NamSys Reports Results of Operations for Fiscal 2024

February 19, 2025, TORONTO — NamSys Inc. (the "Company") (CTZ – TSX-V), a leading provider of technology for cash processing and transportation, today reports the results of operations for the fiscal year and the election of Nicole Sparks as the Non-Executive Chair of the Board of Directors. All amounts referenced herein are in Canadian dollars.

Fiscal Year Highlights (for the twelve months ended October 31, 2024 compared to October 31, 2023)

- Revenue of $6,840,146 increased by 12% or $747,126 compared to $6,093,020.
- Gross profit of $4,269,368 increased by 17% or $616,868 compared to $3,652,500.
- Net income of $2,090,475 ($0.08 per share) increased 29% or $475,600 compared to $1,614,875 ($0.05 per share).
- A special dividend of $0.05 per common share was paid, returning $1,350,477 to shareholders.
- Net cash of $8,047,351 increased by 11% or $829,039 compared to $7,218,312 and now represents $0.29 of net cash per diluted share.
- The Company purchased and cancelled 355,600 common shares as part of the Normal Course Issuer Bid that commenced August 30, 2023 and ended August 30, 2024.

"I'm pleased to announce our record results and the election of Ms. Sparks. She has served on the Board of Directors since April 2018 and succeeds her father, K. Barry Sparks, who retired as Chair on October 31, 2024 and sadly passed away on January 19, 2025." commented Jason Siemens, President and CEO.

The financial statements and Management's Discussion and Analysis for the fiscal year ending October 31st, 2024 are available under the Company's profile on SEDAR at www.sedarplus.ca.

NamSys Inc. products are designed to bring efficiency to the processing of currency and other value instruments in retailers, financial institutions, and cash-in-transit providers. NamSys' proprietary systems for this market are sold as software-as-a-service subscriptions and operate in the public cloud service providers.

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