

Michel Pepin on Cisco's Q1 2024 Revenue Results and Board Additions

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May 22, 2024 – In a recent interview with InvestorNews host Pat Bolland, Michel Pepin, President and CFO of [Cisco Corp.](#) (CSE: CISC | OTCQB: CISCF), which actively invests in, acquires, and manages companies in the Information and Communication Technology (ICT) sector, discussed the company's steady financial growth and strategic initiatives. Despite economic challenges, Cisco [reported](#) an increase in revenue for Q1 2024, reaching \$7.4 million, up from \$7.3 million the previous year. This growth was achieved even with the retirement of low-margin projects and the realization of cost synergies through efficient procurement and operational initiatives. Pepin attributed this success to Cisco's strong client relationships and deep analytics capabilities, stating, "Our clients benefit and appreciate the deep analytics and predictive modeling that we do for them."

Additionally, Pepin highlighted Cisco's focus on improving gross margins and operational efficiencies. The company's gross profit for Q1 2024 increased to \$1.4 million, with gross margins improving to 19.2%. This improvement reflects a strategic shift towards more profitable projects and enhanced purchasing power through the merger of operations from recent acquisitions. Pepin emphasized, "We have a larger purchasing power and we were able to focus our efforts into certain media that were a bit more diverse and not really yielding anything to our clients." Cisco's acquisition strategy remains centered on complementing its existing business, particularly in digital agencies, data

analytics, and automation organizations, aiming for synergies and cross-selling opportunities.

During the interview, Pepin also addressed [recent changes](#) to Ciscorm's board, noting the addition of high-profile individuals with extensive experience in public companies and capital markets, which include Angel Valov, Tracy Hughes, and Stephen Lautens. These changes are expected to strengthen the company's governance and strategic direction as Ciscorm focuses on sustained growth and value creation for its shareholders.

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