



## D-BOX Technologies announces record quarterly and annual net income and adjusted EBITDA

Longueuil, Québec, June 19, 2015 – D-BOX Technologies inc. (TSX:DBO), a leader in innovative motion technology, today announced revenues of \$20.6 million for the 2015 fiscal year ended March 31, 2015 which represents a 17% increase in comparison to revenues of \$17.6 million for the fiscal year ended March 31, 2014.

### FINANCIAL HIGHLIGHTS

- Growth in revenue:
  - ✓ Quarterly revenue up by 34% to \$6,680 k.
  - ✓ Annual revenue up by 17% to \$20,588 k.
- Record quarterly and annual net earnings:
  - ✓ Net earnings of \$850 k for the quarter compared to a net loss of \$43 k for the same period last year; and
  - ✓ Net loss of \$478 k for the fiscal year compared to a net loss of \$1,589 k last year.
- Record quarterly and annual adjusted EBITDA\*:
  - ✓ Adjusted EBITDA of \$713 k for the quarter compared to \$382 k for the same period last year; and
  - ✓ Adjusted EBITDA of 1,304 k for the fiscal year compared to \$957 k last year.
- Available funds of \$6,710 k as at March 31, 2015, unchanged from March 31, 2014.

Fourth quarter and fiscal year ended March 31 (in thousands of \$CA, except per share amounts)				
	Fourth Quarter		Fiscal Year	
	2015	2014	2015	2014
Revenue	6,680	4,980	20,588	17,593
Net income (loss)	850	(43)	(478)	(1,589)
Adjusted EBITDA*	713	382	1,304	957
Basic net income (loss) per share	0.0052	(0.0003)	(0.0029)	(0.0097)
Diluted net income (loss) per share	0.0051	(0.0003)	(0.0029)	(0.0097)
Information from the consolidated balance sheet				
	As at March 31, 2015		As at March 31, 2014	
Cash and cash equivalents	6,710		6,717	

\* See the reconciliation table of adjusted EBITDA to the net income (loss) below.

### OPERATIONAL HIGHLIGHTS

- Continuous and strategic deployment of our motion technology with theatre chains during the fiscal year:
  - ✓ 52% increase in screens installed or in backlog of which 49 were added in the fourth quarter for a total of 401 screens.
  - ✓ significant growth with Cinemark USA with 20 additional screens and 50 more screens with Cinemark International in Central and South America.
  - ✓ significant growth with Cineplex, the leading Canadian exhibitor, which doubled its D-BOX installed base from 21 screens to more than 40.
  - ✓ breakthrough in mainland China, the fastest growing market in the world, where D-BOX opened two new screens.
- In the industrial market, D-BOX accelerated business development efforts and strategically positioned itself with key players, especially in the simulation and training sub-markets. In addition to receiving new orders from high-potential customers, D-BOX brought to market a new generation of cutting-edge motion technologies.



Commenting the quarter and year realizations, Mr. Claude Mc Master, President and Chief Executive Officer of D-BOX, declared: "We are very pleased with our results for the fourth quarter and the fiscal year 2015 showing a sustained growth in revenue and achieving the best net income and adjusted EBITDA of our history. This upward trend in revenue validates our focused strategic plan and bodes well for the upcoming fiscal year."

## ADDITIONAL INFORMATION WITH RESPECT TO THE FISCAL YEAR AND FOURTH QUARTER ENDED MARCH 31, 2015

The financial information relating to the fourth quarter and fiscal year ended March 31, 2015 should be read in conjunction with the Corporation's condensed consolidated financial statements and Management's Discussion and Analysis dated June 18, 2015. These documents are available at [www.sedar.com](http://www.sedar.com)

## OUTLOOK

D-BOX focuses on two major development areas: the entertainment market and the industrial market which have their respective sub-markets. In light of the business development activities in each of these two markets, D-BOX anticipates that the general upward trend in revenue should be maintained.

In combination with this expected growth of revenue, D-BOX also forecasts to gradually increase the level of its operating expenses aiming, amongst others, to support the sales and marketing of technological innovations that will help solidify D-BOX's position in existing sub-markets and will facilitate entering new ones. Generally speaking, the Corporation aims to maintain a positive adjusted EBITDA and intends to manage its operations accordingly.

## RECONCILIATION OF THE ADJUSTED EBITDA TO NET INCOME (LOSS) \*\*

The adjusted EBITDA allows to evaluate the Corporation's profitability and its capacity to generate funds from its operating activities. It designates the net income (net loss) before items not affecting cash, the foreign exchange gain or loss, financial expenses, interest income and income taxes.

The following table explains the reconciliation of adjusted EBITDA to the net income (loss).

	Fiscal year ended March 31		Fourth quarter ended March 31	
	2015	2014	2015	2014
Net income (loss)	(478)	(1,589)	850	(43)
Amortization of property and equipment	1,844	2,018	311	489
Amortization of intangible assets	392	290	74	75
Amortization of other assets	72	180	13	112
Write-off of property and equipment	178	78	96	(45)
Gain on disposal of property and equipment	(36)			
Share-based payment expense	409	617	84	183
Foreign exchange gain	(1,151)	(667)	(763)	(391)
Financial results (financial expenses less interest income)	36	21	11	3
Income taxes	38	9	37	(1)
<b>Adjusted EBITDA</b>	<b>1,304</b>	<b>957</b>	<b>713</b>	<b>382</b>

\*\* See the "Non-IFRS" measures section in the Management Discussion and Analysis dated June 18, 2015.



## ABOUT D-BOX

D-BOX Technologies Inc. designs, manufactures and commercialize cutting-edge motion systems intended for the entertainment and industrial markets. This unique and patented technology uses motion effects specifically programmed for each visual content which are sent to a motion system integrated into either a platform, a seat or any other product. The resulting motion is perfectly synchronized with the on-screen action, thus creating an unparalleled realistic immersive experience.

D-BOX<sup>®</sup>, D-BOX Motion Code<sup>®</sup>, LIVE THE ACTION<sup>®</sup>, MOTION ARCHITECTS<sup>®</sup> and MOVE THE WORLD<sup>™</sup> are trademarks of D-BOX Technologies Inc. Other names are for informational purposes only and may be trademarks of their respective owners.

## DISCLAIMER IN REGARDS TO FORWARD-LOOKING STATEMENTS

Certain statements included herein, including those that express management's expectations or estimates of our future performance, constitute "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. The Corporation disclaims any intent or obligation to update publicly these forward looking statements, whether as a result of new information, future events or otherwise.

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## FOR FURTHER INFORMATION, PLEASE CONTACT:

Luc Audet  
Vice-President and Chief Financial Officer  
D-BOX Technologies Inc.  
450-442-3003 ext. 296  
[laudet@d-box.com](mailto:laudet@d-box.com)

Investor Relations  
Marc Jasmin CPA, CMA, President  
PMJ Communications  
514-231-2360  
[marc@pmjcommunications.com](mailto:marc@pmjcommunications.com)