Inventronics Announces 2024 Q2 Financial Results

Calgary, Alberta – (August 22, 2024) – Inventronics Limited ("Inventronics" or the "Corporation") (IVX:TSX Venture), a designer and manufacturer of enclosures for the telecommunications, cable, electric distribution, energy, and other industries in North America, today announced its unaudited 2024 Q2 financial results.

For the three months ended June 30, 2024, Inventronics reported net earnings of $141,000, or 2.9 cents per share, on revenue of $1,945,000 compared to net earnings of $346,000, or 7.1 cents per share, on revenue of $3,103,000 for the three months ended June 30, 2023. For the six months ended June 30, 2024, Inventronics reported net earnings of $149,000, or 3.1 cents per share, on revenue of $3,377,000 compared to net earnings of $671,000, or 13.8 cents per share, on revenue of $6,438,000 for the comparative period in 2023.

The lower revenue and profitability for 2024 has been the result of customers delaying purchases to lower their enclosure inventories in response to slower installation progress.

Financial Highlights

(in thousands of dollars, except per share amounts)	**Three months ended**		**Six months ended**	
	Jun 30 2024	**Jun 30 2023**	**Jun 30 2024**	**Jun 30 2023**
Revenue	1,945	3,103	3,377	6,438
Net earnings	141	346	149	671
Basic earnings per share	2.9¢	7.1¢	3.1¢	13.8¢

Financial Position

As at *(in thousands of dollars)*	**Jun 30 2024**	**Dec 31 2023**
Working capital	1,829	2,254
Property, plant and equipment	3,230	3,234
Long-term debt, excluding current portion	2,345	2,437
Shareholders' equity	2,477	2,814

Further information about the financial results of the Corporation can be found in the Corporation's unaudited interim financial statements for the quarter ended June 30, 2024 and accompanying management's discussion and analysis ("2024 Q2 MD&A") filed on SEDAR+ at www.sedarplus.ca.

About Inventronics

Inventronics Limited designs and manufactures enclosures and other products for an array of customers in the telecommunications, cable, electric distribution, energy, and other 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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