

# NEWS RELEASE

## Omni-Lite Industries Reports Third Quarter Results

- ◆ Revenues Up 17%
- ◆ Cash Flow from Operations Up 47%
- ◆ Adjusted EBITDA<sup>(1)</sup> Up 52%  
(Third Quarter EBITDA Margin Up 90 basis points)
- ◆ Net Income Up 40%
- ◆ Book-to-Bill of 1.02x

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

CERRITOS, CALIFORNIA, December 2, 2014 – For the nine months ended September 30, 2014 Omni-Lite Industries Canada Inc. is pleased to report revenue of \$4,811,548 US (\$5,369,688 CAD) and cash flow from operations<sup>(1)</sup> of \$1,373,729 US (\$1,533,081 CAD). Over the same period last year, revenue and cash flow from operations were up 17% and 47% respectively. Adjusted EBITDA<sup>(1)</sup> over the nine month period was \$1,348,158 US (\$1,504,544 CAD), an increase of 52% from the prior period. Net income was \$549,750 US (\$613,521 CAD), an increase of 40% over the prior period.

### SUMMARY OF NINE MONTH FINANCIAL HIGHLIGHTS (US \$)

| Basic Weighted Average Shares Issued And Outstanding:<br>12,074,379 | For the nine months period ended<br>September 30, 2014 | For the nine months period ended<br>September 30, 2013 | % Increase |
|---|--|--|------------|
| Revenue   | \$4,811,548  | \$4,118,283  | 17%        |
| Cash flow from operations <sup>(1)</sup>                            | 1,373,729  | 935,806  | 47%        |
| Adjusted EBITDA <sup>(1)</sup>                                      | 1,348,158  | 885,110  | 52%        |
| Net income  | 549,750  | 392,246  | 40%        |
| EPS (US)  | \$0.05   | \$0.03   | 42%        |
| EPS (CAD)   | 0.05   | 0.03   | 55%        |

(Note: at 9/30/14, \$1US = \$1.116 CAD; 9/30/13, \$1US = \$1.030 CAD)

Revenue in the three month period ended September 30, 2014 was \$1,628,758 US (\$1,817,694 CAD). Cash flow from operations<sup>(1)</sup> over the same period was \$462,181 US (\$515,794 CAD). Adjusted EBITDA<sup>(1)</sup> over the period was \$461,223 US (\$514,725 CAD) and importantly Adjusted EBITDA margin increased 90 basis points over the prior third quarter. Net income in

the third quarter was \$244,750 US. (\$273,141 CAD). Earnings per share in Q3 2014 were \$0.02 US (\$0.02 CAD), based on the weighted average number of shares outstanding of 11,916,367.

### SUMMARY OF THREE MONTH FINANCIAL HIGHLIGHTS (US \$)

| Weighted Average Shares Issued And Outstanding: 11,916,367 | For the three months ended September 30, 2014 | For the three months ended September 30, 2013 | % Increase (Decrease) |
|--|---|---|-----------------------|
| Revenue  | \$1,628,758                                   | \$1,667,030                                   | (2%)                  |
| Cash flow from operations <sup>(1)</sup>                   | 462,181                                       | 512,102                                       | (10%)                 |
| Adjusted EBITDA <sup>(1)</sup>                             | 461,223                                       | 457,242                                       | 1%                    |
| Net Income   | 244,750                                       | 316,596                                       | (23%)                 |
| EPS (US)   | \$0.02  | \$0.03  | (19%)                 |
| EPS (CAD)  | 0.02  | 0.03  | (12%)                 |

(Note: at 9/30/14, \$1US = \$1.116 CAD; 9/30/13, \$1US = \$1.030 CAD)

“In the first nine months of the year, the Company's financial performance continued to improve with key metrics such as Cash Flow from Operations and Adjusted EBITDA increasing 47% and 52%, respectively,” stated David F. Grant, CEO. “The US\$2.2 million Military contract announced last week will be earnings accretive immediately, with deliveries beginning this month. The programs in backlog and potential from R&D projects currently underway should provide further increases in revenue and gross margin with the corresponding increases in cash flow, EBITDA and net income.”

### Quarterly Information

The following table summarizes the Company's financial performance over the last eight quarters.

|  | Sep 30/2014 | Jun 30/2014 | Mar 31/2014 | Dec 31/2013 | Sep 30/2013 | Jun 30/2013 | Mar 31/2013 | Dec 31/2012 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Revenue                                  | 1,628,758   | 1,809,465   | 1,373,325   | 1,182,752   | 1,667,030   | 1,395,314   | 1,055,939   | 1,090,939   |
| Cash flow from operations <sup>(1)</sup> | 462,181     | 535,912     | 375,636     | 53,130      | 512,102     | 342,092     | 81,612      | (18,952)    |
| Adjusted EBITDA <sup>(1)</sup>           | 461,223     | 531,684     | 355,245     | 113,723     | 457,242     | 349,372     | 78,496      | 276,846     |
| Net income (loss)                        | 244,750     | 262,401     | 42,599      | (254,297)   | 316,596     | 136,479     | (60,829)    | (173,132)   |
| E(L)PS - basic (US)                      | .021        | .022        | .003        | (.021)      | .026        | .011        | (.005)      | (.013)      |
| E(L)PS - basic (CAD)                     | .023        | .023        | .004        | (.022)      | .027        | .012        | (.005)      | (.014)      |
| E(L)PS - diluted (US)                    | .020        | .022        | .003        | (.021)      | .026        | .011        | (.005)      | (.014)      |
| E(L)PS - diluted (CAD)                   | .023        | .023        | .004        | (.022)      | .027        | .012        | (.005)      | (.014)      |

## ALL FIGURES IN US DOLLARS UNLESS NOTED

<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. Adjusted EBITDA is a non-GAAP financial measure defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation provision, gains (losses) on sale of assets, if any. These are non-GAAP financial measures, as defined herein, and should be read in conjunction with GAAP financial measures. These non-GAAP financial measures are not presented as an alternative to GAAP cash flows from operations, as a measure of our liquidity or as an alternative to reported net income as an indicator of our operating performance. The non-GAAP financial measures as used herein may not be comparable to similarly titled measures reported by other companies. We believe the use of Adjusted EBITDA and non-GAAP cash flow from continuing operations along with GAAP financial measures enhances the understanding of our operating results and may be useful to investors in comparing our operating performance with that of other companies and estimating our enterprise value. Adjusted EBITDA is also a useful tool in evaluating the operating results of the Company given the significant variation that can result from, for example, the timing of capital expenditures and the amount of working capital in support of our programs and contracts. We also use Adjusted EBITDA internally to evaluate the operating performance of the Company, to allocate resources and capital, and to evaluate future growth opportunities.

Please see [www.sedar.com](http://www.sedar.com) or contact the Company for complete results.

Omni-Lite 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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