

# Pacific Insight Announces Strong Third Quarter Results

## For immediate release

Vancouver, BC, May 10, 2017 – Pacific Insight Electronics Corp. (“Pacific Insight” or the “Company”) (TSX: PIH), a global electronics and full-service solutions provider to the transportation industry, today announced its financial results for the third quarter ended March 31, 2017. All figures are in Canadian dollars unless otherwise stated.

## Financial Highlights Q3:

- Second best quarterly revenue performance in Pacific Insight’s history
- EBITDA of \$5.0 million
- EPS of \$0.41 per share
- Strengthened balance sheet and generated \$4.3 million in operating cash flow in the quarter

## Overall Results

The following table sets out certain highlights of the Company’s performance for the three and nine months ended March 31, 2017 and 2016.

In thousands of dollars (except EPS)	For the 3 months ended		For the 9 months ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	\$	\$	\$	\$
Revenues	31,788	34,954	92,309	95,885
Net income for the period	2,765	3,181	5,606	7,573
Earnings per basic share	0.41	0.47	0.83	1.20
EBITDA	4,974	5,325	11,289	13,758

This news release should be read in conjunction with Pacific Insight’s condensed interim consolidated financial statements for the three and nine months ended March 31, 2017 and the related Management’s Discussion and Analysis, which can be found under the Company’s profile on [sedar.com](http://sedar.com).

## 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, commercial vehicle and specialty 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. For further information about our business, 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. To view the full March 31, 2017 Condensed Interim Consolidated Financial Statements and Management's Discussion and Analysis please visit [sedar.com](http://sedar.com). Email inquiries 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.

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## Non GAAP Measures

EBITDA is defined by the Company as net income before interest, taxes, depreciation, and amortization. The Company discloses EBITDA as it is a measure used by analysts and by management to evaluate the Company's performance. As EBITDA is a non-IFRS measure, it may not be comparable to EBITDA calculated by others. In addition, EBITDA is not a substitute for net income.

Reconciliation of non-GAAP EBITDA to GAAP net income is provided on page 13 of the MD&A for the nine-month period ended March 31, 2017.

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## Cautionary Note Regarding Forward-Looking Information

*Certain statements made in this news release, including, but not limited to, statements relating to expected future events, revenues, non-recurring costs and anticipated future margins associated with the new OEM program for ambient lighting for an electric vehicle, financial and operating results, guidance, objectives, plans, and other statements that are not historical facts, may constitute forward-looking statements within the meaning of applicable securities laws concerning the business, operations and financial performance and condition of the Company. Generally, the words "may", "would", "could", "will", "likely", "estimate", "believe", "expect", "plan", "forecast" and similar expressions or the negative thereof are intended to identify forward-looking statements.*

*By their nature, forward-looking statements require management to make assumptions and predictions and are subject to inherent risks and uncertainties, thus there is risk that the forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause actual future results and events to differ materially from*

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*that expressed in the forward-looking statements. Accordingly, our comments are subject to the disclaimer and qualified by the assumptions and risk factors referred to in Pacific Insight's Management's Discussion and Analysis (MD&A) for the period ended December 31, 2016, which can be found on [www.sedar.com](http://www.sedar.com). The Company does not intend or undertake to publically update any forward-looking statements that are included in this news release, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.*

### **Contact Information**

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