



ZTEST ELECTRONICS INC. ANNOUNCES FISCAL Q1 2025 RESULTS

NORTH YORK, November 25, 2024 - ZTEST Electronics Inc. (“ZTEST” or the “Company”) (CSE -ZTE) is pleased to announce Q1 2025 has generated a 7.4% increase in revenue, an 88.5% improvement in net income and a surge of 61.3% in EBITDA in comparison to the same period one year earlier.

Revenue for Q1 2025 was \$2,019,507, generating \$442,259 in cash from operations, an increase of more than 76% in comparison to the quarter ended September 30, 2023.

Net income rose to \$324,120, increasing 88.5% from \$171,884 in Q1 2024. On a per share basis, net income rose 50%, from \$0.006 to \$0.009. EBITDA improved to \$518,625, a notable 61.3% increase from \$321,495 in Q1 2024.

Gross margins for the first quarter of 2025 were \$921,444, representing an increase of almost 42% over Q1 2024.

The Company is currently well funded, with strong liquidity and low leverage, and is investigating ways by which it may be able to invest capital to further enhance its growth.

Steve Smith, CEO commented, “The operating environment somewhat softened for the EMS industry in Q1, but the Company remained focussed on increasing operating margins, and substantially enhancing working capital. We are poised to benefit, yet again, when the overall environment rebounds.”



About ZTEST Electronics Inc.

ZTEST Electronics Inc., through its wholly owned subsidiary Permatest Electronics Corporation (“Permatest”), offers Electronic Manufacturing Services (EMS) to a wide range of customers. Permatest’s offering includes Printed Circuit Board (PCB) Assembly, Materials Management and Testing services. Permatest operates from a 21,000 square foot, ISO 9001:2015 certified facility in North York, Ontario, Canada. Permatest is a contract assembler of complex circuit boards, serving customers in the Medical, Power, Computer, Telecommunications, Wireless, Industrial, Trucking, Wearables and Consumer Electronics markets. It specializes in servicing customers who are looking for high yield and require high quality and rapid-turnaround on low and mid-volume production of high complexity products.

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS: This press release contains forward looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR+ in Canada (available at www.sedarplus.com).