

## **Spectra Products Inc. Reports Second Quarter 2022 Results**

For Immediate Release – August 10, 2022

Toronto, Ontario – Spectra Products Inc. (SSA: TSX VENTURE) reports the release of its financial results for the six-months ended June 30, 2022.

Continued operational profitability has allowed the Company to continue to have strong cash reserves of \$890,921. As well as cash reserves the Company had investments valued at \$233,776. Combined this gave the company a combined cash and investment position of \$1,124,697 as at June 30, 2022.

Revenues for the six-month period ending June 30, 2022 were \$690,537 compared to \$880,941 for the same period in 2021.

In the six-month period ended June 30, 2022, net income before taxes of \$106,161 was earned compared to net income before taxes of \$190,260 for the same period in 2021.

As at June 30, 2022, Cumulative Other Comprehensive Losses, representing the after-tax realized and unrealized gains and losses on investments, totaled \$46,495.

Spectra Products Inc. is the Toronto-based North American designer, manufacturer and distributor of wheel end safety products to the transportation industry. These products include Brake Safe<sup>®</sup>, Brake Inspector<sup>®</sup>, Zafety Lug Lock<sup>®</sup>, Hub Alert<sup>™</sup> and the Anti-Seize Cotter Pin<sup>™</sup> as well as the Termin-8R<sup>®</sup> line of anti-corrosion and extreme pressure lubricants.

Except for the historical information contained herein, this news release contains forward looking statements that involve risks and uncertainties, including the impact of competitive products and pricing and general economic conditions as they affect the Corporation's customers. Actual results and developments may therefore differ materially from those described in this release.

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