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NSX Code: JAB
Listing Date: 6th Sept 2005

31 March 2006

The Manager

Company Announcements

The Stock Exchange of Newcastle Limited

384 Hunter Street,
Newcastle Australia

DIRECTORS REPORT – JAN – MARCH 2006 QTLY FINANCIAL REPORT

On behalf of the Board of Jab Technologies Limited (Jab), we are pleased to report on the activities of the Company over the last three months.

The three months ending March 2006 have been a very exciting and satisfying period, culminating with the release of EZBiz in March 2006, in line with projections contained in the Company's Prospectus which was issued last year pursuant to Jab's Initial Public Offering and listing on the Newcastle Stock Exchange in September 2005.

The EZBiz service is now operational with approximately 120 organisations currently installed onto the system. More are being added daily.

The Company expects that EZBiz will appeal to a growing number of organisations seeking effective ways to implement and control internet business initiatives, without the complexity and technical costs typically associated with these types of services. We anticipate that, as worldwide demand for internet based e-business services continues to grow, EZBiz style self-service centres will become increasingly popular with the business and consumer markets seeking convenient ways to implement essential e-business applications.

COMPANY ACTIVITIES JAN 2006 – MARCH 2006

- In January 2006, the staff of Jab Technologies relocated to new premises to improve operational, sales and administration management.
- Audit and updating of client records pursuant to the Company's acquisition of the Gumnut Service continued, in parallel with the development and completion of the EZBiz system.
- The Jab R&D team completed testing and initial trials for the initial EZBiz system. This was undertaken successfully and the decision was made to release the system to the Company's internal customer base in March.
- March 2006, Jab release of the EZBiz service, (www.ezbiz.net) incorporating domain registration and management, hosting and web services, fully integrated with subscription based billing.

ADDITIONAL SERVICES PLANNED TO BE RELEASED DURING Q2- 2006

- EZGenerator – The R&D team will complete the integration and release of the EZGenerator system, a rapid website generation and content management solution for a range of business and consumer needs, including business e-commerce, promotional emails, BLOG function, internet news feeds and related functions.
- EZBiz Communicator – The Company's existing In-Touch email marketing system will be replaced with a more advanced and scaleable solution, integrated with EZBiz to provide comprehensive email commerce and marketing services.

THE EZBIZ SERVICES

EZBiz (pronounced "Easy-Biz"), is a set of integrated internet products that enable anyone to easily design, launch and operate an internet e-business service.

EZBiz provides a number of "levels" of functionality, related to its various markets.

Typically, these range from simple information services such as instant domain management and ISP hosting to more advanced internet services such as e-payment gateways, internet marketing, email automation, and multi-media content management

EZBiz is principally a web based service. However, it includes technology that combines a desktop application typically installed on one or more customer workstations that communicates with unique EZBiz web components hosted on Jab Technologies' EZBiz central server.

EZBIZ PRODUCTS

The initial release of the EZBiz service spans the following functions:

Website Generation, namely, creation of the complete website including pre-selected design templates and web navigation facilities;

- Business Sites
- Photographic Galleries
- BLOGS & News wire portals
- e-Commerce (Catalogues) / On-Line Purchasing / Secure Payments;
- Email marketing and Newsletter / e-Zine facilities including automated opt-in management;
- Promotion and Marketing Support; and
- Optional Website Hosting Support;
- Domain Management
- Management Reporting and Monitoring.



Future Business Releases planned will address the areas of Logistics and Workflow.

EZBIZ EZPAY BILLING SYSTEM

When services are purchased and generated by the EZBiz system, customers are billed electronically via a unique EZBiz on-line payment facility that functions both as a pre-paid debit account for normal services, and also provides credit/instalment based billing for nominated accounts customers can conveniently have billed for, progressively over an agreed timeframe.

The EZBiz EZPay system represents a significant advance in the provision of e-business facilities. When fully commercialised, the services will appeal to a wide range of businesses requiring e-business facilities.

THE MARKETS

The market for Jab Technologies' products is presently segmented as follows:

- Small and Medium Enterprises ("SME"), for example, one person consultancies, small business groups, franchise chains, hospitality groups and sales/distribution companies;
- Associations and membership-based organisations, for example, sporting, legal, educational, medical and lifestyle groups where there is an established fee-paying membership;
- Internet Service Providers ("ISP") which provide web hosting services and application support services;
- Corporate and government organisations.

The bulk of small and medium organisations, associations and membership-based groups will be serviced via channel partners.



THE COMMERCIALISATION STRATEGY

The Company is driving the commercialisation strategy by pursuing three key initiatives:

- Establishment of the Company's business profile through internet promotions and direct sales initiatives.
- Establishing a chain of selected re-sellers and partners licensed to sell the Company's products and services.
- Acquisition of smaller domain and ISP groups, and partnerships with larger internet project groups.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

The Company is continuing its watching brief for acquisitions and merger opportunities that are compatible with the strategic directions of the business and will add value to shareholders of Jab.



Stephen Ioannides

Director

Brisbane, 31 March 2006

About Jab Technologies Limited

Jab Technologies Limited provides high impact e-business solutions that harness the power of the internet and email technology to automate business marketing and e-commerce services.

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