

IWG Technologies Inc. Announces Revenue and Operating Income for the Third Quarter of Fiscal 2016

BURNABY, BC, July 28, 2016 /CNW/ - Today, IWG Technologies Inc. (TSX-V: IWG) ("the Company" or "IWG") released its results for the quarter ended June 30, 2016. All amounts are expressed in Canadian dollars unless otherwise indicated.

The company reports third quarter revenue of \$2,344,268, a 4% decrease from \$2,453,910 earned in the third quarter of fiscal 2015. Income from operating activities was \$365,565 (2015 - \$465,065), while net income was \$284,509 (2015 - \$328,525).

Nine month revenue was \$7,003,348, a 3% increase over \$6,782,853 from the same period of the prior year. Income from operating activities was \$1,188,726 (2015 - \$1,267,437), while net income was \$904,581 (2015 - \$881,766).

This year's third quarter results provided net earnings of 0.7¢ per share (2.3¢ year-to-date) compared to 0.8¢ in the same period of the prior year (2.3¢ year-to-date). Detailed financial statements and MD&A will be available on www.sedar.com and the company website at www.iwgtech.com.

The results are summarized as follows:

	Three month period ended			Nine month period ended		
	June 30			June 30		
Expressed in thousands of dollars (except per share amounts)	2016	2015	Change	2016	2015	Change
Revenue	\$ 2,344	\$ 2,454	(4%)	\$ 7,003	\$ 6,783	3%
Gross Profit	1,263	1,112	14%	3,782	3,202	18%
Operating Income	366	465	(21%)	1,189	1,267	(6%)
Net Income	285	329	(13%)	905	882	3%
Net Income per Share	0.7¢	0.8¢		2.3¢	2.3¢	
EBITDA	529	676	(22%)	1,688	1,654	2%
EBITDA per Share	1.3¢	1.7¢		4.3¢	4.2¢	

Bruce Gowan, IWG Chairman stated "Product timing issues and a recent decline in business jet deliveries saw the quarter come in lighter than the previous year. While the industry has estimated that business jet deliveries are down 4.7% over last year, IWG has seen a 3% revenue increase in the first 9 months of fiscal 2016. Also, customer-driven changes have delayed the certification process for a newly developed commercial aviation product which is expected to provide revenue growth in fiscal 2017 and beyond. The company is confident that its ability to deliver strong results will continue, as evidenced by maintaining the year-over-year performance in the face of these recent events."

IWG Technologies Inc. is the public holding company for International Water-Guard Industries Inc., a Canadian aerospace company focused on aircraft potable water treatment, water systems, water heaters and components. IWG has expertise in all aspects of water treatment, heating, pressurization control and storage, has the products and know-how to provide high quality water for passengers and crew, and has lightweight, space-saving solutions for the aircraft operator.

On behalf of the Board of Directors

Bruce Gowan
Chairman of the Board

This news release contains certain forward-looking statements that reflect the current views and/ or expectations of IWG with respect to its performance, business and future events including statements with respect to completion of proposed or future transactions. Such statements are subject to a number of risks, uncertainties and assumptions, which may cause actual results to be materially different from those expressed or implied. IWG assumes no future obligation to update these forward looking statements except as required by applicable securities laws.

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