

# iFabric Corp Provides Revenue Guidance for Fiscal Q4 and Full-Year 2021 Record Full-Year Revenues Approaching CA\$ 20 Million

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**MARKHAM, ON / ACCESSWIRE / November 9, 2021** / iFabric Corp. ("iFabric" or the "Company") (TSX:IFA)(OTCQX:IFABF), today provides revenue guidance for the fiscal year and fourth quarter ending September 30, 2021.

TOP-LINE GUIDANCE FOR FISCAL YEAR AND Q4 ENDED SEPTEMBER 30, 2021 (IN CANADIAN DOLLARS):

- Full-Year revenues (unaudited) in the range of \$19.5 million to \$20 million compared to \$11.5 million in fiscal 2020, representing an increase of approximately 70%.
- Fourth-Quarter revenues (unaudited) of approximately \$5 million compared to \$3.6 million in fiscal 2020, representing an increase of about 40%.
- New and renewed performance-apparel programs for a major Canadian retailer and strong fabric-treatment sales contributed to the growth in revenues for both periods.
- Retail "bricks and mortar" reopening brought lingerie revenues back close to pre-pandemic levels.
- Fully-audited results will be released no later than December 31, 2021.

"2021 has been a record revenue year for our company. Despite the effect of lockdowns, our broad customer base provided diverse revenue opportunities. This momentum looks to continue through fiscal 2022, with increased customer orders and our owned-brand launch with Amazon PRIME. We are also looking forward to the upcoming release of our second own performance apparel line branded VERSUS ALL Apparel®, which launches in early 2022. All iFabric's owned-brand apparel will feature one or more technologies from our impressive list of treatments to enhance fabric performance.

The lingerie division has enjoyed revived revenues as bricks and mortar stores continue re-opening and are experiencing increased customer traffic and sales volumes. In parallel, our supply to web-based retailers also continues to show impressive growth," said Hylton Karon, president and CEO of iFabric.

ABOUT iFABRIC CORP:

Headquartered in Markham, Ontario, iFabric, [www.ifabriccorp.com](http://www.ifabriccorp.com), is listed on the TSX and currently has 29.6 million shares issued and outstanding. Its two strategic divisions offer a variety of products and services through wholly-owned subsidiaries, namely, Intelligent Fabric Technologies (North America) Inc. ("IFTNA") and Coconut Grove Pads Inc. ("Coconut Grove").

IFTNA is focused on development and sale of high-performance sports apparel, medical protective apparel, consumer protective apparel, and proprietary treatments that provide "intelligent" properties to fabrics, foams, plastics, and numerous other surfaces, thereby improving the safety and well-being of the user. Such intelligent properties include antiviral and antibacterial characteristics, water-repellence and UV protection, among others.

Coconut Grove, operating as Coconut Grove Intimates, is a designer, manufacturer, distributor, licensor and licensee of ladies' intimate apparel products and accessories.

FORWARD LOOKING STATEMENTS

*Forward-looking statements provide an opinion as to the effect of certain events and trends on the business. Certain statements contained in this news release constitute forward looking statements. The use of any words such as "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Forward-looking information includes, but is not limited to, statements with respect to the development potential of the company's products and its current or future sales or earnings results.*

*Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Readers are cautioned not to place undue reliance on these statements as the Company's actual results, performance, or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or any other reason except as required by applicable securities laws.*

*Any financial outlook or future oriented financial information in this news release, as defined by applicable securities legislation, has been approved by management of iFabric. Such financial outlook or future oriented financial information is provided for the purpose of providing information about management's reasonable expectations as to the anticipated results of its proposed business activities. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

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