## CIBL, Inc.

#### FOR IMMEDIATE RELEASE

# CIBL, INC. REPORTS (UNAUDITED) SECOND QUARTER OPERATING RESULTS

**Reno, NV** – August 10, 2023 – CIBL, Inc. ("CIBL" or the "Company"; OTC Pink ®: CIBY) announces results for the second quarter ending June 30, 2023. 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").

In addition, on June 30, 2023 its investments are approximately \$22.5 million in mostly liquid assets or \$1,809 per share, based on the 12,436 shares outstanding at that date.

For the three months ended June 30, 2023, the New Hampshire operations generated \$484,000 in operating revenues, an 8.3% increase from the \$447,000 reported for the quarter ended June 30, 2022. EBITDA from the New Hampshire operations was \$123,000 in the 2023 period as compared to \$112,000 in 2022.

During 2023, the Company repurchased 125 of its shares at an average price of \$1,783 per share. We now have 12,436 shares outstanding. Since its spin-off from LICT Corporation in 2007, CIBL has repurchased 13,680 of its shares for \$18.9 million, or an average price of \$1,382 per share.

CIBL's Board of Directors continues to evaluate a broad range of strategic alternatives for the company to create shareholder value. As noted above, it has the liquidity to effectuate transactions if we find them attractive and appropriate for our Company.

\* \* \* \*

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, <a href="https://www.ciblinc.com">www.ciblinc.com</a>. 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<sup>®</sup> under the symbol CIBY and information can be obtained on our website: <a href="www.ciblinc.com">www.ciblinc.com</a>.

Kenneth D. Masiello Chief Financial Officer August 10, 2023

(775) 664-3700

### CIBL, Inc. and Subsidiaries

#### **Attachment A**

Consolidated Statements of Operations (Unaudited)

(In Thousands, Except Common Share and Earnings per Share Data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
Revenue				
Revenue	\$484	\$447	\$953	\$890
Costs and expenses				
Costs of revenue, excluding depreciation	295	268	567	526
General and administrative costs of				
operations	66	67	127	137
Corporate office expenses	278	207	497	386
Management fee	31	32	63	63
Depreciation and amortization	31_	50	62	110
Total Operating expenses	701	624	1,316	1,222
Operating loss	(217)	(177)	(363)	(332)
Other income:				
Interest income	244	28	466	32
Equity in loss of limited partnership				
investment	(30)	(78)	(51)	(36)
Unrealized loss on available for sale equity			(40)	-
securities	(10)	_		
Total Other income	204	(50)	375	(4)
Net income (loss) before income taxes	(13)	(227)	12	(336)
Income tax (expense) benefit	3	57	(3)	84
Net income (loss)	\$(10)	\$(170)	\$ 9	\$(252)
Basic and diluted weighted average shares	12,487	13,171	12,515	13,429
Actual shares outstanding	12,436	13,171	12,436	13,171
110than shares outstanding	12,130	10,171	12,100	10,171
Earnings Per Share				
Net income (loss) per share	\$(0.77)	\$(12.91)	\$ 0.72	\$(18.79)

#### Attachment B

CIBL, Inc. and Subsidiaries
Consolidated Balance Sheets (Unaudited)

(In Thousands, Except Common Share and Earnings per Share Data)

