



NEWS RELEASE

OMNI-LITE INDUSTRIES REPORTS THIRD QUARTER AND YEAR-TO-DATE FISCAL 2024 RESULTS

CONFERENCE CALL FOR INVESTORS
NOVEMBER 7, 2024, AT 1:00 PM EDT

Third Quarter Fiscal 2024 Highlights

- ❖ Revenue of US\$3.8 million, a 14% Increase Over the Year Ago Period
- ❖ Adjusted EBITDA⁽¹⁾ of approximately US\$187,000
- ❖ Free Cash Flow⁽¹⁾ of approximately US\$636,000
- ❖ Strong Balance Sheet; US\$2.6 million in Cash and No Debt Outstanding
- ❖ Bookings of US\$3.9 million, Book-to-Bill Ratio of 1.03

Year To Date Fiscal 2024 Highlights

- ❖ Revenue of US\$12.4 million, an Increase of 36% Over the Year Ago Period
- ❖ Adjusted EBITDA⁽¹⁾ of US\$1.6 million, an Increase of US\$1.3 million Over the Comparable Year Ago Period
- ❖ Free Cash Flow⁽¹⁾ of approximately US\$1.6 million, a Year-over-Year Increase of US\$1.0 million

TSXV: OML

OTCQX: OLNCF

LOS ANGELES, CALIFORNIA, November 06, 2024 - Omni-Lite Industries Canada Inc. (the "Company" or "Omni-Lite"; TSXV: OML) today reported results for the third quarter ending September 30, 2024. Full financial results are available at sedarplus.ca.

Third Quarter Fiscal 2024 Results

Revenue for the third quarter of fiscal 2024 was approximately US\$3.8 million, representing an increase of 14% as compared to the third quarter of fiscal 2023. The increase in revenue was largely due to organic growth in our electronic components and fasteners businesses offset by a reduction in casting components with further comments below.

Adjusted EBITDA⁽¹⁾ for the third quarter of fiscal 2024 was approximately US\$187,000, as compared to approximately US\$278,000 in the third quarter of fiscal 2023. Adjusted EBITDA was impacted by an unexpected outage of certain automated casting equipment. The outage, while transitory and resolved, resulted in a manual-oriented manufacturing workaround which entailed extended operating hours and lost throughput that, in the aggregate, negatively impacted Adjusted EBITDA⁽¹⁾ by an estimate of more than US\$150,000.

Free Cash Flow⁽¹⁾ was approximately US\$636,000, an increase of approximately US\$387,000 compared to the year ago quarter. The Company's balance sheet continued to strengthen with US\$2.6 million in cash, an increase of approximately US\$834,000 and US\$1.3 million compared to the third quarter of fiscal 2024 and third quarter of fiscal 2023, respectively, and no debt outstanding. Free Cash Flow⁽¹⁾ was approximately US\$636,000, or an increase of approximately US\$387,000 compared to the year ago quarter.

Bookings in the third quarter of fiscal 2024 were approximately US\$3.9 million and, as a result, the backlog at September 30, 2024, was approximately US\$5.0 million, an increase of \$335,00



Management Comments

David Robbins, Omni-Lite's CEO, stated "Our revenue reflected continuing favorable customer demand, particularly in the aerospace sector. The bookings in the quarter continued to trend towards customers' near-term critical needs at a strong level. We are hopeful that the Company will be able to overlay some larger longer-term bookings as we head into 2025."

Financial Summary

All figures in (US\$000) unless noted.

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2024	2023	2024	2023
Revenue	\$3,778	\$3,322	\$12,385	\$9,097
Adjusted EBITDA ⁽¹⁾	187	278	1,623	367
Free Cash Flow ⁽¹⁾	\$636	\$255	\$1,596	\$627
Net Income	\$ (107)	(\$8)	\$ 594	(\$387)
Diluted EPS	(\$0.01)	\$0.00	\$0.04	(\$0.03)

Investor Conference Call

Omni-Lite will host a conference call for investors on November 07, 2024, beginning at 1:00 P.M. (EDT) to discuss the Third Quarter 2024 results and review of its business and operations. To join the conference call, 888-437-3179 in the USA and Canada, or 862-298-0702 for all other countries. Please call five to ten minutes prior to the scheduled start time. A replay of the conference call will be available 48 hours after the call and archived on the Company's investors page of the Company's website at www.omni-lite.com for 12 months.

⁽¹⁾ Adjusted EBITDA is a non-IFRS financial measure defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation provision, gains (losses) on sale of assets, and non-recurring items, if any. Free Cash Flow is a non-IFRS financial measure defined as cash flow from operations minus capital expenditures. Adjusted Free Cash Flow is a non-IFRS financial measure defined as Free Cash Flow excluding special items, among others, gains (losses) on sale of assets and non-recurring items, net of tax effects, if any. These are non-IFRS financial measures, as defined herein, and should be read in conjunction with IFRS financial measures and they are not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with IFRS. The non-IFRS financial measures used herein may not be comparable to similarly titled measures reported by other companies. We believe the use of Adjusted EBITDA, Adjusted Free Cash Flow and Free Cash Flow along with IFRS financial measures enhances the understanding of our operating results and may be useful to investors in comparing our operating performance with that of other companies and estimating our enterprise.

Adjusted EBITDA, Adjusted Free Cash Flow and Free Cash Flow are also useful tools in evaluating the operating results of the Company given the significant variation that can result from, for example, the timing of capital expenditures and the amount of working capital in support of our customer programs and contracts. We also use Adjusted EBITDA, Adjusted Free Cash Flow and Free Cash Flow internally to evaluate the operating performance of the Company, to allocate resources and capital, and to evaluate future growth opportunities.

Please see Q3 2024 Management Discussion and Analysis for additional notes and definitions.



About Omni-Lite Industries Canada Inc.

Omni-Lite Industries Canada Inc. is an innovative company that develops and manufactures mission critical, precision components utilized by Fortune 100 companies in the aerospace and defense industries.

For further information, please contact:

Mr. David Robbins
Chief Executive Officer
Tel. No. (562) 404-8510 or (800) 577-6664
Email: d.robbsins@omni-lite.com
Website: www.omni-lite.com

Forward Looking Statements

Except for statements of historical fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intent”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information in this press release includes, but is not limited to, the expected future performance of the Company. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance, or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward- looking information. Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward- looking information include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, governmental regulation, including environmental consents and approvals, if and when required; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.