

# Sunora Foods Inc.

## Sunora Foods Announces Quarter 1 Financial Results

May 30, 2016 – CALGARY, ALBERTA. **Sunora Foods Inc.** (the “Corporation”) (TSX-V: SNF) – is pleased to announce the filing of its financials statements and management discussion and analysis for the fiscal period ending March 31, 2016. These filings are available for review on SEDAR and the Corporation’s website.

During the fiscal period ended March 31, 2016 Sunora’s highlights include the following:

- Net Income for the period ending March 31, 2016 of \$24,971 versus net income of \$240,236 for the comparable period ending March 31, 2015; primarily the result of foreign exchange losses during Q1 2016 versus a foreign exchange gain during Q1 2015.
- Gross margin for the period ending March 31, 2016 of 9.4% versus gross margin for the comparable period ending March 31, 2015 of 11.1%.
- Revenue of \$2,687,379 for the 2016 Q1 versus revenue of \$2,743,967 for the comparable 2015 Q1.
- Cash and Cash Equivalents of \$2,981,812 for the period ending March 31, 2016 versus \$2,620,566 at the end of December 31, 2015.
- Continuing focus on expanding international sales with emphasis on China and Southeast Asia.

### Financial Highlights

	<u>Period ending March 31, 2016</u>
Sales	\$2,687,379
Gross Margin	\$252,422
Income before Taxes	\$33,295
Net Income	\$24,971
Earnings Per Share	\$0.00

Sunora’s Q1 2016 financial results were negatively impacted by a brief slowdown in demand from international customers due to economic restructuring as China re-orientes from manufacturing to domestic consumption and from delays in shipments. International sales have trended upward in Q2, with expected additional sales during this period and beyond.

### About Sunora Foods

Sunora Foods is a Calgary, Alberta based food oil entity trading and supplying canola oil, corn oil, soybean oil, olive oil, and specialty oils in Canada and internationally under the “Sunora”, “Sunera” and numerous private label brands.

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