Current Assets		June 30, 2023	December 31, 2022	June 30, 2022
Cash and cash equivalents         \$1,727         \$10,647         \$1,302           Investments in United States Treasury Bills         18,371         9,940         20,988           Investment in available for sale equity securities         703         400         -           Investment in equity method limited partnership         1,693         1,743         1,672           Accounts receivable         172         200         161           Prepaid expenses         70         155         52           Materials and supplies         59         59         59           Income taxes receivable         69         68         236           Total Current Assets         22,864         23,212         24,440           Telecommunications, property, plant and equipment, net         684         676         752           Goodwill         337         337         337         337           Other intengibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         85         92           Total Assets         535         55 <t< td=""><td>Assets</td><td></td><td></td><td></td></t<>	Assets			
Investments in United States Treasury Bills   18,371   9,940   20,958   Investment in available for sale equity securities   703   400   - 1   1,693   1,743   1,672   Accounts receivable   172   200   161   172   200   161   172   200   161   172   200   161   172   200   161   172   200   161   173   1,672   173   1,672   173   1,672   173   1,672   1,672   1,672   1,672   1,673   1,672   1,6	Current Assets			
Investments in United States Treasury Bills   18,371   9,940   20,958   Investment in available for sale equity securities   703   400   - 1   1,693   1,743   1,672   Accounts receivable   172   200   161   172   200   161   172   200   161   172   200   161   172   200   161   172   200   161   173   1,672   173   1,672   173   1,672   173   1,672   1,672   1,672   1,672   1,673   1,672   1,6		\$1,727	\$10,647	\$1,302
Investment in available for sale equity securities   703   400   1.000     Investment in equity method limited partnership   1.693   1.743   1.672     Prepaid expenses   70   155   52     Materials and supplies   59   59   59     Income taxes receivable   669   68   2.36     Total Current Assets   22.864   23.212   24.440      Telecommunications, property, plant and equipment, net   684   676   752     Telecommunications, property, plant and equipment, net   684   676   752     Goodwill   337   337   337     Other intangibles, net   46   52   54     Other intestments   100   100   100     Deferred income taxes   26   18   -	<u>*</u>	·	·	· ·
Investment in equity method limited partnership   1,693   1,743   1,672     Accounts receivable   172   200   161     Accounts receivable   170   155   52     Materials and supplies   59   59   59     Income taxes receivable   69   68   236     Total Current Assets   22,864   23,212   24,440      Telecommunications, property, plant and equipment, net   684   676   752     Goodwill   337   337   337     Other intangibles, net   46   52   54     Other investments   100   100   100     Deferred income taxes   26   18   -			400	-
Prepaid expenses         70         155         52           Materials and supplies         59         59         59           Income taxes receivable         69         68         236           Total Current Assets         22,864         23,212         24,440           Telecommunications, property, plant and equipment, net         684         676         752           Goodwill         337         337         337           Other intensect         46         52         54           Other intengibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity         20	Investment in equity method limited partnership	1,693	1,743	1,672
Materials and supplies         59         59         59           Income taxes receivable         69         68         236           Total Current Assets         22,864         23,212         24,440           Telecommunications, property, plant and equipment, net         684         676         752           Goodwill         337         337         337           Other intrangibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity         Trade accounts payable and accrued expenses         553         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Current Liabilities         70         70         82           Total Liabilities	Accounts receivable	172	200	161
Income taxes receivable   69   68   236   236   23,212   24,440   23,212   24,440   23,212   24,440   23,212   24,440	Prepaid expenses	70	155	52
Total Current Assets         22,864         23,212         24,440           Telecommunications, property, plant and equipment, net         684         676         752           Goodwill         337         337         337           Other intrangibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity         Current Liabilities         \$303         385         351           Total Current Liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26, 115 issued; and 12,436; 12,561; and 13,171 outstanding         - <td< td=""><td>Materials and supplies</td><td>59</td><td>59</td><td>59</td></td<>	Materials and supplies	59	59	59
Telecommunications, property, plant and equipment, net         684         676         752           Goodwill         337         337         337           Other intrangibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity           Current Liabilities         303         385         351           Total Current Liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -         -         -           Contributed capital         5,612         5,612         5,612           Retained earnings	Income taxes receivable	69	68	236
net         684         676         752           Goodwill         337         337         337           Other intangibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity           Current Liabilities         \$53         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         -         99           Other liabilities         70         70         82           Total Liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -         -         -         -         -         -         -         -         - <td>Total Current Assets</td> <td>22,864</td> <td>23,212</td> <td>24,440</td>	Total Current Assets	22,864	23,212	24,440
net         684         676         752           Goodwill         337         337         337           Other intangibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity           Current Liabilities         \$33         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         -         99           Other liabilities         70         70         82           Total Liabilities         70         70         82           Total Liabilities         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -         -         -         -         -         -         -         -         -         -	Telecommunications, property, plant and equipment,			
