

CIBL, Inc.

FOR IMMEDIATE RELEASE

CIBL, INC. REPORTS QUARTER ENDING CASH AND OPERATING RESULTS

Reno, NV – November 29, 2022 – CIBL, Inc. (“CIBL” or the “Company”; OTC Pink ®: CIBY) announces that at September 30, 2022, CIBL held \$23.7 million in liquid assets or \$1,817 per share, based on the 13,042 shares outstanding at that date, and 10,000 shares of Solix Inc., a private outsourcing firm that provides, among other services, billing and collection for the telecommunications industry. In addition, CIBL’s operations consist of Bretton Woods Telephone Company and World Surfer, Inc. providers of broadband and communication services in Northern New Hampshire (“New Hampshire Operations”).

During the quarter ended September 30, 2022, the New Hampshire operations generated \$518,000 in revenues an 8.4% increase from the \$478,000 of revenues reported in the Third Quarter of 2021. EBITDA, from the New Hampshire operations was \$112,000 in the 2022 period as compared to \$152,000 in the 2021 period. The New Hampshire operations currently have 465 broadband customers, all served by fiber optic cable.

Share Repurchases - During the nine months ended September 30, 2022, the Company acquired 1,707 of its shares at an average price of \$1,830 per share. We acquired 198 shares since September 30, 2022, at \$1,803 per share, and now have 12,844 shares outstanding. Since its spin-off from LICT Corporation in 2007, CIBL has repurchased 13,272 of its shares for a total of \$18.2 million, or an average price of \$1,369 per share.

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To the extent this release contains forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, it should be recognized that such information is based upon assumptions, projections and forecasts, including without limitation business conditions and financial markets, and the cautionary statements set forth in documents filed by CIBL on its website, www.ciblinc.com. Thus, such information is subject to uncertainties, risks and inaccuracies, which could be material, and there can be no assurance that such information will prove to be accurate.

CIBL is a holding company with interests in broadband operations. CIBL is listed on OTC Pink® under the symbol CIBY and information can be obtained on our website: www.ciblinc.com.

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CIBL, Inc. and Subsidiaries**Attachment A**

Consolidated Statements of Operations (Unaudited)

(In Thousands, Except Common Share Data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Revenue				
Total Revenue	\$518	\$478	\$1,408	\$1,429
Costs and expenses				
Costs of revenue, excluding depreciation	329	258	855	816
General and administrative costs of operations	77	68	214	206
Corporate office expenses	231	166	617	531
Management fee	31	31	94	94
Depreciation and amortization	37	64	147	194
Total Operating expenses	705	587	1,927	1,841
Operating loss	(187)	(109)	(519)	(412)
Other income (expense):				
Interest income	100	2	132	6
Equity in income (loss) of limited partnership investment	27	30	(9)	106
Other				18
Total Other income	127	32	123	130
Net loss before income taxes	(60)	(77)	(396)	(282)
Income tax benefit	11	18	95	186
Net loss	\$(49)	\$(59)	\$(301)	\$(96)
Basic and diluted weighted average shares	13,121	15,265	13,325	15,656
Actual shares outstanding	13,042	15,169	13,042	15,169
Earnings Per Share				
Net loss	\$(3.73)	\$(3.87)	\$(22.59)	\$(6.13)

CIBL, Inc. and Subsidiaries**Attachment B**

Consolidated Balance Sheets (Unaudited)
(In Thousands, Except Common Share Data)

	September 30, 2022	December 31, 2021	September 30, 2021
Assets			
Current Assets			
Cash and cash equivalents	\$1,137	\$3,179	\$2,183
United States Treasury Bills	20,903	21,998	23,999
Investment in equity method limited partnership	1,699	1,708	1,686
Accounts receivable, net of allowance of \$1	180	181	174
Prepaid expenses	13	155	1
Materials and supplies	59	59	59
Other current assets	253	188	125
Total Current Assets	<u>24,244</u>	<u>27,468</u>	<u>28,227</u>
Property, plant and equipment	4,305	4,289	4,633
Accumulated depreciation	(3,586)	(3,442)	(3,659)
Net property, plant and equipment	<u>719</u>	<u>847</u>	<u>974</u>
Goodwill	337	337	337
Other intangibles, net	54	57	58
Other investments	100	100	100
Other assets	93	93	119
Total Assets	<u><u>\$25,547</u></u>	<u><u>\$28,902</u></u>	<u><u>\$29,815</u></u>
Liabilities and Stockholders' Equity			
Current Liabilities			
Accounts payable and accrued expenses	\$123	\$219	\$75
Accrued liabilities	400	276	377
Total Current Liabilities	<u>523</u>	<u>495</u>	<u>452</u>
Deferred income taxes	101	101	157
Other liabilities	82	82	104
Total Liabilities	<u>706</u>	<u>678</u>	<u>713</u>
Stockholders' Equity			
Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 13,042; 14,749; and 15,169 outstanding	--	--	--
Contributed capital	5,612	5,612	5,612
Retained earnings	37,037	37,338	37,469
Treasury stock, 13,074; 11,367; and 10,947 shares at cost	(17,808)	(14,725)	(13,979)
Total Stockholders' Equity	<u>24,841</u>	<u>28,225</u>	<u>29,102</u>
Total Liabilities and Stockholders' Equity	<u><u>\$25,547</u></u>	<u><u>\$28,902</u></u>	<u><u>\$29,815</u></u>