

CIBL, Inc.

FOR IMMEDIATE RELEASE

CIBL, INC. REPORTS (UNAUDITED) FOURTH QUARTER OPERATING RESULTS

Reno, NV – March 7, 2025 – CIBL, Inc. (“CIBL” or the “Company”; OTC Pink ®: CIBY) announces unaudited results for the quarter ended December 31, 2024, of its operations which consist of Bretton Woods Telephone Company and World Surfer, Inc. providers of broadband and communication services in Northern New Hampshire (“New Hampshire Operations”).

For the quarter ended December 31, 2024, the New Hampshire operations increased revenues 7.5% to \$517,000 from the \$481,000 from the previous year period, while EBITDA (earnings before interest, taxes, depreciation and amortization), before corporate expenses, increased 7.9% to \$149,000 from the \$138,000 for the previous year period.

For the year ended December 31, 2024, the New Hampshire operations increased revenues 3.5% to \$1,975,000 from the \$1,909,000 for the previous year, while EBITDA, before corporate expenses, was up 16.6% to \$590,000 as compared to \$506,000 in 2023.

Balance Sheet Highlights – (In Thousands of USD)

Cash and Liquid Assets – (b)	December 31, 2024	December 31, 2023
Cash and cash equivalents	\$1,453	\$451
Investments in US Treasury Bills	16,598	19,046
Investments in available for sale equity securities	294	551
Investments in equity method limited partnership	1,645	1,878
Other Investments – (a)	<u>1,636</u>	<u>700</u>
Total cash and liquid assets	<u>\$21,626</u>	<u>\$22,626</u>
Shares Outstanding	12,266	12,668
Liquid value per share (a) (b)	<u>\$1,763(a)(b)</u>	<u>\$1,786</u>

‘(a) Consists of Brick Skirt 20% equity method - \$1,536 (see below) and Solix, Inc. 1.43% cost method - \$100

‘(b) Excludes the assets of the New Hampshire operations of Bretton Woods Telephone Company and World Surfer, Inc.

Other Highlights

On September 25, 2024, the Company announced, that it completed its acquisition of 20% of Brick Skirt Holdings, Inc. (“Brick Skirt”), from LICT Corporation (“LICT”). CIBL acquired this interest through the issuance of 750 of its common shares. Brick Skirt, through subsidiaries, provides broadband and communication services to sections in western New York state.

Capital expenditures were \$12,000 and \$14,000 for the three months ending December 31, 2024, and 2023, respectively. Year to date capital expenditures were \$423,000 and \$83,000 for the years ending 2024 and 2023, respectively.

During 2024, the Company acquired 852 of its shares at an average price of \$1,788 per share. CIBL has 12,266 shares outstanding. Since its spin-off from LICT Corporation in 2007, CIBL has repurchased 14,600 of its shares for \$20.5 million, or an average price of \$1,407 per share. Subsequent to year end 2024, the Company repurchased 496 shares of its shares for \$845,000, or an average price of \$1,703 per share.

On December 19, 2024, the Company’s board of directors elected to add Diya Das as a member effective January 1, 2025.

CIBL’s Board of Directors continues to evaluate a broad range of strategic alternatives for the Company in order to create shareholder value.

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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.

Kenneth D. Masiello
Chief Financial Officer
March 7, 2025

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

Consolidated Statements of Income (Unaudited)

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

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
Revenue				
Revenue	\$517	\$481	\$1,975	\$1,909
Costs and Expenses				
Operating costs, excluding depreciation and amortization	306	283	1,147	1,148
General and administrative costs of operations	62	59	238	255
Corporate office expenses	199	281	945	1,082
Depreciation and amortization	43	31	143	124
Total Operating expenses	610	654	2,473	2,609
Operating loss	(93)	(173)	(498)	(700)
Other income (expense):				
Investment income	221	266	1,013	989
Equity in income (loss) of limited partnership investment	(68)	29	(215)	134
Unrealized and realized gains (losses) on available for sale equity securities	18	65	(97)	(12)
Total Other income	171	360	701	1,111
Income before income taxes	78	187	203	411
Income tax expense	(27)	(71)	(60)	(124)
Net income	\$51	\$ 116	\$ 143	\$ 287
Basic and diluted weighted average shares	12,643	12,693	12,565	12,537
Actual shares outstanding	12,266	12,668	12,266	12,668
Earnings Per Share				
Basic and Diluted Earnings Per Share	\$4.03	\$ 9.14	\$ 11.38	\$ 22.90

CIBL, Inc. and Subsidiaries
Consolidated Balance Sheets (Unaudited)
(In Thousands, Except Common Share Data)

Attachment B

	December 31, 2024 (Unaudited)	December 31, 2023
Assets		
Current Assets		
Cash and cash equivalents	\$2,341	\$1,252
Investments in United States Treasury Bills	16,598	19,046
Investment in available for sale equity securities	294	551
Investment in equity method limited partnership	1,645	1,878
Accounts receivable	284	228
Prepaid expenses	192	160
Materials and supplies	59	59
Income taxes receivable	-	45
Total Current Assets	<u>21,413</u>	<u>23,219</u>
Property, plant and equipment, net	958	646
Goodwill	337	337
Other intangibles, net	30	41
Other investments	1,636	700
Deferred income taxes	39	--
Other assets	59	71
Total Assets	<u><u>\$24,472</u></u>	<u><u>\$25,014</u></u>
Liabilities and Equity		
Current Liabilities		
Income taxes payable	\$14	-
Trade accounts payable and accrued expenses	138	\$76
Accrued liabilities	284	371
Total Current Liabilities	<u>436</u>	<u>447</u>
Deferred income taxes	--	37
Other liabilities	46	59
Total Liabilities	<u>482</u>	<u>543</u>
Equity		
Common stock, par value \$.01, 30,000 shares authorized; 26,865 and 26,415 issued; and 12,266 and 12,668 outstanding	--	--
Contributed capital	7,112	6,212
Retained earnings	37,416	37,273
Treasury stock, 14,600 and 13,748 shares at cost	(20,538)	(19,014)
Total Equity	<u>23,990</u>	<u>24,471</u>
Total Liabilities and Equity	<u><u>\$24,472</u></u>	<u><u>\$25,014</u></u>