

## **UNISYNC REPORTS 24% REVENUE INCREASE FOR FISCAL 2017**

**Vancouver, BC December 18, 2017:** Unisync Corp. (TSXV: "UNI") (the "Company"), a leading provider of corporate image apparel, highly technical protective garments, military operational clothing and accessories for a broad spectrum of corporate clients and multiple government agencies today reported significantly improved financial results for the Fiscal Year ended September 30, 2017.

The Company operates through two business segments: Unisync Group Limited ("UGL") of Mississauga, Ontario and Peerless Garments LP ("Peerless") of Winnipeg, Manitoba. Consolidated revenue for the year ended September 30, 2017 of \$65.6 million increased by \$12.9 million or 24% from the prior year as both the Peerless and UGL segments experienced growth.

Consolidated Gross profit of \$10.8 million increased by \$3.0 million or 39% year over year and improved to 16% as a percentage of revenue from 15% in the prior year.

Net income and total comprehensive income was \$1,073,733 for the year ended September 30, 2017 compared to a net loss and a total comprehensive loss of \$961,262 in the year before. Cash flow from operations, before non-cash working capital items and distributions to minority partner, was \$3,498,107 for the year ended September 30, 2017 up from \$562,770 in fiscal 2016.

General and administrative expenses increased by \$0.2 million or by 3% to \$8.1 million for the year ended September 30, 2017 from the previous year but as a percentage of revenue fell from 15% to 12% with the greater absorption of fixed overhead costs.

The Company's reported net income and total comprehensive income of \$786,111 in the quarter ended September 30, 2017 was up from a net loss and total comprehensive loss of \$114,760 in the comparable quarter last year. Cash flow from operations, before non-cash working capital items and distributions to minority partner, was \$1,714,897 for the three months ended September 30, 2017 versus \$358,780 for the three month period ended September 30, 2016.

### **Business Outlook**

With \$30 million in firm contracts and options on hand as at September 30 2017, the Peerless business segment is well positioned to maintain revenues and profitability for fiscal 2018.

After shipping newly designed uniforms in July 2017 to approximately 5,000 pilots of our largest airline customer, by September 30, 2017 the UGL segment had also produced and received newly designed uniforms for the remaining estimated 24,000 uniformed employees. Fitting sessions and order taking began in August 2017 for these remaining employees, with shipping targeted to take place in January 2018. The increased absorption of fixed overhead costs associated with a higher level of anticipated revenues is expected to result in significant improvement in profitability for the UGL segment in fiscal 2018.

More detailed information is contained in the Company's Consolidated Financial Statements for the fiscal year ended September 30, 2017 and Management Discussion and Analysis dated December 14, 2017 which may be accessed at [www.sedar.com](http://www.sedar.com).

The combined operations of UGL and Peerless represent a vertically integrated enterprise with exceptional capabilities in garment design, domestic manufacturing and off-shore outsourcing, including state-of-the-art web based B2B ordering, distribution and program management systems.

For more information on our capabilities, products and services please visit our website at [www.unisyncgroup.com](http://www.unisyncgroup.com).

On Behalf of the Board of Directors

Douglas F Good  
CEO

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***Forward Looking Statements***

*This news release may contain forward-looking statements that involve known and unknown risk and uncertainties that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in these forward-looking statements. Any forward-looking statements contained herein are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company undertakes no obligation to publicly update or revise any such forward-looking statements to reflect any change in its expectations or in events, conditions or circumstances on which any such forward-looking statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.*

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