Quarterly Review, Q3 2026

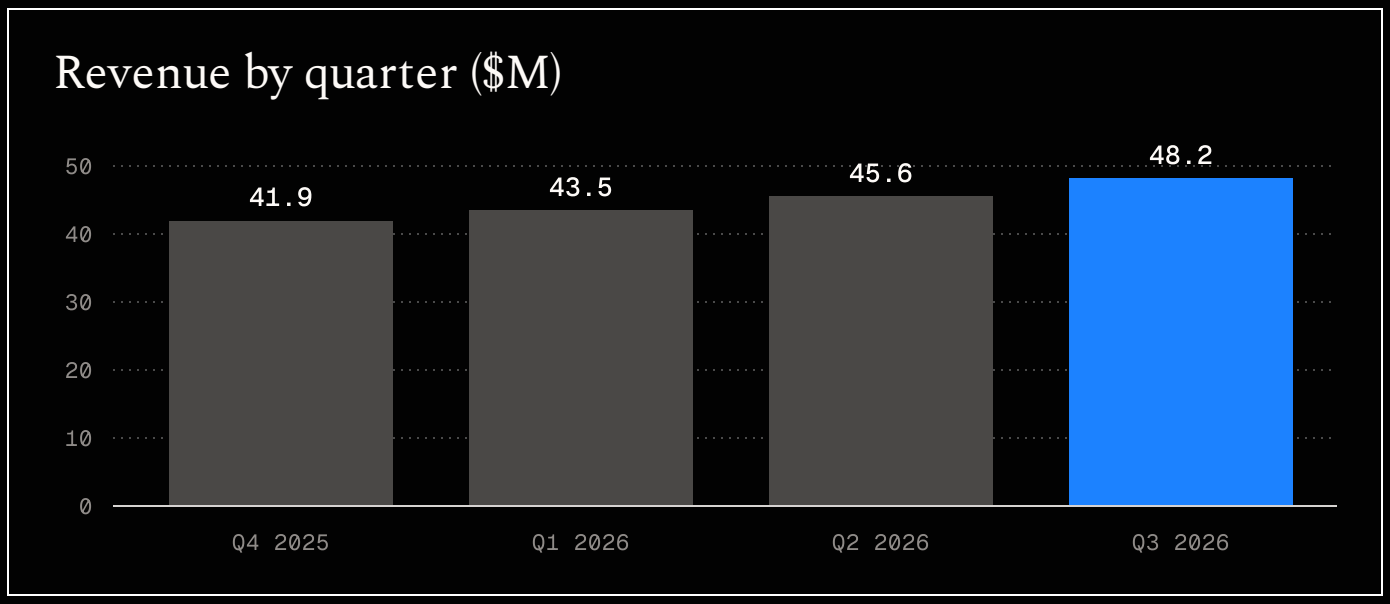
PREPARED FOR THE BOARD, 14 OCTOBER 2026

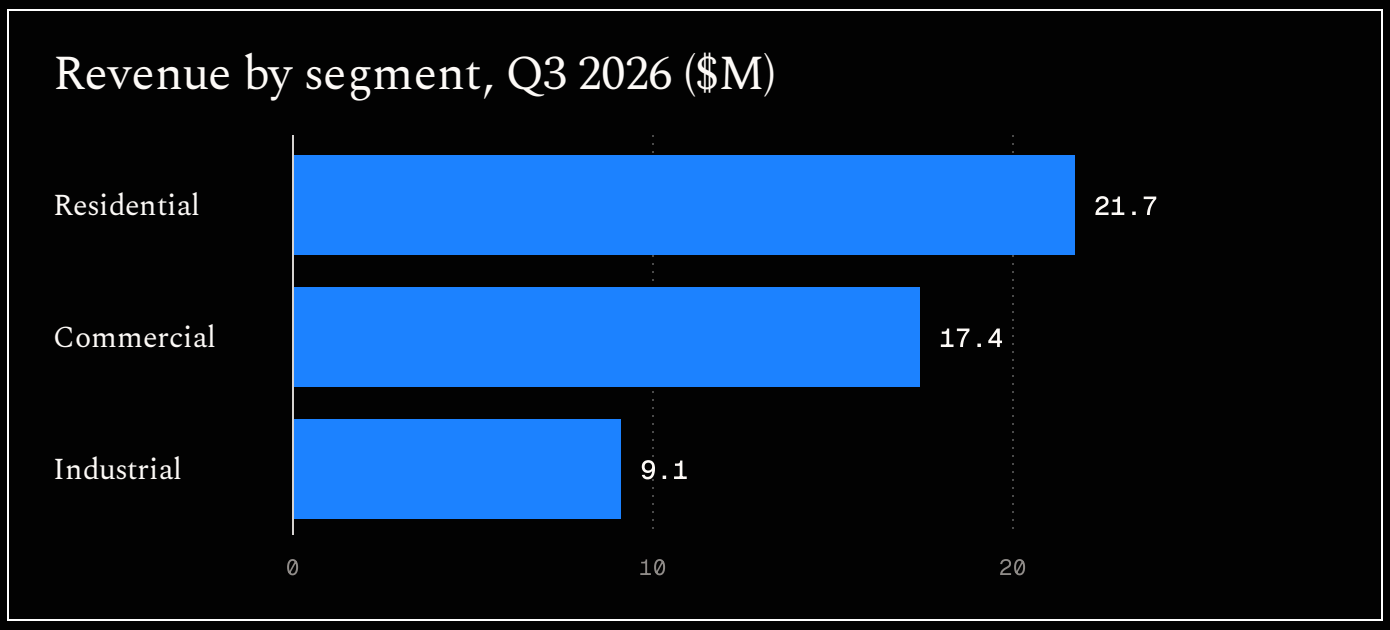
Revenue grew 18% on last year while operating costs fell for the third quarter running.

KEY NUMBERS

Q3 2026 vs Q3 2025

MEASURE	Q3 2026	Q3 2025
Revenue	$48.2M +18%	$40.8M
Operating margin	21.4%	16.9%
Active customers	12,840 +25%	10,310
Customer churn	1.9% per month	2.6%





WHAT WENT WELL

The commercial segment signed 214 new accounts, mostly from the Ontario rebate programme. Field service visits fell 11% after the new remote diagnostics rolled out in July.

WHAT NEEDS ATTENTION

Industrial revenue was flat for the second quarter. Two of the five largest industrial contracts renew in Q1 2027 and both customers have asked for new pricing.

RECOMMENDATIONS

1. Approve a dedicated industrial account team of three before the Q1 renewals.
2. Extend remote diagnostics to commercial sites in Q4.
3. Hold the residential price increase until churn is below 1.5%.