

# Kontrol Energy files year end 2017 Financial Statements with year over year revenue growth of 265%

written by Raj Shah | May 1, 2018



April 30, 2018 ([Source](#)) – **Kontrol Energy Corp.** (**CSE:KNR, FSE:1K8**) (the “**Company**”) announces revenue for the year ended December 31, 2017 was \$6,888,265, an increase of \$5 million or 265% over the comparative year.

“The acceleration in revenue reflects Kontrol Energy’s two key acquisitions in 2017. Our current annual revenue run rate is now in excess of approximately \$10 million, reflecting our continued focus on adding growth.” says Paul Ghezzi, CEO Kontrol Energy.

EBITDA for the year ended December 31, 2017 improved to \$(1,938) from \$(301,308) for the prior year. Net loss for the year before tax was \$(1,391,729), which includes amortization & depreciation and non-operational expenses totalling \$1,389,791. Of the non-operational expenses, approximately \$600,000 were arranger fees, legal fees and interest expense related to the short-term bridge loan used to acquire Ortech, an operating subsidiary of the Company in 2017. The short-term bridge loan was replaced with competitively priced conventional debt financing of up to \$1 Million from a major Canadian financial institution.

“Our growth plans for 2018 include closing two more acquisitions

and financing these new acquisitions with the previously announced debenture and equity financing,” continues Paul Ghezzi (see press release dated April 18<sup>th</sup>, 2018).

The company anticipates that the EBITDA run rate will be in line with previous estimates of \$1.3 million for 2018. This figure may change with future acquisitions and performance of the underlying business units.

### **About Kontrol Energy Corp.**

**Kontrol Energy Corp. (CSE:KNR, FSE:1K8)** is a leader in energy efficiency solutions and technology. Through a disciplined mergers and acquisition strategy, combined with organic growth, Kontrol Energy Corp. provides market-based energy solutions to our customers designed to reduce their overall cost of energy while providing a corresponding reduction in Greenhouse Gas (GHG) emissions.

*Additional information about Kontrol Energy Corp. can be found on its website at [www.kontrolenergy.com](http://www.kontrolenergy.com) and by reviewing its profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

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and/or technologies, accelerated organic growth, the provision of solutions to customers and Greenhouse Gas emissions reductions, proposed financial savings and sustainable energy benefits and energy monitoring. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that suitable businesses and technologies for acquisition and/or investment will be available, that such acquisitions and or investment transactions will be concluded, that sufficient capital will be available to the Company, that technology will be as effective as anticipated, that organic growth will occur, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, lack of acquisition and investment opportunities or that such opportunities may not be concluded on reasonable terms, or at all, that sufficient capital and financing cannot be obtained on reasonable terms, or at all, that technologies will not prove as effective as expected that customers and potential customers will not be as accepting of the Company's product and service offering as expected, and government and regulatory factors impacting the energy conservation industry. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or

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