

## **IFABRIC CORP DELIVERS RECORD Q3 2025 REVENUE OF \$9.0 MILLION, UP 111% YEAR-OVER-YEAR**

**Markham, Ontario, November 12, 2025 — iFabric Corp. (“iFabric” or the “Company”) (TSX: IFA, OTCQX: IFABF), a leader in technology-enhanced apparel, reported all-time-high revenue of \$9,021,607 for its third-quarter of 2025, a 111% increase versus Q3 2024. iFabric believes this step-change in scale reflects robust demand for its differentiated technologies and sets a strong foundation for continuing year-over year growth in Q4 2025 and across 2026.**

**The Company is continuing to advance key customer product launch programs, which are intended to drive sales growth and expanding market reach. Management expects this momentum to continue into year-end and beyond, supported by a healthy order pipeline and ongoing retailer adoption of Company products. As part of this growth phase, iFabric experienced a gross-margin and earnings dip this quarter that it believes to be temporary – reflecting the first-wave impact of U.S. tariffs and up-front costs tied to the rollout of its new Enterprise Resource Planning (ERP) software system; however, these transitional items are expected to normalize as announced tariff reductions phase-in and efficiency gains from the ERP implementation are realized.**

**“Our record quarter underscores how our technology portfolio is effectively resonating with retailer customers and scaling with their major new programs,” said Hylton Karon, CEO of iFabric Corp. “We’re entering Q4 with strong momentum and clear line-of-sight to carry that strength across FY2026. Even as we invest to support rapid growth, we remain focused on profitable execution, operational excellence, and delivering innovative products that keep iFabric on a compelling upward trajectory,” concluded Mr. Karon.**

### **THREE MONTHS ENDED SEPTEMBER 30, 2025 (Q3 2025), HIGHLIGHTS:**

- Total Q3 2025 Revenues were \$9,021,607, an increase of 111% or \$4,741,043 compared to \$4,280,564 in 2024.
- Intelligent Fabric Division revenue was \$6,930,448, an increase of 170% or \$4,361,311 from \$2,569,137 in 2024, with that growth attributable to new programs, mainly in the US.
- Intimate Apparel Division revenue was \$2,089,409 an increase of 22% or \$383,232 from \$1,706,177 in 2024, likewise as a result of new programs.
- Gross profit contribution increased to \$2,727,058 (30% gross margin) in 2025, an increase of 55% or \$970,328 compared \$1,756,730 (41% gross margin) in 2024. Gross margins for the quarter were impacted by US tariffs as well as the product mix for the quarter, which saw increased shipments of higher volume but lower margin products.
- Selling, general and administrative costs were \$2,093,936 in Q3 2025 compared to \$1,742,051 in 2024, an increase of 20% driven by increased personnel, regulatory, advertising and travel costs incurred to support future revenue growth, as well as costs associated with the implementation of the Company’s new ERP system, which is scheduled to go live in January 2026.
- Adjusted EBITDA of \$850,090 in 2025 compared to adjusted negative EBITDA of \$1,943 in 2024, for an increase of \$852,033.
- Net earnings after tax attributable to iFabric’s shareholders in Q3 2025 amounted to \$543,802 (\$0.018 per share, basic and diluted), compared to a net loss attributable to shareholders of \$105,616 (\$0.003 per share, basic and diluted) in 2024.
- Working capital, (excluding a term loan classified as current under IFRS, but not requiring repayment in 2026) amounted to \$19,894,491 at the end of Q3 2025, compared to \$19,167,596 at the end of the previous quarter, an increase of \$726,895, attributable to the earnings for the current quarter.
- Cash decreased to \$1,233,908 as at September 30, 2025, from \$2,655,107 at the end of the previous quarter, due to an increase in deposits against future inventory deliveries.

**NINE MONTHS ENDED SEPTEMBER 30, 2025 (YTD 2025), HIGHLIGHTS:**

- Revenue increased to \$21,898,808 for the nine months ended September 30, 2025, up by 30% or \$5,067,400 compared to \$16,831,408 in 2024, with growth attributable to new programs.
- With regard to divisional revenues, YTD 2025 revenue of the Intelligent Fabrics Division was \$16,017,784 in 2025 from \$10,734,930 in 2024 (for an increase of 49% or \$5,282,854), while the Intimate Apparel Division revenue was \$5,868,774 in 2025 from \$6,089,478 in 2024 (for a decrease of 4% or \$220,704).
- Gross margins decreased to 35% during the nine months of 2025, compared to 42% in 2024, as a result of the product mix for the period and the impact of U.S. tariffs. Gross profit dollars increased by 7% or \$475,444 to \$7,609,414 in 2025 compared to \$7,133,970 in 2024.
- For the nine months ended September 30, 2024, selling, general and administrative costs were \$6,749,405 in 2025, compared to \$6,227,215 in 2024 (up by 8% or \$522,190), mainly as a result of increased personnel, advertising, and travel costs incurred to support future revenue growth, as well as costs associated with implementation of the Company's new ERP system.
- Adjusted EBITDA for the first nine months of 2025 amounted to \$900,384 compared to adjusted EBITDA of \$1,210,254 in 2024.

