in the platform.

⁴ Adjusted EBITDA (Non-GAAP Measure) - defined as net income (loss), plus interest expense, other income (expense), foreign currency transaction loss, provision for income taxes, depreciation and amortization, stock-based compensation, income (loss) from discontinued operations, gain (loss) on sale of discontinued operations, and other potential adjustments that may arise.

⁵ Reclassification - certain expenses have been reclassified.