



## **Glenbriar Reports 2015 Annual Results**

CALGARY, AB, January 26, 2016 — Glenbriar Technologies Inc. (CSE: GTI) today released its audited financial results for the year ended September 30, 2015:

Glenbriar Technologies Inc.	Year ended September 30	
_	2015	2014
Revenue	\$4,184,230	\$5,953,532
Gross profit	1,355,443	1,537,688
Income (loss) from operations	(82,362)	319,469
Net income (loss) and comprehensive income (loss)	(191,629)	271,122
Net income per share (basic and diluted)	\$0.00	\$0.01
Average Common Shares outstanding	48,421,510	48,398,825

## **Results from Operations**

Revenue decreased 30% in 2015, made up a 25% decrease in services revenue and a 40% decrease in equipment sales. Most of the decrease reflects the downturn in the Alberta economy due to declining oil prices, which has resulted in some clients going out of business, deferral of project work, and reduced services due to declining staff counts. Glenbriar started actively diversifying its client base outside of the energy sector in its Calgary office during the last quarter of 2015. Gross margin rose to 32% from 26% in 2014. Net loss was \$82,362, down from income of \$271,122 for fiscal 2014. The 2014 net income includes a \$107,000 gain on sale of Peartree Dealership.

## **New Cloud Infrastructure**

Glenbriar made major investments in 2015 in data centre and back office infrastructure to facilitate the shift to a Cloud-centric service model. This results in lower equipment sales to clients and more equipment being purchased directly by Glenbriar.

## About Glenbriar

**Glenbriar Technologies Inc.** (CSE: GTI) is a leading provider Cloud-enabled business technology solutions. From its offices in Calgary, Vancouver and Waterloo, Glenbriar delivers solutions that include IT Services, Cloud Services, Portals & Collaboration, Unified Communications and Software Services. See <a href="https://www.glenbriar.com">www.glenbriar.com</a> for more details.

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The CSE has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.

This news release may contain forward-looking statements. These forward-looking statements do not guarantee future events or performance and should not be relied upon. Actual outcomes may differ materially due to any number of factors and uncertainties, many of which are beyond Glenbriar's control. Some of these risks and uncertainties may be described in Glenbriar's corporate filings (posted at www.sedar.com). Glenbriar has no intention or obligation to update or revise any forward looking statements due to new information or events.