

Nerds On Site Inc. Reports Continued Growth and Strategic Advancements in Cybersecurity and IT Services in Q2 2025

written by Raj Shah | January 30, 2025

January 30, 2025 ([Source](#)) – Nerds On Site Inc. (CSE: NERD) (OTCQB: NOSUF) (“Nerds”), a premier provider and business technology partner for IT and cybersecurity solutions, today announced its financial results for the three and six months ended November 30, 2024. Nerds continues to demonstrate resilience, expanding its services while focusing on profitability and long-term growth.

Financial Highlights:

For the three-month period ending November 30, 2024, Nerds reported total revenue of \$2,847,555, reflecting a modest increase of 2% compared to the same period in 2023. Gross profit for the period stood at \$794,661, representing a slight decline from the prior year but still demonstrating the strength of Nerds’ core operations.

For the six-month period ending November 30, 2024, total revenue reached \$5,513,834, representing an increase of 5% compared to the same period in 2023. This growth was driven primarily by an increase in recurring business customer revenue in Canada. Gross profit for the six-month period was \$1,463,966, with a corresponding gross margin of approximately 26.6%.

Strategic Developments and New Initiatives:

As part of its long-term growth strategy, Nerds is actively

focusing on expanding its offerings in the cybersecurity and risk aversion sectors. The Company is working to strengthen its partnerships within the risk management and cyber insurance space, positioning itself to serve the evolving needs of businesses across North America.

In line with these efforts, Nerds has launched several new initiatives designed to enhance its service offerings and expand its customer base:

- **Introduction of Nerds On Line:** A new service offering unlimited remote IT support services for home and small office/home office (SOHO) clients.
- **Launch of NOS Technical Services Inc.:** A new division has been established and dedicated to providing augmented IT placement services for client projects.
- **National Project Program Marketing Initiative:** Following a significant 150% growth in 2024, Nerds is launching its first Canada/USA-wide marketing campaign to expand this program and boost brand awareness.

Nerds also launched a new investor website to provide stakeholders with enhanced transparency into the Company's financial health and strategic direction.

Operational Performance:

Along with Nerds' revenue growth, operating expenses also rose due to increased payroll and office administrative costs associated with the launch of NOS Technical Services Inc. Selling, general, and administrative expenses for the three months ending November 30, 2024, increased by 13%, amounting to \$904,420 compared to \$800,897 for the same period in 2023. For the six-month period, selling, general, and administrative expenses increased by 10%, to \$1,812,276, primarily due to

investments in payroll and operational activities to set up the new division.

Nerds reported a net loss of \$97,513 for the three-month period and \$361,055 for the six-month period. This increase in net loss was attributed to the rise in operational expenses, particularly related to the expansion into new service areas and the ramp-up of new business initiatives.

Customer and Market Expansion:

The Company continues to see growth in its Canadian market, where it serves a wide base of small and medium enterprises (SMEs) and corporate clients. As of November 30, 2024, the number of Canadian business customers grew by 5%, driving the increase in recurring revenue. However, the U.S. market has proven more challenging, with growth slower than anticipated, as new consultants in the U.S. market are still working to build brand awareness and customer loyalty.

Despite these challenges, Nerds remains optimistic about its U.S. expansion plans and is committed to growing its presence across North America. The U.S. represents a key growth area, and Nerds is making strategic investments to ensure that the necessary support infrastructure is in place to achieve long-term success.

Looking Forward:

Nerds' management remains committed to enhancing its service offerings, expanding its customer base, and improving operational efficiency. The Company's focus will continue to be on delivering value to clients while achieving profitability and long-term sustainable growth.

Nerds is confident that its new initiatives, particularly in

cybersecurity and remote IT support, will lead to a bright future. The increasing demand for secure, reliable, and productive IT services for SMEs is expected to further drive growth in the coming months.

As part of its ongoing commitment to innovation and service excellence, Nerds will continue to focus on improving its technology platform and supporting its network of “Nerds” to ensure that they remain at the forefront of the evolving technology landscape.

About Nerds On Site Inc.

Founded in 1995, Nerds On Site Inc. (CSE: NERD) is a premier provider of managed IT and cybersecurity services, catering to businesses and individuals across North America. With a network of highly skilled IT professionals, the Company specializes in delivering secure, scalable, and cost-effective technology solutions. Nerds leverages its proprietary ERP system, IAMANERD, to streamline operations, enhance service delivery, and ensure seamless IT support for clients in various industries. Committed to innovation, the Company continues to expand its offerings in cybersecurity, risk management, and remote IT services to meet the evolving needs of its customers in an increasingly digital world.

Forward-Looking Statements:

This press release contains forward-looking statements, which are subject to risks and uncertainties. All statements other than historical facts are forward-looking statements, including statements regarding future growth, market expansion, and financial performance. Actual results could differ materially from those expressed or implied by these forward-looking statements due to a variety of factors.

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