

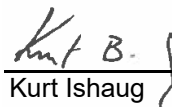
Entrust Corporation
Financial Highlights
As of Fiscal Year ended 31 March 2024

	FY2024	FY2023	FY2022
Total Revenue	916.7	883.5	862.9
Income from Operations	19.6	25.8	30.5
Net Income (Loss)	(0.6)	(7.7)	4.9
Income (Loss) Before Taxes	1.1	(1.6)	10.0
- Interest Income	(1.1)	(0.2)	(0.2)
+ Interest Expense	20.0	22.0	19.6
+ Depreciation Expense	23.6	21.6	21.0
+ Goodwill Amortization Expense	68.0	67.2	66.3
+ Intangibles Amortization Expense	36.6	35.9	35.3
EBITDA	148.2	144.9	152.0
Cash and Cash Equivalents	392.5	61.7	69.0
Current Assets (excluding Cash & Equivalents)	388.3	413.0	349.8
Fixed Assets, Net of Depreciation	64.5	75.9	82.5
Goodwill, Net of Amortization	182.4	249.6	293.5
Intangible Assets, Net of Amortization	161.7	198.0	221.4
Deferred Tax Assets	93.3	85.9	68.1
Other Assets	42.8	47.4	16.2
Total Assets	1,325.5	1,131.5	1,100.5
Short-Term Deferred Revenue	225.6	217.2	212.1
Other Current Liabilities (excl. Debt)	148.6	146.9	151.9
Long-Term Deferred Revenue	74.3	80.5	71.7
Bank Debt (including short-term)	0.0	65.1	50.6
Related Party Debt	224.0	224.0	224.0
Other Liabilities	108.5	118.7	97.4
Total Liabilities	781.0	852.4	807.7
Shareholders' Equity	544.5	279.1	292.8
Total Liabilities and Shareholders' Equity	1,325.5	1,131.5	1,100.5
Cash Flow from Operations	148.7	45.8	121.1

*All figures presented in Millions of U.S. Dollars (\$)

Entrust is a privately held U.S. corporation, which is audited yearly by KPMG LLC. The KPMG audit opinion for Fiscal Year 2024 concludes that the consolidated financial statements present fairly in all material respects the financial position of Entrust Corporation and all subsidiaries for the three year period ended 31 March 2024, in accordance with U.S. Generally Accepted Accounting Principles (US GAAP). The Annual Report also notes that Entrust is in compliance with all debt covenants.

Negative impacts on GAAP Profits (Losses) shown in each year were primarily driven by significant acquisitions, with the associated purchase accounting and debt service. Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) was \$148M, \$145M, and \$152M, in FY2024, FY2023, and FY2022, respectively. In addition, \$149M, \$46M, and \$121M of cash was generated from operations in those years, respectively.


 Kurt Ishaug
 Chief Financial Officer