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## Armada Releases Q1 2019 Results

Mississauga, Ontario, October 29, 2018 - Armada Data Corporation (TSV.V:ARD) reports its interim financial results for the quarter ended August 31, 2018 have now been filed on SEDAR and are available to view on SEDAR at [www.sedar.com](http://www.sedar.com) and the company's web site [www.armadadata.com](http://www.armadadata.com).

### Selected Quarterly Information

Fiscal Year	2019	2018	2018	2018	2018	2017	2017	2017
Quarter Ended	Aug-31 2018	May-31 2018	Feb-28 2018	Nov-30 2017	Aug-31 2017	May-31 2017	Feb-28 2017	Nov-30 2016
Total Revenue	748,287	687,745	738,577	750,684	777,838	594,625	568,029	633,385
Comprehensive Income(Loss) before taxes	91,679	(144,518)	51,546	166,313	199,064	(118,352)	51,733	117,740
Comprehensive Income per share	\$0.01	\$0.00	\$0.00	\$0.01	\$0.01	\$0.00	\$0.00	\$0.01

### Operations

The Company's total revenue decreased by 4% in the period ended August 31, 2018 to \$748,287 from \$777,838 in the same period a year earlier. Comprehensive income decreased to \$91,679 in this quarter, down 46% from \$199,064 at August 31, 2017. Stock-based compensation expenses, and higher salaries and wages account for this decrease.

The Insurance Services division experienced a 4% decrease in revenue, from \$359,470 in the three months ended August 31, 2017 to \$344,700 in 2018.

The Company has combined the Retail, Dealer and Advertising/Marketing divisions into one segment, known as CarCostCanada, due to the fact that the revenues earned by these divisions comes directly or indirectly from the carcostcanada.com website, and as the Company has moved into free trial memberships, the business model for the former Retail Services Division has changed. CarCostCanada revenue was down 8% to \$316,725 from \$345,791 in 2017.

The Information Technology division revenue increased by 20% to \$86,862 in the first quarter of fiscal 2019 ended August 31, 2018, from \$72,577 in the same quarter in fiscal 2018. IT continues to offer technical support and web site hosting to hundreds of customers and is developing new customer relationships on a regular basis, as well as offering new services for sale.

Expenses in this first quarter of fiscal 2019 before amortization and stock-based compensation increased to \$633,966, compared to \$568,908, an 11% increase over the same period last year. After the many cost-cutting measures to reduce expenses in 2015 and 2016, the largest increase is in salaries and wages, and employee benefits.

Accounts receivable decreased 1% to \$504,379 as at August 31, 2018, compared to \$510,299 as at August 31, 2017. Related party accounts receivable decreased from \$3,508 to \$1,116.

Accounts payable decreased 24%, to \$256,660 as at August 31, 2018 from \$339,317 a year earlier. Related parties accounts payable decreased to nil as at August 31, 2018, from \$1,964 last year.

As a result of the income reported by the Company in this quarter ended August 31, 2018, the Company's deficit decreased to \$(841,721) compared to \$(1,007,480) at the quarter ended August 31, 2017. Earnings per share at August 31, 2018 are \$0.01, unchanged from \$0.01 per share at August 31, 2017.

Management does not plan on issuing any dividends until further notice.

### **Segmented Quarterly Information**

Revenues earned by divisions were as follows:

	<b>3 months ended August 31, 2018</b>	<b>3 months ended August 31, 2017</b>
Insurance Services	\$ <b>344,700</b>	\$ 359,470
CarCostCanada	<b>316,725</b>	345,791
IT Services	<b>86,862</b>	72,577
Total Revenue – Armada Data Corporation	<b>\$ 748,287</b>	\$ 577,838

### **Outlook**

The Company's outlook is to continue to increase sales, update and improve our data services products and services, and deliver significantly better results to our shareholders by way of the following:

1. Build upon the historical success of the Company's ongoing sales and marketing efforts focused on increasing sales in the three divisions – Insurance, CarCostCanada and IT.
2. Launch first-to-the-market features and tools to further increase market share and take advantage of the significant available base of new car buyers currently not using third-party pricing and dealer referral services.
3. Exploit market awareness and demand for new vehicle pricing information and dealer referrals that result from the additional competition with that market space; by putting more emphasis on outside partners, data outsourcing and our underutilized online magazine TheCarMagazine.com
4. Continue to improve our relationships with some of the largest insurance companies in Canada and partner with some of these organizations to produce new products and services for their vast client base.

### **About Armada Data Corp.**

Armada Data is a Canadian publicly traded Information & Marketing Services Company providing accurate and real-time data to institutional and retail customers, through developing, owning and operating automotive pricing-related web sites and providing information technology and marketing services to its clients.

Armada Data shares are listed on the TSX Venture exchange under the trading Symbol ARD. Armada currently has a total of 17,670,265 shares outstanding.

Additional information relating to Armada Data Corporation is filed on SEDAR, and can be viewed at [www.sedar.com](http://www.sedar.com).



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