

TRIPPAL NETWORKS

Contact: Olivia Wilson

Trippal Business Network
Phone
Fax
Address
Website

PRESS RELEASE

TRIPPAL NETWORKS QUARTERLY EARNINGS RESULTS

Earnings stronger than corresponding quarter for previous fiscal year.

Seattle, July 23, 2023

Trippal Networks today announced net income of \$1.2 million, or \$.06 per share, for its sixteen-week fourth quarter of FY 2023 ended June 30, compared to a loss of \$2.3 million, or \$.57 per share for the last quarter of FY 2023. Sales were \$48.1 million, a decrease from the \$49.0 million reported for the same quarter a year ago.

The company's streaming service unit reported a profit of \$.8 million, a 5.5% improvement, even though subscribers decreased compared to the same quarter last year.

"Trippal Networks continues to improve its services," said Edet Cambridge, Chair of the Board and Chief Executive Officer. "A positive service shift contributed to fourth-quarter results, as did Trippal Networks' continued operational improvements.

'Trippal Networks' growth in branded streaming was offset by declines in our free to air Cable sector. It is encouraging to note that Trippal Networks experienced improvement in our advertisement service division toward the end of the quarter," Edet noted.

'Trippal Works' management anticipates that next quarter's earnings will be nearer to targeted growth levels of 5% to 10% in store services and 20% to 42% in streaming.

Trippal Networks continues to expect a Profit Margin for 2024 of \$4.2 million to \$5.1 million and earnings per share for the year of \$.20 to \$.26

Further details will be written at our website.

FORMAL RELEASE DATE 9.A.M PST, JULY 23, 2023