

INPUT CAPITAL CORP. ANNOUNCES FISCAL 2015 YEAR END RESULTS

06/02/2015

REGINA, June 2, 2015 /CNW/ - Input Capital Corp. ("Input" or the "Company") (INP.V) (INPCF) has released its audited results for the 2015 fiscal year ended March 31, 2015. All figures are presented in Canadian dollars.

Fiscal 2015 Highlights

- Revenue from streaming contracts of \$11,029,392 on the sale of 23,923 MT of canola at an average price of \$461.04 per MT. The Company generated an additional \$8,309,127 of sales revenue from canola trading resulting in total sales revenue of \$19,338,519.
- Cash operating margin¹ from streaming contracts of \$9,160,406, or \$382.92 per MT (83.1% cash operating margin);
- Adjusted net income of \$194,368, or \$0.00 per share;
- Adjusted operating cash flow¹ of \$5,509,529, or \$0.07 per share;
- Invested \$49,132,564 of upfront payments² into multi-year streaming contracts, adding 193,182 contracted MT to the Company's future canola sales;
- On July 9, 2014, the Company closed a bought deal public offering of common shares for aggregate gross proceeds of \$46,287,500 (including the exercise of an over-allotment option) to expand its portfolio of multi-year streaming contracts with producers;
- Launched a new producer-oriented website; and
- Finished the year with:
 - Cash and cash equivalents of \$39.6 million;
 - Total canola interests (current portion and long-term portion) and other financial assets of \$70.7 million;
 - Multi-year streaming contracts with 68 farm partners, up from only 15 a year ago;
 - Total shareholder's equity of \$105.1 million; and
 - No debt.

"It has been an incredible year at Input Capital," said President & CEO Doug Emsley. "We doubled our capital deployed over last year, quadrupled our number of clients and streams, and increased our revenue by 281%. And we did all this in spite of a number of tonnes being deferred for delivery and sale into fiscal 2016.

"Input is gaining visibility and traction in the farm community as a partner who can provide a truly flexible source of working capital and we are very excited about the year ahead."

Key Performance Indicators for Fiscal 2015 are summarized below:

	Year ended	Year ended	% change
<i>Canadian dollars</i>	March 31, 2015	March 31, 2014	
Total Revenue	\$19.3 million	\$5.1 million	+281%
Streaming Revenue	\$11.0 million	\$3.1 million	+258%
Canola Sold from Streaming	23,923 MT	6,549 MT	+265%
Average Price per Streaming MT	\$461.04	\$470.70	-2%
Cash Operating Margin per Streaming MT ¹	\$382.92	\$411.11	-7%
Capital Deployed ²	\$49.1 million	\$25.0 million	+97%
# of Streaming Contracts	68	15	+353%
Ending Canola Reserves ³	314,000 MT	133,000 MT	+136%
Adjusted Net Income (Loss) ¹	\$0.2 million	\$(0.9) million	nmf
Adjusted Net Income (Loss) / Share ¹	\$0.00	\$(0.02)	nmf
Adjusted EBITDA ¹	\$5.6 million	\$0.4 million	+1267%
Adjusted EBITDA / Share ¹	\$0.07	\$0.01	+760%
Adjusted Operating Cash Flow ¹	\$5.5 million	\$2.8 million	+97%
Adjusted Operating Cash Flow / Share ¹	\$0.07	\$0.06	+24%

Key Performance Indicators for Fiscal 2015 Q4 are summarized below:

	Quarter ended	Quarter ended	% change
	March 31, 2015	March 31, 2014	
Total Revenue	\$9.2 million	\$3.8 million	+145%
Streaming Revenue	\$3.3 million	\$1.8 million	+78%
Canola Sold from Streaming	7,011 MT	3,903 MT	+80%
Average Price per Streaming MT	\$464.63	\$469.73	-1%
Cash Operating Margin per Streaming MT ¹	\$378.66	\$382.6	-1%
Capital Deployed ²	\$20.4 million	\$11.9 million	+72%
Adjusted Net Income (Loss) ¹	\$(0.2) million	\$0.0 million	nmf
Adjusted Net Income (Loss) / Share ¹	\$0.00	\$0.00	nmf
Adjusted EBITDA ¹	\$1.1 million	\$0.9 million	+25%
Adjusted EBITDA / Share ¹	\$0.01	\$0.01	-6%
Adjusted Operating Cash Flow ¹	\$(0.3) million	\$1.4 million	-119%
Adjusted Operating Cash Flow / Share ¹	\$0.00	\$0.02	-100%

¹ Non-IFRS financial measures with no standardized meaning under IFRS. For further information and a detailed reconciliation, refer to "Non-IFRS Measures" beginning on page 25 of the MD&A.

² Adjusted for contracts that were signed but not completely funded at the end of the quarter ended March 31, 2015.

³ Ending Canola Reserves is a measure of the number of base tonnes of canola remaining to be delivered to the Company over the remaining life of its streaming portfolio, rounded to the nearest thousand.