Other intangibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity           Current Liabilities         \$53         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -         -         -         -           Contributed capital         5,612         5,612         5,612         5,612           Retained earnings         36,995         36,986         37,086           Treasury stock, 13,680; 13,555; and 12,945 shares at cost         (18,891)         (18,668)         (17,		684	676	752
Other intangibles, net         46         52         54           Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity           Current Liabilities         \$53         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -         -         -         -           Contributed capital         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612         5,612	Goodwill	337	337	337
Other investments         100         100         100           Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity           Urrent Liabilities           Trade accounts payable and accrued expenses         \$53         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -         -         -         -           Contributed capital         5,612         5,612         5,612         5,612         8,612         5,612         5,612         8,612         5,612         5,612         5,612         8,612         5,612         5,612         5,612         5,612         5,612         5,612	Other intangibles, net	46	52	54
Deferred income taxes         26         18         -           Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity           Current Liabilities         \$53         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26, 115 issued; and 12,436; 12,561; and 13,171 outstanding         -	· ·			
Other assets         85         85         92           Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity         Current Liabilities           Trade accounts payable and accrued expenses         \$53         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -	Deferred income taxes			-
Total Assets         \$24,142         \$24,480         \$25,775           Liabilities and Equity           Current Liabilities         \$53         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -				92
Current Liabilities       \$53       \$95       \$118         Accrued liabilities       303       385       351         Total Current Liabilities       356       480       469         Deferred income taxes       -       -       99         Other liabilities       70       70       82         Total Liabilities       426       550       650         Equity       Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding       -       -       -       -         Contributed capital       5,612       5,612       5,612       5,612       5,612       7,000 <td>Total Assets</td> <td></td> <td></td> <td></td>	Total Assets			
Current Liabilities       \$53       \$95       \$118         Accrued liabilities       303       385       351         Total Current Liabilities       356       480       469         Deferred income taxes       -       -       99         Other liabilities       70       70       82         Total Liabilities       426       550       650         Equity       Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding       -       -       -       -         Contributed capital       5,612       5,612       5,612       5,612       5,612       7,000 <td>Liabilities and Equity</td> <td></td> <td></td> <td></td>	Liabilities and Equity			
Trade accounts payable and accrued expenses         \$53         \$95         \$118           Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -	- ·			
Accrued liabilities         303         385         351           Total Current Liabilities         356         480         469           Deferred income taxes         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         - <td></td> <td>\$53</td> <td>\$95</td> <td>\$118</td>		\$53	\$95	\$118
Total Current Liabilities         356         480         469           Deferred income taxes         -         -         -         99           Other liabilities         70         70         82           Total Liabilities         426         550         650           Equity         Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding         -				
Other liabilities       70       70       82         Total Liabilities       426       550       650         Equity       Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding	Total Current Liabilities			
Other liabilities       70       70       82         Total Liabilities       426       550       650         Equity       Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding				
Total Liabilities       426       550       650         Equity       Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding		-	-	
Equity  Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding  Contributed capital  Retained earnings  Treasury stock, 13,680; 13,555; and 12,945 shares at cost  Total Equity  Equity   5,612  5,612  5,612  5,612  5,612  5,612  7,086  17,573)  18,668)  (17,573)  23,716  23,930  25,125		70	70	82
Common stock, par value \$.01, 30,000 shares authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding	Total Liabilities	426	550	650
authorized; 26,115 issued; and 12,436; 12,561; and 13,171 outstanding				
Contributed capital       5,612       5,612       5,612         Retained earnings       36,995       36,986       37,086         Treasury stock, 13,680; 13,555; and 12,945 shares at cost       (18,891)       (18,668)       (17,573)         Total Equity       23,716       23,930       25,125	authorized; 26,115 issued; and 12,436; 12,561;			
Retained earnings       36,995       36,986       37,086         Treasury stock, 13,680; 13,555; and 12,945 shares at cost       (18,891)       (18,668)       (17,573)         Total Equity       23,716       23,930       25,125		5 612	5 612	5 612
Treasury stock, 13,680; 13,555; and 12,945 shares at cost       (18,891)       (18,668)       (17,573)         Total Equity       23,716       23,930       25,125	*	•	·	· ·
at cost     (18,891)     (18,668)     (17,573)       Total Equity     23,716     23,930     25,125		30,773	30,700	37,000
Total Equity 23,716 23,930 25,125	· · · · · · · · · · · · · · · · · · ·	(18,891)	(18,668)	(17,573)
<u> </u>	Total Equity			
	- · ·	\$24,142	\$24,480	\$25,775