Adya Announces Results for Q2 2017

TORONTO--(BUSINESS WIRE)--August 29, 2017--Adya Inc. ("Adya" or the "Company"), (TSX-V: ADYA) today announces its financial performance for the three and six months ended June 30, 2017.

Rajiv Jagota, President and CEO of Adya, stated, "Over the last quarter, we have continued to generate revenue from our core assets while reducing operating costs. At the same time, we maintained a strong balance sheet with a cash balance of $1,181,918 and working capital of $943,311. Although, the market for long distance service providers has been in decline to the industry as a whole, the board and management continue to focus strongly on product development and new growth opportunities to diversify our revenue streams."

SUMMARY OF SELECTED FINANCIAL AND OPERATIONAL HIGHLIGHTS

	Three months ended June 30,		**Six months ended June 30,**	
	2017	**2016**	**2017**	**2016**
Revenue	$ 2,859,270	$ 3,764,994	$ 5,842,893	$ 7,785,915
Gross Margin	$ 1,216,172	$ 1,461,855	$ 2,475,488	$ 2,951,433
Gross Margin %	43%	39%	42%	38%
EBITA	$ 75,576	$ 138,219	$ 81,861	$ 264,257
Adjusted EBITA	$ 75,576	$ 140,424	$ 193,320	$ 269,776
Net loss	$ (31,283)	$ (53,706)	$ (170,361)	$ (145,388)
Loss per share – basic and diluted	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.01)

The following Summary of Selected Financial and Operational Highlights have been derived from the condensed interim consolidated financial statements and Interim MD&A for the three and six months ended June 30, 2017 (the "Financial Statements"). Readers are encouraged to review the entire Financial Statements. All amounts are in Canadian dollars.

A complete financial reporting package, including the Condensed Interim Consolidated Financial Statements and Notes and MD&A for the three and six months ended June 30, 2017, is available on our corporate website (www.adya.ca), at SEDAR website (www.sedar.com) or via email to investorrelations@adya.ca or via phone at 416-499-5463.

ABOUT ADYA

Adya is a publicly traded holding company and currently a strategic shareholder in telecommunications and technology companies. With offices located in Toronto, Canada, the Company is focused on diversifying its portfolio through the acquisition of accretive businesses, with recurring revenue, high shareholder value, and annuity revenue streams.

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements herein may be "forward looking" statements that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Adya or the industry to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the results discussed in the forward looking statements. These forward looking statements reflect current assumptions and expectations regarding future events and operating performance and are made as of the date hereof and Adya assumes no obligation, except as required by law, to update any forward looking statements to reflect new events or circumstances.

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