Complete Financial Statements are available on [www.sedarplus.ca](http://www.sedarplus.ca) and the company's website at [www.ifabriccorp.com](http://www.ifabriccorp.com).

**FINANCIAL HIGHLIGHTS**

	Quarter Ended September 30		Nine Months Ended September 30	
	2025	2024	2025	2024
	\$	\$	\$	\$
Revenue	9,021,607	4,280,564	21,898,808	16,831,408
Earnings (loss) from operations	506,123	(196,502)	377,815	608,595
Share based compensation	-	(131,220)	151,834	416,820
Adjusted EBITDA *(Note)	850,090	(1,943)	900,384	1,210,254
Net earnings (loss) before tax	723,091	(213,124)	418,190	550,114
Net earnings (loss) after tax attributable to shareholders	543,802	(105,616)	442,157	501,083
Net income (loss) per share - basic	0.018	(0.003)	0.015	0.017
Net income (loss) per share - diluted	0.018	(0.003)	0.015	0.017

\*Note: Adjusted EBITDA represents earnings before interest, taxes, depreciation, amortization and share based compensation.

**\*USE OF NON-GAAP MEASURES**

Certain measures in this document do not have any standardized meaning as prescribed by International Financial Reporting Standards ("IFRS") and, therefore, are not considered generally accepted accounting principles ("GAAP") measures and may not be comparable to similar measures presented by other issuers. Where non-GAAP measures or terms are used, definitions are provided. The Company believes that certain non-GAAP financial measures provide important information regarding the operational performance and related trends of the Company's business. In this document and in the Company's consolidated financial statements, unless otherwise noted, all financial data is prepared in accordance with IFRS.

**Adjusted EBITDA**

The Company uses Adjusted EBITDA to assess its operating performance without the effects of (as applicable): current and deferred tax expense, finance costs, interest income, depreciation and amortization of plant assets, other gains and losses, impairment loss, share-based compensation and other non-recurring items. The Company adjusts for these factors as they may be non-cash, unusual in nature and may not optimally represent its core operating performance. Adjusted EBITDA is not intended to be representative of net earnings from operations or an alternative measure to cash provided by operating activities determined in accordance with IFRS.

The table below reconciles Adjusted EBITDA and Net earnings attributable to owners of the Company, calculated in accordance with IFRS:

For the period ended September 30,	Three months		Nine months	
	2025	2024	2025	2024
Net earnings (loss) after tax attributable to shareholders	543,802	(105,616)	442,157	501,083
Add (deduct):				
Net earnings attributable to non-controlling interest	-	(405)	-	1,636
Provision (recovery) for income taxes	179,289	(107,103)	(23,967)	47,395
Share-based compensation	-	131,220	151,834	416,820
Amortization of deferred development costs	8,901	8,901	26,703	26,703
Depreciation of plant, property and equipment and right-of-use assets	47,038	47,178	141,113	141,080
Interest expense	71,060	23,882	162,544	75,537
<b>Adjusted EBITDA</b>	<b>850,090</b>	<b>(1,943)</b>	<b>900,384</b>	<b>1,210,254</b>
Add (deduct):				
Share-based compensation	-	(131,220)	(151,834)	(416,820)
<b>EBITDA</b>	<b>850,090</b>	<b>(133,163)</b>	<b>748,550</b>	<b>793,434</b>

## About iFabric Corp:

Headquartered in Markham, Ontario, iFabric, [www.ifabriccorp.com](http://www.ifabriccorp.com), is listed on the TSX and, currently has 30.3 million shares issued and outstanding. Its two strategic divisions offer a variety of products and services through wholly-owned subsidiaries, namely, Intelligent Fabric Technologies (North America) Inc. ("IFTNA") and Coconut Grove Pads Inc. ("Coconut Grove").

IFTNA is focused on development and sale of high-performance sports apparel, medical protective apparel, consumer protective apparel, and proprietary treatments that provide "intelligent" properties to fabrics, foams, plastics, and numerous other surfaces, thereby improving the safety and well-being of the user. Such intelligent properties include antiviral and antibacterial characteristics, water-repellence and UV protection, among others.

Coconut Grove, operating as Coconut Grove Intimates, is a designer, manufacturer, distributor, licensor and licensee of ladies' intimate apparel products and accessories.

## FORWARD LOOKING STATEMENTS

Forward-looking statements provide an opinion as to the effect of certain events and trends on the business. Certain statements contained in this news release constitute forward looking statements. The use of any words such as "anticipate", "continue", "plans", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the extent and impact of health pandemic outbreaks on our business; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of the Company's future operations; competition; changes in legislation

*affecting the Company; the ability to obtain and maintain required permits and approvals, the timing and availability of external financing on acceptable terms; lack of qualified, skilled labour or loss of key individuals.*

*A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's annual information form dated March 28, 2025 and other filings with the Canadian securities regulators available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.*

*Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Readers are cautioned not to place undue reliance on these statements as the Company's actual results, performance, or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.*

*Any financial outlook or future oriented financial information in this news release, as defined by applicable securities legislation, has been approved by management of iFabric. Such financial outlook or future oriented financial information is provided for the purpose of providing information about management's reasonable expectations as to the anticipated results of its proposed business activities. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or any other reason except as required by applicable securities laws.*

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