Revenues

For fiscal 2015, canola streaming revenue increased to \$11.0 million on the sale of 23,923 MT, up from \$3.1 million on the sale of 6,549 MT in fiscal 2014. Sales from canola trading increased by \$6.3 million to \$8.3 million in fiscal 2015, bringing total sales revenue to \$19.3 million compared with \$5.1 million for fiscal 2014.

For the fourth quarter of fiscal 2015, canola streaming revenue increased to \$3.3 million on the sale of 7,011 MT, up from \$1.8 million on the sale of 3,903 MT in fiscal 2014. Sales from canola trading increased by \$4.0 million to \$6.0 million in fiscal 2015, bringing total sales revenue to \$9.2 million compared with \$3.8 million for fiscal 2014.

The 258% increase in revenue from canola streaming during the fiscal year was driven by an expanded portfolio of streaming contracts, which grew from 15 streams at the end of fiscal 2014 to 68 streams at the end of fiscal 2015.

Capital Deployment

Capital deployed into streaming contracts increased 97% to \$49.1 million during fiscal 2015, up from \$25.0 million during fiscal 2014. The Company significantly diversified its portfolio of streaming contracts during the year in a strategic shift to a larger number of smaller streaming contracts. The increase in capital deployment was driven by a greater marketing visibility in the Company's key geographies as well as the addition of Regional Account Managers during the year.

Outlook

The Company expects to build on the momentum generated during the 2015 fiscal year. The Company invested \$49.1 million into streaming contracts, nearly doubling capital deployment over the previous year. The Company also more than quadrupled its client base from 15 to 68 in a concerted effort to scale down average streaming contract size and broaden its reach to more farmers.

The Company saw a 258% increase in revenue from canola streaming and is looking to an increased focus on timely canola deliveries and continued monitoring of crop yield expectations leading to a more balanced canola delivery schedule from the upcoming 2015 harvest.

The Company is confident that it will continue to drive profitable and accretive growth for shareholders with further expansion of marketing efforts and additions to the front-line Regional Account Manager team. The Company believes that streaming agricultural production is on its way to becoming a standard tool in the financial toolkit of farmers across the Canadian prairies.

Webcast and Conference Call Details

A conference call will be held on Wednesday, June 3, 2015 starting at 8:30 am Saskatchewan time (10:30 am Eastern time) to further discuss the Q4 and year end results. To participate in the conference call use the following dial-in number:

Participant Dial in #: (888) 231-8191 (North America Toll Free)

Participant Dial in #: (647) 427-7450 (International)

Webcast URL: <http://event.on24.com/r.htm?e=984222&s=1&k=5D56A347A013C6A32D0757F49336914E>

It is recommended that participants dial in five minutes prior to the commencement of the conference call. Soon after the completion of the call, the webcast will be available for download on the Input Capital website at www.inputcapital.com.

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About Input

Input is an agriculture commodity streaming company with a focus on canola, the largest and most profitable crop in Canadian agriculture. Input enters into canola streaming contracts with canola farmers in western Canada. Pursuant to the streaming contract, Input purchases a fixed portion of the canola produced, at a fixed price, for the duration of the term of the contract. Input is a non-operating farming company with a portfolio of sixty eight canola streams, all of which produce canola and revenue for Input in the year the agreement is signed. Input plans to grow and diversify its low cost canola production profile through entering into additional canola streaming contracts with farmers across western Canada.

Input is focused on farmers with quality production profiles, excellent upside yield potential, and strong management teams. Input has completed canola streaming contracts in Alberta, Saskatchewan and Manitoba.

Forward Looking Statements

This release includes forward-looking statements regarding Input and its business. Such statements are based on the current expectations and views of future events of Input's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting Input, including risks regarding the agricultural industry, economic factors and the equity markets generally and many other factors beyond the control of Input. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Input undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Non-IFRS Measures

Input measures key performance metrics established by management as being key indicators of the Company's strength, using certain non-IFRS performance measures, including:

- Adjusted Net Income (Loss) and Adjusted Net Income (Loss) per share;
- Adjusted Operating Cash Flow and Adjusted Operating Cash Flow per share;
- Adjusted EBITDA and Adjusted EBITDA per share;
- Crop Payment per Tonne;
- Cash Operating Margin and Cash Operating Margin per Tonne; and
- Cost per Tonne Acquired and Canola Replacement Ratio.

The Company uses these non-IFRS measures for its own internal purposes. These non-IFRS measures do not have any standardized meaning prescribed by IFRS, and these measures may be calculated differently by other companies. The presentation of these non-IFRS measures is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The Company provides these non-IFRS measures to enable investors and analysts to understand the underlying operating and financial performance of the Company in the same way as it is frequently evaluated by Management. Management will periodically assess these non-IFRS measures and the components thereof to ensure their continued use is beneficial to the evaluation of the underlying operating and financial performance of the Company, and to confirm that these measures remain useful for comparison purposes to other royalty/streaming companies. For more detailed information, please refer to Input's Management Discussion and Analysis available on the Company's website at www.inputcapital.com and on SEDAR at www.sedar.com.

SOURCE Input Capital Corp.

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