

PRESS RELEASE

Uniserve Communications Corporation TSX.V: USS

www.uniserve.com | Corporate Relations: 604-395-3961

Uniserve 2nd Quarter Results for the period ended November 30, 2022

Vancouver, BC: January 27, 2023 – Uniserve Communications Corporation (the “Company” or “Uniserve”)(TSXV: USS) a provider of IT solutions and services to business and residential customers in Canada wishes to announce second quarter fiscal 2023 financial results. Q2 and Q2 year to date fiscal 2023 revenue decreased by 1.6% and 2.6% respectively as compared to the same periods in the prior fiscal year. Q2 fiscal 2023 Net Income was \$21K and Q2 year to date fiscal 2023 Net loss was \$5K, as compared to Net Income of \$136K and Net Income of \$265K respectively for the prior year fiscal periods. The Company will continue to focus on its operating results in fiscal 2023 by continuing to implement operational efficiencies, grow recurring revenues and enhance value added for its customers.

Uniserve Communications Corporation

Condensed interim consolidated statements of comprehensive Income (loss)

(Expressed in Canadian dollars)

	Three months ended November 30,		Six months ended November 30,	
	2022	2021	2022	2021
Revenue	\$ 1,805,698	1,834,806	\$ 3,539,399	\$ 3,635,418
Cost of revenues	989,795	989,313	1,924,756	1,991,909
	815,903	845,493	1,614,643	1,643,509
Expenses				
Operations and service delivery expenses	616,181	460,430	1,231,482	900,213
Sales and marketing	125,515	140,260	251,262	240,180
Amortization of property and equipment	35,453	88,949	94,961	172,404
Amortization of intangible assets	11,718	14,304	23,964	29,488
	788,867	703,943	1,601,669	1,342,285
	27,036	141,550	12,974	301,224
Other Expenses (Income)				
Finance charges	18,240	38,066	37,793	82,919
Loss (Gain) on foreign exchange	3,874	1,127	6,733	(1,231)
Gain on settlements and reversals of debts	-	(30,309)	-	(38,629)
Finance Income	(15,706)	(3,770)	(26,850)	(7,081)
	6,408	5,114	17,676	35,978
Net and Comprehensive Income (loss) for the period	\$ 20,628	\$ 136,436	(\$ 4,702)	\$ 265,246



About Uniserve

Uniserve Communications Corporation is a 2018 TSX Venture top 50 performance company.

Uniserve is a unified communications company which has been in business for 30 years, combining voice, data and media services all into one seamless solution, one bill and one point of contact.

Uniserve prides itself on world class customer service based in Canada. When all else is equal, clients can trust Uniserve to have a great price, a great experience and to be a company that customers enjoy working with – we call it “ONE click, call, connect”.

This news release was prepared on behalf of the Board of Directors, which accepts full responsibility for its contents.

Learn more at www.uniserve.com or at www.sedar.com.

Walter Schultz

Chairman of the Board

For more information please call 604-395-3961 or email corporate.relations@uniserveteam.com.

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