

# NameSilo Technologies Corp. Announces Q1 2023 Results

## Record Quarterly Revenues

CSE: URL / OTC: URLOF

VANCOUVER, BC, May 31, 2023 /CNW/ - NameSilo Technologies Corp. (CSE: URL) (PINKSHEETS: URLOF) (the "**Company**"), one of the largest domain registrars in the world, is pleased to announce the financial results for the quarter ending March 31, 2023. The financial statements and related management's discussion and analysis ("MD&A") can be viewed on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Financial Highlights of the Company:**

The Company experienced financial results in fiscal Q1 2023 as set forth below (all figures in Canadian dollars):

- Record Revenues of \$11,908,958 for Q1 2023 as compared to \$10,759,824 in Q1 2022, an increase of 10.7%. The increase in revenues for Q1 2023 was due to an increase in domains under management, marketplace revenues, and from the sale of ancillary services.
- Gross Profit of \$2,086,178 or 17.5% of its revenues in Q1 2023 vs \$2,223,966 or 20.7% in Q1 2022. The drop in gross margin was due to a lack of volume rebates in the quarter.
- Operating income of \$328,322 for Q1 2023 compared to \$758,650 in Q1 2022. The resulting loss is primarily due to lower gross profit in 2023.
- Net loss of \$1,817,219 in Q1 2023 compared to net income of \$330,613 in Q1 2022. The resulting loss is primarily due to lower gross profit in 2023 and a drop in the holding value of the investment portfolio of \$1,653,066 in 2023 as compared to a loss of \$229,551 during 2022.
- Adjusted EBITDA\* of \$623,264 for Q1 2023 compared to \$1,034,779 in Q1 2022
- Total Bookings\* of \$12,568,806 in Q1 2023 up 13.6% as compared to \$11,060,003 in Q1 2022.
- Total deferred revenues of \$26,246,316 as of March 31, 2023, vs \$24,481,819 at March 31 2022.

NameSilo LLC ("NameSilo") has grown to over 4.67 million active domains under management and customers in approximately 160 countries. Since acquiring NameSilo in August 2018 the new management team has grown revenues from full year 2017 revenues of approximately \$10.6 million to over \$45.0 million in 2022. Domains under management have grown from 1.85 million to over 4.67 million today. The Company has also invested significant resources to offer new products and services which have helped to increase revenues and improve gross margins. The Company offers hosting services, email products, a free logo maker, security products, several new domain services and more all while maintaining some of the lowest prices in the industry. NameSilo now accepts over 150 payment methods including most major credit cards, Web money payments such as Apple Pay, Venmo, Alipay and more. The Company was also one of the first companies in the industry to accept bitcoin.

NameSilo LLC CEO Kristaps Ronka states, "Q1 was another quarter of re-investment to deliver new products and services which should drive future revenues higher and improve margins. We are also thrilled to merge our Namelot offering with Saw.com and embark on an exciting new journey together. Our shared commitment to client success and our complementary strengths makes us an unstoppable force in the domain brokerage market. We look forward to delivering exceptional results and building lasting relationships with our clients. We continue to offer our customers new and best-in-class products and services at the best possible prices, all while maintaining world class customer service.

NameSilo LLC will focus on adding value-added products to offer customers a one-stop source for essential services related to their domains. The Company believes that these new products will further increase core revenues and margin growth for NameSilo, improve customer retention and improve the value proposition to the customer base.

### **About NameSilo Technologies Corp. and NameSilo LLC**

NameSilo Technologies Corp. invests its capital in companies and opportunities which management believes are undervalued and have potential for significant appreciation. The company makes investments in both public and private markets and focuses on opportunities in a wide variety of industries excluding the resource and resource service sectors. NameSilo does not invest on behalf of any third-party and it does not offer investment advice.

NameSilo LLC is a low-cost provider of domain name registration and management services. As an accredited ICANN registrar, NameSilo is one of the fastest growing domain registrars in the world with approximately 4.67 million active domains under management from approximately 160 countries.


## **Disclaimer for Forward-Looking Information**

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding potential future investments by the Company. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements.

### **\*Non-IFRS Financial Measure**


*Readers are cautioned that "Adjusted EBITDA" and "total bookings" are measures not recognized under IFRS. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization, share-based compensation, restructuring costs, impairment charges and other non-recurring gains or losses. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons. Total bookings includes the full amount of cash received from new domain bookings, renewals and other related services. Whereas, under IFRS, the Company records revenue from domain booking and renewal fees on a straight-line basis over the life of the contract term. However, the Company's management believes that "total bookings" provides investors with insight into management's decision-making process because management uses this measure to run the business and make financial, strategic and operating decisions. Further, "total bookings" also provides useful insight into the Company's operating performance on a yearly basis. "Total bookings" do not have standardized meanings prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers. Readers are cautioned that "Adjusted EBITDA" and "total bookings" are not an alternative to measures determined in accordance with IFRS and should not, on their own, be construed as indicators of performance, cash flow or profitability.*

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