



## NEWS RELEASE

### GINSMS ANNOUNCES FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2024

Calgary, Alberta, May 10, 2024 – GINSMS Inc. (TSXV: GOK) (the “Corporation”) has announced its financial results for the first quarter ended March 31, 2024.

The complete financial results for GINSMS are available at [www.sedar.com](http://www.sedar.com). Highlights include:

- Revenue of \$710,305 for the three-month period ended March 31, 2024 as compared of \$820,657 for the three-month period ended March 31, 2023.
- Gross Profit of \$301,118 for the three-month period ended March 31, 2024 as compared to gross profit of \$344,456 for the three-month period ended March 31, 2023.
- Operating expenses and finance costs of \$295,372 for the three-month period ended March 31, 2024 increased from \$272,788 for the three-month period ended March 31, 2023.
- Net profit of \$1,914 for three-month period ended March 31, 2024 as compared to a net profit of \$71,668 for three-month period ended March 31, 2023.

#### **Selected Profit and Loss Information**

<b>Financial Highlights</b>	Three-month period ended March 31, 2024 (Unaudited)	Three-month period ended March 31, 2023 (Unaudited)	Twelve-month period ended December 31, 2023 (Audited)	Twelve-month period ended December 31, 2022 (Audited)
Revenues \$				
A2P Messaging Service	148,960	288,377	986,715	1,428,885
Software Products & Services	561,345	532,280	2,201,790	1,595,248
	<b>710,305</b>	<b>820,657</b>	<b>3,188,505</b>	<b>3,024,133</b>
Cost of sales \$				
A2P Messaging Service	95,150	179,758	661,385	951,718
Software Products & Services	314,037	296,443	1,210,168	910,862
	<b>409,187</b>	<b>476,201</b>	<b>1,871,553</b>	<b>1,862,580</b>
Gross profit \$				
A2P Messaging Service	53,810	108,619	325,330	477,167
Software Products & Services	247,308	235,837	991,622	684,386
	<b>301,118</b>	<b>344,456</b>	<b>1,316,952</b>	<b>1,161,553</b>

<b>Financial Highlights</b>	Three-month period ended March 31, 2024 (Unaudited)	Three-month period ended March 31, 2023 (Unaudited)	Twelve-month period ended December 31, 2023 (Audited)	Twelve-month period ended December 31, 2022 (Audited)
Gross margin %				
A2P Messaging Service	36.1%	37.7%	33.0%	33.4%
Software Products & Services	44.1%	44.3%	45.0%	42.9%
	42.4%	42.0%	41.3%	38.4%
Adjusted EBITDA <sup>(1)</sup> \$	29,189	94,783	(38,624)	75,120
Adjusted EBITDA margin	4.1%	11.5%	(1.2)%	2.5%
Net profit/(loss) \$	1,914	71,668	(129,656)	(32,284)
Net profit/(loss) margin	0.3%	8.7%	(4.1)%	(1.1)%
Net earnings/(loss) per share \$				
Basic and Diluted (in Canadian cents)	0.001	0.039	(0.069)	(0.020)

Adjusted EBITDA is a non-IFRS measure which does not have any standardized meaning under IFRS. Adjusted EBITDA is related to cash earnings and is defined for these purposes as earnings before income taxes, depreciation and amortization (in both cost of sales and general and administration expenses), interest expenses, and also excludes certain non-recurring or non-cash expenditure and income. This non-IFRS measure is not recognized under IFRS and accordingly, shareholders are cautioned that this measure should not be construed as an alternative to net income determined in accordance with IFRS. The non-IFRS measure presented is unlikely to be comparable to similar measure presented by other issuers. The Corporation believes that Adjusted EBITDA is a meaningful financial metric as it measures cash generated from operations which the Corporation can use to fund working capital requirements, service interest and principal debt repayment and fund future growth initiatives

### About GINSMS

Certain information included in this press release may contain forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may”, “could”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, or “continue” or the negative thereof or variations thereon or similar terminology. These statements are not historical facts, but reflect management’s current beliefs and are based on information currently available to management regarding future results and events. Particularly, these forward-looking statements are based on management’s estimate of future events based on technological advances relating to the Corporation’s services, current market conditions and past experiences of management in relation to how certain contracts will affect revenues. Forward-looking statements, by their very nature, involve significant risks, uncertainties and assumptions.

A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to dependence on major customers, system failures, delays and other problems, increasing competition, security and privacy breaches, dependence on third-party software and equipment, adequacy of network reliance, network diversity and backup systems, loss of significant information, insurance coverage, capacity limits, rapid technology changes, market acceptance, decline in volume of attractions, retention of key members of the management team, success of expansion into Chinese and other Asian markets, credit risk, consolidation of existing customers, dependence on required licenses, economy and politics in countries where the Corporation operates, conflicts of interest and residency of directors and officers. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause

actions, events or results to differ from those anticipated, estimated or intended. Although the forward-looking statements contained herein are based upon what management believes to be reasonable assumptions, the Corporation cannot assure the reader that actual results will be consistent with these forward-looking statements.

These forward-looking statements are made as of the date of this press release and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances except as may be required by law. Accordingly, readers should not place undue reliance on the forward-looking statements. All forward-looking statements contained in this press release are qualified by this cautionary statement.

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