Inventronics Announces 2022 Year End Financial Results

Calgary, Alberta – (March 30, 2023) – Inventronics Limited ("Corporation") (IVX:TSX Venture), a designer and manufacturer of enclosures for the telecommunications, electric transmission, cable television and other industries in North America, today announced its 2022 audited annual and unaudited Q4 financial results.

For the year ended December 31, 2022, the Corporation reported net earnings of $2,093,000, or 43.4 cents per share, on revenue of $14,245,000 compared to net earnings of $1,890,000, or 41.0 cents per share, on revenue of $9,985,000 for the 2021 fiscal year. For the three months ended December 31, 2022, the Corporation reported net earnings of $252,000, or 5.2 cents per share, on revenue of $2,739,000 compared to net earnings of $303,000, or 6.6 cents per share, on revenue of $1,951,000, for the same period in 2021. The 2021 net earnings for the three and twelve month periods were increased by the recognition of deferred tax recoveries of $122,000 (2.5 cents per share) and $511,000 (11.0 cents per share), respectively.

Income Highlights

(in thousands of dollars, except per share amounts)	**Three months ended Dec 31 2022**	**Dec 31 2021**	**Twelve months ended Dec 31 2022**	**Dec 31 2021**
Revenue	2,739	1,951	14,245	9,985
Net earnings	252	303	2,093	1,890
Basic earnings per share	5.2¢	6.6¢	43.4¢	41.0¢

Statement of Financial Position Highlights

(in thousands of dollars) ***As at***	**Dec 31 2022**	**Dec 31 2021**
Working capital	2,394	1,527
Property, plant and equipment	2,491	2,298
Long-term debt, including current portion	2,047	2,101
Shareholders' equity	2,892	2,287

Further information about the financial results of the Corporation can be found in the Corporation's audited financial statements for the year ended December 31, 2022 and accompanying management's discussion and analysis, 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, electric utility, cable television, oil and gas, electronics and computer services 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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