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RIWI Releases Q1 Financials

Toronto, ON – RIWI Corp. (TSXV: RIWI) (OTC: RWCRF) (the “Company” or “RIWI”), a market research platform, global trend-tracking and prediction technology firm, reported its financial results for the three months ended March 31, 2025. All figures are reported in U.S. dollars unless otherwise indicated. RIWI’s financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”).

RIWI Highlights for the quarter ended March 31, 2025 – in US Dollars:

a) RIWI earned $1,568,270 in revenues in the quarter ending March 31, 2025 compared to $1,135,847 for the quarter ended March 31, 2024, an increase of 38%. The Company’s revenue consisted of $808,609 in transaction revenue, $393,936 in recurring revenue and $365,725 in project-based revenue. RIWI also recorded a net loss of $345,766 and an operating loss of $321,260 for the period as compared to a net profit of $27,087 and an operating loss of $2,236 for the quarter ending March 31, 2024. As noted in the Company’s March 6, 2025 news release, the U.S. federal government’s abrupt cancellation of several USAID contracts contributed to lower revenues than management had expected for the quarter ending March 31, 2025. Despite this, the Company achieved record-breaking 12-month trailing revenues of $5,570,521 as of quarter-end, marking the highest such period in RIWI’s history.

b) During the first quarter of 2025, RIWI focused extensively on integrating the TheoremReach business following the acquisition’s completion on October 10, 2024. Throughout Q1, the Company successfully consolidated significant portions of TheoremReach’s infrastructure and personnel with the existing Research on Mobile (ROM) business unit. Subsequent to the quarter end and prior to the publication of this MD&A, the integration process has been fully completed, resulting in monthly cost synergies of $20,000 through infrastructure optimization and workforce rationalization.

c) RIWI signed 24 new client contracts in the three months ended March 31, 2025, including contract signings with 11 new RIWI customers.

d) In the first quarter of 2025, RIWI introduced two strategic platform enhancements that expand its solution portfolio. The Company launched an innovative Premium Packaging Solution that quantitatively evaluates product packaging effectiveness through metrics of consumer attention and purchase intent. Additionally, RIWI implemented an advanced sample management system that seamlessly integrates partner survey respondents with client systems, reducing implementation time from hours to minutes. This technological advancement has significantly improved operational efficiency, decreasing project launch effort by approximately 80% and enabling more responsive client service delivery.

e) RIWI has strategically expanded its European market presence with the appointment of a senior sales executive based in Barcelona, Spain. This represents the Company’s first dedicated senior sales executive in the region and aligns with RIWI’s international growth objectives. The Company anticipates beginning to capture European market share in Q3 2025, accounting for the standard onboarding period and RIWI’s typical six-month sales cycle before new representatives begin generating executed contracts. This investment positions RIWI to establish a stronger competitive foothold in key European markets.

f) RIWI attended SampleCon in the first quarter of 2025 in order to both build the brand and grow its global audience. Based on a successful showing and new supply contracts signed, RIWI expects transactional revenue to grow at least 10% from the first quarter of 2025 to the third quarter of 2025 as it generally takes three months for new supply integrations to come online and start generating revenue.

RIWI CORP.

Condensed Consolidated Interim Statements of Income (Loss) and Comprehensive Income (Loss)
For the three months ended March 31, 2025 and 2024
(Unaudited and expressed in U.S. dollars)

	Three months ended March 31	
	2025	2024
Revenues (Note 8)	**$ 1,568,270**	$ 1,135,847
Operating expenses		
General and administrative (Note 9)	**479,149**	388,754
Operations (Note 9)	**1,040,884**	505,486
Technology costs (Note 9)	**174,498**	106,718
Sales and marketing (Note 9)	**194,999**	137,125
Total operating expenses	**1,889,530**	1,138,083
Operating loss before other income	**(321,260)**	(2,236)
Other income/(expense)		
Interest income	**1,320**	29,323
Interest expense	**(30,740)**	-
Other expenses	**(11,053)**	-
Total other income	**(40,473)**	29,323
Net income (loss) before income taxes	**(361,733)**	27,087
Income tax expense/(recovery)	**(15,967)**	-
Net income (loss) and comprehensive income (loss) for the year	**$ (345,766)**	$ 27,087
Net income (loss) per share		
Basic and diluted	**$ (0.02)**	$ 0.00
Weighted average number of common shares outstanding		
Basic and diluted	**18,004,428**	18,004,428

RIWI CORP.
Condensed Consolidated Interim Statements of Financial Position
As at March 31, 2025 and December 31, 2024
(Unaudited and expressed in U.S. dollars)

		March 31, 2025		December 31, 2024
Assets				
Current assets				
Cash and cash equivalents (Note 4)	$	**847,687**	$	1,845,224
Accounts receivable (Note 11(a))		**1,653,783**		1,636,810
Unbilled revenue (Note 8(b))		**32,533**		112,069
Contract costs		**26,658**		38,082
Prepaid expenses and other assets		**98,068**		128,921
Total current assets		**2,658,729**		3,761,106
Property and equipment		**22,801**		24,652
Intangible assets (Note 5)		**1,411,229**		1,496,485
Goodwill (Note 5)		**1,047,092**		1,047,092
Total assets	$	**5,139,851**	$	6,329,335
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	$	**993,751**	$	1,179,152
Acquisition holdbacks payable		**400,979**		775,991
Deferred revenue (Note 8(b))		**801,009**		1,092,815
Notes payable (Note 6)		**59,284**		58,073
Total current liabilities		**2,255,023**		3,106,031
Long-term liabilities				
Long-term portion of notes payable (Note 6)		**953,125**		967,473
Deferred tax liability		**199,303**		215,270
Total liabilities		**3,407,451**		4,288,774
Shareholders' equity				
Share capital (Note 7)		**4,940,930**		4,940,930
Contributed surplus (Note 7)		**3,027,830**		2,990,225
Accumulated deficit		**(6,236,360)**		(5,890,594)
Total shareholders' equity		**1,732,400**		2,040,561
Total liabilities and shareholders' equity	$	**5,139,851**	$	6,329,335

"The transformation of RIWI continued in Q1 with the integration and merging of our transactional business units of Research on Mobile and TheoremReach. This work is already driving significant cost synergies," said Greg Wong, Chief Executive Officer of RIWI. "The laser focus of the Company is growing revenue and controlling costs in order to become consistently profitable and generate positive cash flow on a monthly basis. That means a commitment to excellence in sales and marketing execution and enhanced automation of our platform with a focus on achieving positive operating results," added Mr. Wong.

About RIWI

RIWI is a market research platform and global trend-tracking and prediction technology firm. On a monthly or annual subscription basis, RIWI offers its clients tracking surveys, continuous risk monitoring, predictive analytics and ad effectiveness tests in all countries. https://riwi.com

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Signed: *"Greg Wong"*
Greg Wong, Chief Executive Officer

For more information, please contact investors@riwi.com **or call 1–833-FOR-RIWI (367-7494)**

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Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this news release and RIWI does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Company's expectations or beliefs regarding future events. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information.