



Inventronics Announces 2022 Q3 Financial Results

Calgary, Alberta – (October 27, 2022) – Inventronics Limited (“Inventronics” or the “Corporation”) (IVX:TSX Venture), a designer and manufacturer of enclosures for the telecommunications, cable, power distribution, energy and other industries in North America, today announced its unaudited 2022 Q3 financial results.

For the three months ended September 30, 2022, Inventronics reported net earnings of \$536,000, or 11.1 cents per share, on revenue of \$3,400,000 compared to net earnings of \$967,000, or 20.8 cents per share, on revenue of \$3,348,000 for the three months ended September 30, 2021. For the nine months ended September 30, 2022, Inventronics reported net earnings of \$1,841,000, or 38.3 cents per share, on revenue of \$11,374,000 compared to net earnings of \$1,587,000, or 34.9 cents per share, on revenue of \$7,924,000 for the comparative period in 2021.

Earnings before income tax more than doubled to \$2,516,000 in the nine months ended September 30, 2022 compared to \$1,193,000 in the same period of 2021. In 2021, the recognition of the deferred tax benefit of non-capital loss carryforwards increased net earnings for the three and nine month periods by \$389,000 or 8.4 cents per share. These losses were recognized under IFRS reporting guidelines due to revenue and profit growth over the past few years and management’s anticipation of continuing profitability.

On September 27, 2022, based on the strength of the 2022 financial results, the Inventronics Board of Directors declared a special dividend of 35 cents per share, payable on November 4, 2022. The declaration of this dividend has the effect of lowering the working capital for the Corporation into a more typical range required to support the future operation of the business.

Selected Financial Information

Income Highlights

<i>(in thousands of dollars, except per share amounts)</i>	Three months ended		Nine months ended	
	Sept 30 2022	Sept 30 2021	Sept 30 2022	Sept 30 2021
Revenue	3,400	3,348	11,374	7,924
Earnings before income tax	734	577	2,516	1,193
Net earnings	536	967	1,841	1,587
Basic earnings per share	11.1¢	20.8¢	38.3¢	34.9¢

Statement of Financial Position Highlights

<i>(in thousands of dollars)</i>	Sept 30 2022	Dec 31 2021
As at		
Working capital	2,200	1,527
Property, plant and equipment	2,383	2,298
Long-term debt, excluding current portion	2,004	2,049
Shareholders' equity	2,579	2,287

Further information about the financial results of the Corporation can be found in the Corporation's unaudited interim financial statements for the quarter ended September 30, 2022 and accompanying management's discussion and analysis ("2022 Q3 MD&A") which have been filed on SEDAR at www.sedar.com.



About Inventronics

Inventronics Limited designs and manufactures enclosures and other products for an array of customers in the telecommunications, cable, power distribution, energy, and other industries in North America. The Corporation owns its ISO 9001-registered production facility in Brandon, Manitoba.

Shares of Inventronics trade on the TSX Venture Exchange under the symbol "IVX." For more information about the Corporation, its products and its services, go to www.inventronics.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

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