

# NEWS RELEASE

## OMNI-LITE INDUSTRIES REPORTS AUDITED 2012 RESULTS

### OMNI-LITE INDUSTRIES CANADA INC. OML-TSX VENTURE

CERRITOS, CALIFORNIA, May 1, 2013 – For the year ended December 31, 2012 Omni-Lite Industries Canada Inc. is pleased to announce that revenue was \$5,370,534 US (\$5,353,832 CAD). In the 2012 fiscal period, cash flow from operations was \$1,025,164 US (\$1,021,986 CAD). Comprehensive income was \$272,584 (\$271,739 CAD), an 86% decrease over 2011, primarily due to a large unrealized gain on share purchase warrants from the prior year. Earnings per share were \$0.02 US per share based on a weighted average number of shares outstanding of 12,720,976. In 2012, gross margins were 44 percent, a decrease from 62 percent in fiscal 2011. The decrease in gross margin was largely attributed to lower sales pending the completion of several new development programs and a \$585,107 write-down of inventory that had been largely manufactured during the preproduction runs for these new product lines.

"Over the last two to three years, the Company has devoted significant resources towards the development of several new products in the Military and Specialty Automotive divisions. Of significance, the Company has been approved and delivered product on seven U.S. Military programs. At this time, two of the largest programs are still pending. The Company continues to pursue these key programs and is working with several customers to complete these projects," stated David F. Grant, Chairman and Chief Executive Officer. "Due to the potential impairment of some products because of final design changes made during the preproduction stages of these programs, the Board of Directors have elected to take a write-down against the inventory on the 2012 financial statements. The Company has implemented a comprehensive plan to return to traditional gross margins experienced during most of the Company's history."

### Financial Highlights

**Revenue:** For the year ended December 31, 2012, Omni-Lite reported revenue of \$5,370,534 (\$5,353,832 CAD), a decrease of 18 percent from the prior year in 2011.

The Aerospace division represented the largest portion of sales with 37 percent of revenue. Sales in this division were higher by 10 percent when compared to the year ended December 31, 2011. The Automotive division contributed 33 percent of revenue, a 9 percent increase from 2011. In 2013 the Company is experiencing a continued increase in both aerospace and specialty automotive sales. The Sports and Recreation division contributed 24 percent of revenue, a 10 percent decrease from 2011. The Military division contributed 4 percent of revenue, a decrease of 86 percent from the same year in 2011. The Commercial division provided 2 percent of the revenue.

Sales by division are summarized below:

<b>Division/ Segments</b>	<b>Military</b>	<b>Aerospace</b>	<b>Sport &amp; Recreation</b>	<b>Automotive</b>	<b>Commercial</b>
<b>2012</b>	4%	37%	24%	33%	2%
2011	24%	28%	22%	25%	1%

**Net Income:** Net income was \$210,448 (\$209,794 CAD) versus \$1,958,656 in 2011, a decrease of 89 percent which was primarily due to decreases in Military division revenue and an unrealized gain in share purchase warrants.

**Earnings per share:** Basic earnings per share were \$0.02 (\$0.02 CAD) compared to \$0.15 (\$0.15 CAD) in 2011 based on the weighted average number of shares outstanding of 12,720,976 and 12,918,561 in 2011. The actual number of shares outstanding on December 31, 2012 was 12,280,632. The Company repurchased 858,300 shares in 2012 which were subsequently cancelled.

#### **SUMMARY OF FINANCIAL HIGHLIGHTS (US \$)**

All figures in US dollars unless noted.

<b>Basic Weighted Average Shares Issued And Outstanding: 12,720,976</b>	<b>For the year ended December 31, 2012</b>	<b>For the year ended December 31, 2011</b>	<b>% Increase (Decrease)</b>
Revenue	\$5,370,534	\$6,514,083	(18%)
Cash flow from operations <sup>(1)</sup>	1,025,164	1,930,431	(47%)
Net Income	210,448	1,958,656	(89%)
EPS (US)	0.02	0.15	(89%)
EPS (CAD)	0.02	0.15	(89%)

(Note: at 12/31/12, \$1US = \$0.9969 CAD; 12/31/11, \$1US = \$1.0197 CAD)

<sup>(1)</sup> Cash flow from operations is a non-GAAP term requested by the oil and gas investment community that represents net earnings adjusted for non-cash items including depreciation, depletion and amortization, future income taxes, asset write-downs and gains (losses) on sale of assets, if any.

## Quarterly Information

The following table summarizes the Company's financial performance over the last eight quarters. All figures in US dollars unless noted.

### ALL FIGURES IN US DOLLARS UNLESS NOTED

	Dec 31/2012	Sep 30/2012	Jun 30/2012	Mar 31/2012	Dec 31/2011	Sep 30/2011	Jun 30/2011	Mar 31/2011
Revenue	1,090,939	1,525,127	1,386,824	1,367,644	1,098,466	1,793,959	2,139,344	1,482,314
Cash Flow from Operations <sup>(1)</sup>	(18,952)	407,355	313,234	323,527	110,268	414,176	763,456	637,813
Net Income (Loss)	(173,132)	140,134	179,903	63,543	996,036	143,761	510,960	307,899
E(Loss)PS - basic (US)	(.013)	.011	.014	.005	.076	.011	.039	.026
E(Loss)PS - basic (CAD)	(.014)	.011	.014	.005	.081	.011	.038	.025
E(Loss)PS - diluted (US)	(.014)	.011	.014	.005	.074	.011	.038	.026
E(Loss)PS - diluted (CAD)	(.014)	.011	.014	.005	.079	.011	.037	.025

In the fourth quarter of 2012, revenue was \$1,090,939 (\$1,087,546 CAD), a decrease of 1 percent over the same period in 2011. Net loss in the quarter was \$173,132 (\$172,594 CAD) versus income of \$996,036 in 2011.

For complete results, please visit [www.sedar.com](http://www.sedar.com) or request a copy from the Company.

Omni-Lite Industries Canada Inc. is a rapidly growing high technology company that develops and manufactures precision components utilized by several Fortune 500 companies including Boeing, Airbus, Alcoa, Ford, Caterpillar, Borg Warner, Chrysler, the U.S. Military, Nike, and adidas.

*Except for historical information contained herein this document contains forward-looking statements. These statements contain known and unknown risks and uncertainties that may cause the Company's actual results or outcomes to be materially different from those anticipated and discussed herein.*

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