

## **Decisive Dividend Corporation Reports Financial Results for the three and nine months ended September 30, 2017**

**November 14, 2017 – Kelowna, British Columbia:** Decisive Dividend Corporation (TSX-V: DE) (the “**Corporation**”) reported its financial results for the three and nine-month periods-ended September 30, 2017. All amounts are in Canadian currency. The results have been posted on SEDAR and on our website.

“We are very happy with our results for the third quarter of 2017,” stated James Paterson, CEO. We expected a strong finish to the year and so far we have not been disappointed. We have now entered the 2017 winter heating season for Blaze King, and with new and exciting products to offer, we are excited about their prospects. Unicast continues to grow and find new markets for their products. At the same time, we are actively reviewing acquisition opportunities, while being extremely disciplined in our investment approach, to ensure that we continue to offer our shareholders steady growth and consistent dividends.”

### **Q3 2017 highlights:**

- Revenues for the third quarter were \$5,946,883, up 16% over Q3 2016 revenues of \$5,124,150.
- Revenues for the nine months ended September 30, 2017 were \$15,906,853, up 60% over the nine months ended September 30, 2016 revenue of \$9,966,150.
- Adjusted EBITDA\* for the quarter was \$1,022,144, as defined in the Q3 MD&A, as compared to Q3 2016 adjusted EBITDA of \$715,699.
- Adjusted EBITDA\* for the nine months ended September 30, 2017 was \$2,000,277 compared to \$613,591 in the nine months ended September 30, 2016.
- Due to strong revenue and income year over year for Blaze King, the third quarter resulted in net income before taxes of \$366,046, or \$0.06 per share, compared to net income of \$13,360, or \$0.00 per share in Q3 2016.
- Net income before taxes for the nine months ended September 30, 2017 was \$145,972 or \$.03 per share, compared to a loss before taxes of \$1,643,358 or (\$.37) per share for the nine months ended September 30, 2016.
- Dividends declared during the third quarter were \$0.090 per share, and \$0.260 for the nine months ended September 30, 2017.

\* Adjusted EBITDA is defined as earnings before interest, income taxes, depreciation, amortization, one-time acquisition costs, and non-cash items such as stock compensation expense and IFRS fair value adjustments. Adjusted EBITDA is not a defined performance measure under International Financial Reporting Standards (IFRS) but it is used by Management to assess the performance of the Corporation and its segments.

### **Outlook**

#### ***Market Conditions – Blaze King***

Building on sales strength that was witnessed in the third and fourth quarters of 2016, Blaze King saw continued demand in the nine months of 2017, and recorded \$1.5 million more in sales year over year. In addition to a much colder heating season in 2016-2017, Blaze King sales were positively affected by the first new model of our fireplace insert

line, the Sirocco 25, which was introduced in the second quarter of 2016 and has exceeded management's sales expectations. The Ashford 25 was introduced to dealers and distributors in the first quarter of 2017, and now Blaze King has three models in the wood-burning fireplace insert market in 2017.

The first in a line of gas-burning products, the Clarity 26 free-standing stove was introduced to the market in the third quarter of 2017 and Management is very pleased with the reception so far from dealers and distributors and consumers.

The second offering in the Blaze King gas line up, the Clarity 2118 Gas fireplace, has been tested and approved and is expected to be ready for sale in Q1 2018.

Management plans to introduce prototypes of a new gas insert and a new linear gas fireplace at the Hearth Products Association show in March of 2018. This will further deepen the gas offering from Blaze King towards the end of 2018.

Blaze King will use their existing dealer and distribution network to achieve sales growth in this segment. These new sales are part of an overall growth strategy to go beyond the core wood business.

After two years of rigorous in-house testing, the Sirocco 30 unit passed the ULEB (Ultra-Low Emission Burners) test in Christchurch, New Zealand during Q2. Standards were set at a maximum of 0.50 grams of emissions per kilogram of wood burned, and the Sirocco came in at 0.36 grams of emissions per kilogram of wood burned. Final approvals have been received and orders are due to start shipping in Q4 2018. This marks a significant step forward for potential sales increases in a previously untapped market.

Blaze King's BX24 Boxer freestanding woodstove finalized their certification process in Q3 of 2017. This modern looking stove, featuring a large 'wide screen' glass door and wood storage, will be available for sale in Q1 of 2018.

### ***Market Conditions – Unicast***

The market for Unicast's wear parts continues to be buoyant as the economy continues to grow in the United States, Canada, and other markets that Unicast serves. Increased infrastructure spending has caused continued upward demand on the cement industry. As well, mining continues to be in recovery as commodity prices have strengthened and new mines open across North America and Central and South America. Unicast has continued to introduce new products and to grow their product line in response to customer demands.

Unicast is also seeing increasing demand from non-traditional markets such as Latin America, Australia and the Philippines, and in response, Unicast is looking at strengthening their Latin American sales team in Q4 to service these new markets. Unicast also bolstered their management team in Q3 by adding a new Vice-President, Devin Mintz, who brings considerable experience in sales and marketing to the Unicast team. Fiscal year 2016 was a year of significant revenue growth for Unicast, and management expects to continue on that same trend through 2017.

## **Conclusion**

Management is maintaining a positive outlook for the Company and its two subsidiaries, Blaze King and Unicast. Management believes that the Company is positioned for future growth, and is continually looking for further acquisitions to bolster diversity, which adds strength and resilience to operations. Management believes that continuing to follow a balanced and disciplined acquisition approach is the best path to generating shareholder value.

Management remains confident in its strategic and operational plans and in its seasoned leadership. The Company is committed to enhancing customer service in both subsidiaries and growing the sales teams to accommodate a plan of steady growth. The Company continues to develop and expand its network of referral sources that regularly present it with potential acquisitions. The Company also independently assesses certain markets and regions to identify potential targets and believes that its disciplined approach to acquisitions is largely responsible for the success to date. While the deal flow brought to the Company is considered strong, the Company is disciplined in the investment choices it makes as they must adhere to our investment parameters. Therefore, there can be no assurance target companies meeting management's standards will be identified.

## **About Decisive Dividend Corporation**

Decisive Dividend Corporation is an acquisition-oriented company, focusing on the manufacturing sector. The Corporation uses a disciplined acquisition strategy to identify already profitable, established companies that have strong management teams, generate steady cash flow, operate in non-cyclical markets, and have opportunity for future growth.

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## **Cautionary Statements**

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