



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	FY 2016 6/30/2016	FY 2017 6/30/2017	TTM 12/31/2017
<b>Platforms</b>									
Revenue	\$ 172,072	\$ 219,137	\$ 270,920	\$ 318,194	\$ 387,945	\$ 413,404	\$ 402,038	\$ 980,323	\$ 1,390,463
% y/y	194.3%	136.7%	123.8%	144.8%	125.5%	88.7%	127.3%	143.8%	116.5%
% q/q	32.4%	27.4%	23.6%	17.4%	21.9%	6.6%	n/a	n/a	n/a
Gross margin	\$ 142,108	\$ 173,514	\$ 212,553	\$ 247,097	\$ 303,958	\$ 323,042	\$ 328,116	\$ 775,272	\$ 1,086,650
% of revenue	82.6%	79.2%	78.5%	77.7%	78.4%	78.1%	81.6%	79.1%	78.2%
ARR (Annual recurring revenue) <sup>1</sup>	\$ 751,489	\$ 905,157	\$ 1,124,451	\$ 1,376,729	\$ 1,590,830	\$ 1,708,547	\$ 580,902	\$ 1,376,729	\$ 1,708,547
% y/y	132.6%	125.5%	126.7%	137.0%	111.7%	88.8%	131.5%	137.0%	88.8%
% q/q	29.4%	20.4%	24.2%	22.4%	15.6%	7.4%	n/a	n/a	n/a
Deployments	75	96	116	140	161	184	59	140	184
% y/y	167.9%	159.5%	152.2%	137.3%	114.7%	91.7%	181.0%	137.3%	91.7%
% q/q	27.1%	28.0%	20.8%	20.7%	15.0%	14.3%	n/a	n/a	n/a
ASP (Average sales price)	\$ 10,020	\$ 9,429	\$ 9,694	\$ 9,834	\$ 9,881	\$ 9,286	\$ 9,846	\$ 9,834	\$ 9,286
<b>Transactions</b>									
Revenue	\$ 6,006,399	\$ 5,866,562	\$ 6,372,679	\$ 6,521,313	\$ 6,359,895	\$ 6,409,816	\$ 23,690,073	\$ 24,766,953	\$ 25,663,703
% y/y	7.9%	2.9%	-0.3%	8.2%	5.9%	9.3%	11.7%	4.5%	5.6%
Gross margin	\$ 1,291,400	\$ 1,201,872	\$ 1,374,837	\$ 1,460,813	\$ 1,445,481	\$ 1,412,828	\$ 5,306,527	\$ 5,328,922	\$ 5,693,959
% of revenue	21.5%	20.5%	21.6%	22.4%	22.7%	22.0%	22.4%	21.5%	22.2%
Transaction <sup>3</sup> count	191,380	193,490	212,827	212,386	205,066	205,019	741,849	810,083	835,298
% y/y	11.8%	6.8%	7.4%	11.0%	7.2%	6.0%	23.1%	9.2%	7.9%
Corporate customers	763	754	802	810	806	816	733	782	809
% y/y	10.1%	4.9%	5.1%	7.1%	5.6%	8.2%	8.9%	6.8%	6.5%
Academic customers	173	182	183	201	216	228	140	185	207
% y/y	37.3%	27.3%	31.7%	31.4%	24.9%	25.3%	48.0%	31.7%	28.0%
Total customers <sup>2</sup>	936	936	985	1,011	1,022	1,044	873	967	1,016
% y/y	14.3%	8.6%	9.2%	11.2%	9.1%	11.5%	13.7%	10.8%	10.3%
<b>Company Total</b>									
Revenue	\$ 6,178,471	\$ 6,085,699	\$ 6,643,599	\$ 6,839,507	\$ 6,747,840	\$ 6,823,220	\$ 24,092,111	\$ 25,747,276	\$ 27,054,166
% y/y	9.8%	5.0%	2.0%	11.1%	9.2%	12.1%	12.7%	6.9%	9.8%
Gross margin	1,433,508	1,375,386	1,587,390	1,707,910	1,749,439	1,735,870	5,634,643	6,104,194	6,780,609
% of revenue	23.2%	22.6%	23.9%	25.0%	25.9%	25.4%	23.4%	23.7%	25.1%
Sales and marketing	580,778	854,724	963,784	988,962	899,695	769,406	2,041,559	3,388,248	3,621,847
% of revenue	9.4%	14.0%	14.5%	14.5%	13.3%	11.3%	8.5%	13.2%	13.4%
