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For Immediate Release

News Release

Circa Reports Sales and Operating results for the Fourth Quarter and Fiscal Year Ended December 31, 2015

Calgary, AB – Circa Enterprises Inc. (CTO-TSXV) (the "Company" or "Circa"), a manufacturer of equipment for the telecommunication, electrical utility, and construction industries, reports results of operations for the fourth quarter and year ended December 31, 2015.

OPERATING RESULTS

Summary of fourth quarter operating results:

- Consolidated sales of \$6.4 million in Q4 2015, representing a 2.5% decrease compared to Q4 2014 sales of \$6.6 million
- Profit from operations for the fourth quarter of 2015 of \$275,000 compared to profit from operations of \$166,000 for Q4 2014
- EBITDA of \$423,000 for the fourth quarter of 2015 compared to \$274,000 for Q4 2014 (see below for explanation and calculation of EBITDA)
- The Company declared a cash dividend of \$0.05 per share during the quarter
- Earnings per share of \$0.03 in Q4 2015 compared to \$0.02 in Q4 2014

Summary of fiscal year operating results:

- Consolidated sales of \$25.6 million, a decrease of 8.5% over the 2014 sales of \$27.9 million
- Profit from operations for the year of \$1.0 million or \$0.11 per share in 2015 compared to profit from operations of \$1.2 million or \$0.12 per share for the 2014 fiscal year
- EBITDA of \$1.5 million in 2015, compared to \$1.8 million for the 2014 fiscal year
- Earnings per share of \$0.11 in 2015 compared to \$0.12 in 2014
- Cash balance of \$2.5 million, no outstanding debt and working capital of \$9.0 million at December 31, 2015

EBITDA is earnings before interest, taxes, depreciation and amortization. EBITDA is a non-IFRS financial measure and does not have any standardized meaning prescribed by International Financial Reporting Standards and, therefore, may not be comparable to similar measures presented by other issuers. Management believes that EBITDA is a useful supplemental measure, which provides an indication of the results generated by Circa's primary business activities prior to consideration of how those activities are financed, amortized or taxed. Readers are cautioned, however, that EBITDA should not be construed as an alternative to comprehensive income (loss) determined in accordance with IFRS as an indicator of the Company's financial performance. EBITDA is calculated by the Company as follows:

	Year ended 31 Dec 2015	Year ended 31 Dec 2014	Three months 31 Dec 2015	Three months 31 Dec 2014
	\$000's	\$000's	\$000's	\$000's
Profit for the period from operations	1,047	1,151	275	166
Income taxes	276	426	93	48
Interest	1	2	-	-
Depreciation and amortization	222	222	55	60
EBITDA	1,546	1,801	423	274

Consolidated sales for the fourth quarter of 2015 were \$6.4 million -- a \$0.2 million or 2.5% decrease compared to the same period in 2014. Sales improved by \$220,000 in the Metals segment, offset by a \$381,000 decrease in the Telecom segment attributable to reduced demand for OEM products for an underlying project and slightly less demand for traditional products. This decrease was partially offset by the improvement in U.S. sales due to the stronger U.S. dollar. For the year ended December 31, 2015, the Company recorded consolidated sales of \$25.6 million compared to \$27.9 million in 2014. The annual decrease was due mainly to lower Telecom segment sales and was partially offset by improvement due to the currency rate and an increase in Metals segment sales.

Although the Company posted lower sales in the fourth quarter of 2015 compared to the prior year, profits were higher as the exchange rate had a stronger impact on sales than related expenses. The Company was also able to increase prices in some product lines and had a more favourable product mix. For the year ended December 31, 2015, however, profit was down to \$1.3 million from \$1.6 million in the prior year, mainly due to higher selling, general and administrative expenses. As noted in the chart above, the Company generated EBITDA of \$1.5 million for the year ended December 31, 2015 and \$0.4 million in the fourth quarter of 2015.

Grant Reeves, Circa's President and Chief Executive Officer, stated: "Circa reported better than expected results for the fourth quarter and full year as the Company overcame the expected drop in its OEM business connected to an underlying product rollout the prior year and increased costs related to its U.S. dollar denominated purchases in its Metals segment. The ACC acquisition in December strengthened our Telecom product range, while U.S. sales converted favourably, offsetting the currency exchange impact in the Metals segment. Accretive acquisitions that expand our portfolio's relevance to our major customer distributors is our strategic goal. Through our source channels, cost effective manufacturing and available inventory we provide exceptional value and service for our customers. I expect these initiatives will contribute to growth in 2016."

CIRCA ENTERPRISES INC.
Consolidated Statements of Comprehensive Income

For the years ended December 31	2015	2014
	\$000's	\$000's
Sales	25,570	27,932
Cost of sales	(19,421)	(21,752)
Gross profit	6,149	6,180
Selling, general and administrative expenses	(4,827)	(4,609)
Operating profit	1,322	1,571
Other income	2	8
Finance costs	(1)	(2)
Profit before tax	1,323	1,577
Income tax expense	(235)	(426)
Profit for the year from operations attributable to shareholders of the Company	1,088	1,151
Other comprehensive income:		
Exchange differences on translating foreign operations, net of tax	556	249
Total comprehensive income for the year attributable to shareholders of the Company	1,644	1,400
Earnings per share (in \$'s)		
Basic and diluted	0.11	0.12

Circa Enterprises Inc. is a public company with operations in Alberta, Ontario and Florida. The outstanding common shares of Circa Enterprises Inc. are listed and trade on the TSX Venture Exchange under the trading symbol CTO. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The Company's annual financial statements and related management's discussion and analysis have been filed with certain securities regulatory authorities in Canada and may be accessed electronically through the SEDAR website at www.sedar.com.

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