

# Pacific Insight Reports Solid Revenue and Earnings for Fiscal 2016

## Pacific Insight Announces Fourth Quarter and Year Ended 2016 Results

### For immediate release

Vancouver, BC, Sep 13, 2016 – Pacific Insight Electronics Corp. (“Pacific Insight”) (TSX: PIH), a world-class electronics and full service solutions provider to the transportation industry, today announced its financial results for the three months and year ended June 30, 2016. All figures are in Canadian dollars unless otherwise stated.

### Financial Highlights

In thousands of dollars (except EPS)	For the 3 months ended		For the year ended	
	Jun 30, 2016	June 30, 2015	Jun 30, 2016	June 30, 2015
Revenues	\$ 31,268	\$ 27,323	\$ 127,152	\$ 82,487
Net income for the period	2,229	1,739	9,802	2,445
Earnings per fully diluted share	0.30	0.29	1.42	0.40

For the year ended June 30, 2016, revenues were \$127.2 million compared to \$82.5 million in the prior year period, an increase of 54%. The increase in revenues was driven by new LED lighting product launches, a strong North American automotive market, and favourable foreign exchange rate fluctuations. The Company launched several new automotive programs in the second half of fiscal 2015 which reached production level volumes in the fourth quarter of fiscal 2015 and early in fiscal 2016.

Net income for the year ended June 30, 2016 was \$9.8 million or \$1.42 earnings per diluted share compared to a net income of \$2.4 million or 40¢ per diluted share for the year ended June 30, 2015. The increase in net income was the result of higher revenues along with operational and production efficiencies. The higher net income was also partly offset by an increase in costs to support increased business, new programs, and engineering initiatives.

Revenues for the three months ended June 30, 2016 were \$31.3 million, an increase of 15% from \$27.3 million for the comparative quarter ended June 30, 2015. The increase in revenues was driven by new LED lighting products and systems launched to automotive customers on various platforms and a strong North American automotive market.

Net income for the three months ended June 30, 2016 was \$2.2 million or 30¢ per diluted share compared with \$1.7 million or 29¢ per diluted share in the prior year quarter. Net income increased compared with the prior year quarter as a result of higher revenues offset by less favourable gross margins on customer programs in the prototype stage and higher related operational expenses.

This news release should be read in conjunction with Pacific Insight's condensed interim consolidated financial statements for the three months and year ended June 30, 2016 and the related Management's Discussion and Analysis, which can be found on [sedar.com](http://sedar.com).

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## About Pacific Insight

Pacific Insight Electronics Corp (TSX: PIH) is a global solutions provider offering design, development, manufacturing and delivery of electronic products and full service solutions to the automotive and commercial vehicle markets. We provide OEMs as well as Tier 1 and Tier 2 customers with a range of cost competitive products including LED lighting systems, electronic control modules and wire harnesses. Please visit the Company's website at [pacificinsight.com](http://pacificinsight.com).

The information in this news release was prepared in accordance with International Financial Reporting Standards ("IFRS"). To view the full June 30, 2016 Audited Consolidated Financial Statements and Management's Discussion & Analysis please visit [sedar.com](http://sedar.com). Email enquiries may be sent directly to [investor@pacificinsight.com](mailto:investor@pacificinsight.com) or via telephone: 1-800-995-1155. Pacific Insight is listed on the Toronto Stock Exchange and its trading symbol is PIH.

### Contact Information

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