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For Immediate Release

News Release

Circa Reports Sales and Operating results for the First Quarter Ended March 31, 2017

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 first quarter ended March 31, 2017.

Summary of first quarter operating results:

- Q1 2017 consolidated sales of \$5.5 million compared to Q1 2016 sales of \$5.7 million
- Profit from continuing operations for Q1 2017 of \$50,000 compared to a loss from continuing operations for Q1 2016 of \$354,000
- Earnings per share of \$0.01 in Q1 2017 compared to a loss per share of \$(0.04) for Q1 2016
- EBITDA of \$78,000 for Q1 2017 compared to negative EBITDA of \$(350,000) for Q1 2016 (see below for explanation and calculation of EBITDA)
- Adjusted EBITDA of \$78,000 for Q1 2017 compared to negative Adjusted EBITDA of \$(63,000) for Q1 2016 (see below for explanation and calculation of Adjusted EBITDA)
- Working capital of \$8.8 million, including \$1.1 million in cash and no outstanding debt at March 31, 2017

EBITDA is earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA is earnings before interest, taxes, depreciation and amortization and is adjusted for restructuring costs related to the acquisition of Alberta Computer Cables. EBITDA and Adjusted EBITDA are a non-IFRS financial measures and do not have any standardized meaning prescribed by International Financial Reporting Standards and, therefore, may not to be comparable to similar measures presented by other issuers. Management believes that EBITDA and Adjusted EBITDA are useful supplemental measures, 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 and Adjusted EBITDA should not be construed as an alternative to comprehensive income determined in accordance with IFRS as an indicator of the Company's financial performance. EBITDA and Adjusted EBITDA are calculated by the Company as follows:

	Three months 31 Mar 2017	Three months 31 Mar 2016
	\$000's	\$000's
Earnings (loss) for the period from continuing operations	50	(354)
Income taxes	(27)	(63)
Interest	-	-
Depreciation and amortization	55	67
EBITDA	78	(350)
Restructuring costs	-	287
Adjusted EBITDA	78	(63)

Consolidated sales for the first quarter of 2017 were \$5.5 million -- a \$0.2 million or 3.7% decrease over the same period in 2016. Sales in the Telecom segment were down \$0.6 million as the Company saw a reduction in orders due to decreased demand for copper-based infrastructure products. This was partially offset by a \$0.4 million improvement in sales in the Circa Metals' segment.

Although sales were lower, the Company posted a profit of \$50,000 in the first quarter of 2017 compared to a loss of \$354,000 in the first quarter of the previous year. This earnings improvement was due to lower operating and selling, general and administrative costs in the Telecom segment as the redundant and restructuring costs associated with the operations of the acquisition of Alberta Computer Cables in December 2015 were eliminated. Management took numerous steps to reduce costs in the first half of 2016 by combining the manufacturing and warehousing facilities and streamlining operations in the prior year.

The improvement in the Telecom segment was slightly offset by lower first quarter earnings in the Metals segment. Although sales in the Metals' segment were higher in Q1 2017 compared to Q1 2016, the segment had higher labour and operating costs and a less favourable product mix.

As a result of the lower overall costs, the Company posted after tax earnings of \$50,000, compared to an after tax loss of \$354,000 in the first quarter of 2016. Total comprehensive income improved by \$553,000; from a loss of \$502,000 in Q1 2016 to \$51,000 income in Q1 2017.

Grant Reeves, Circa's President and Chief Executive Officer, stated:

"Telecom sales, primarily surge protection products, saw a significant drop from a year ago as the transition of copper-based infrastructure to fiber optic and wireless technology advances and large projects were delayed. This was offset by the Company's Metals division, which reported strong sales growth in the first quarter as it benefited from the mild winter and demand for new Hydrel products. Demand for both divisions is expected to improve in the 2Q. We have reduced expenses, are investing in new equipment to improve manufacturing effectiveness and will be reducing working capital over the balance of the year."

CIRCA ENTERPRISES INC.
Condensed Consolidated Statement of Comprehensive Income

Unaudited

	Three months ended 31 March 2017	Three months ended 31 March 2016
	\$000's	\$000's
Sales	5,485	5,693
Freight	(151)	(176)
Net Sales	5,334	5,517
Cost of sales	(4,102)	(4,187)
Gross profit	1,232	1,330
Selling, general and administrative expenses	(1,209)	(1,461)
Restructuring costs	-	(287)
Operating profit (loss)	23	(418)
Other income	-	1
Profit (loss) before tax	23	(417)
Income tax expense	27	63
Profit (loss) for the period from operations attributable to shareholders of the Company	50	(354)
Other comprehensive income (loss):		
Exchange differences on translating foreign operations, net of tax	1	(148)
Total comprehensive income (loss) for the period attributable to shareholders of the Company	51	(502)
Earnings (loss) per share (in \$'s)		
Basic and diluted	0.01	(0.04)

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 quarterly 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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