General and administrative	1,211,008	1,226,181	1,251,807	1,326,798	1,363,486	1,308,483	4,069,786	5,015,794	5,250,574
% of revenue	19.6%	20.1%	18.8%	19.4%	20.2%	19.2%	16.9%	19.5%	19.4%
Depreciation and amortization	30,469	32,426	33,906	36,893	40,568	46,330	90,846	133,694	157,697
Stock-based compensation	102,589	303,097	112,326	112,151	286,242	314,565	713,890	630,163	825,284
Foreign currency translation loss (gain)	3,324	17,631	6,272	(6,362)	(12,387)	(485)	5,287	20,865	(12,962)
Total operating expenses	1,928,168	2,434,059	2,368,095	2,458,442	2,577,604	2,438,299	6,921,368	9,188,764	9,842,440
% of revenue	31.2%	40.0%	35.6%	35.9%	38.2%	35.7%	28.7%	35.7%	36.4%
Other income (expenses) and income taxes	(11,895)	(6,913)	1,599	(6,425)	(1,949)	(1,504)	(77,155)	(23,634)	(8,279)
Income (loss) from continuing operations	(506,555)	(1,065,586)	(779,106)	(756,957)	(830,114)	(703,933)	(1,363,880)	(3,108,204)	(3,070,110)
% of revenue	-8.2%	-17.5%	-11.7%	-11.1%	-12.3%	-10.3%	-5.7%	-12.1%	-11.3%
Income from discontinued operations	95,889	222,626	141,616	113,314	-	-	866,022	573,445	254,930
Gain on sale of discontinued operations	-	-	-	241,196	57,149	79,353	-	241,196	377,698
Net income (loss)	\$ (410,666)	\$ (842,960)	\$ (637,490)	\$ (402,447)	\$ (772,965)	\$ (624,580)	\$ (497,858)	\$ (2,293,563)	\$ (2,437,482)
% of revenue	-6.6%	-13.9%	-9.6%	-5.9%	-11.5%	-9.2%	-2.1%	-8.9%	-9.0%
<b>Adjusted EBITDA Reconciliation</b>									
Net income (loss)	\$ (410,666)	\$ (842,960)	\$ (637,490)	\$ (402,447)	\$ (772,965)	\$ (624,580)	\$ (497,858)	\$ (2,293,563)	\$ (2,437,482)
Depreciation and amortization	30,469	32,426	33,906	36,893	40,568	46,330	90,846	133,694	157,697
Stock-based compensation	102,589	303,097	112,326	112,151	286,242	314,565	713,890	630,163	825,284
Foreign currency translation	3,324	17,631	6,272	(6,362)	(12,387)	(485)	5,287	20,865	(12,962)
Other income (expenses) and income taxes	11,895	6,913	(1,599)	6,425	1,949	1,504	77,155	23,634	8,279
Income from discontinued operations	(95,889)	(222,626)	(141,616)	(113,314)	-	-	(866,022)	(573,445)	(254,930)
Gain on sale of discontinued operations	-	-	-	(241,196)	(57,149)	(79,353)	-	(241,196)	(377,698)
Adjusted EBITDA <sup>4</sup>	\$ (358,278)	\$ (705,519)	\$ (628,201)	\$ (607,850)	\$ (513,742)	\$ (342,019)	\$ (476,702)	\$ (2,299,848)	\$ (2,091,812)
% of revenue	-5.8%	-11.6%	-9.5%	-8.9%	-7.6%	-5.0%	-2.0%	-8.9%	-7.7%

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

<sup>2</sup> 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.

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

<sup>4</sup> 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.