November 14, 2014

**TRADING SYMBOL: The Toronto Stock Exchange:**
**Village Farms International, Inc. – VFF**

# Village Farms International Announces Third Quarter 2014 Results

**Vancouver, B.C., November 14, 2014 –** Village Farms International, Inc. (the "Company") (TSX: VFF) announced today results for the quarter ended September 30, 2014.

**Conference Call**

A conference call will be held on November 19, 2014 to discuss the Company's third quarter 2014 results. The conference call will begin at 9:00 a.m. Pacific Standard Time (12:00 p.m. Eastern Standard Time) and will be hosted by Messrs. Michael DeGiglio, Chief Executive Officer, and Stephen Ruffini, Chief Financial Officer.

To participate in the conference call, please dial into the conference call a few minutes before the start time: **1-888-390-0546 or 416-764-8688**.

"Weak tomato pricing continued to impact our financial results, specifically our tomatoes-on-the-vine "TOV" pricing as compared to prior periods. Year on year TOV pricing is down approximately 23%. While our U.S. operations continued to track to our 2014 forecast, our Canadian operations bore the brunt of the lower market pricing. The negative pricing with respect to our Canadian output is due to the significant increase in competitive greenhouse acreage now in production in California and increased exports during the year from Mexico directly to Canada. In addition we had lower year on year retail sales to two key retailers (one in Canada and one in the U.S.), who were both separately acquired during 2014, which were supplied by our Canadian operations. We are very disappointed with our third quarter results" stated Michael DeGiglio, Chief Executive Officer of the Company.

"Lower market pricing overshadowed our positive operational results in other areas of the Company. We continued to have excellent results on yields, quality and cost management from our greenhouse operations. We have terminated our underperforming Dominican Republic pepper operations during the third quarter and recently made the decision to close our Delaware distribution center as demand for our U.S. grown product continues to increase within the Southern region of the U.S., making the Delaware distribution center no longer economical due to its large capacity. We have concluded a more efficient distribution model for our Northeast customer base. This new arrangement will remain more efficient even when we add capacity."

We continue to reduce our TOV growing area while increasing specialty and exclusive tomato varieties; as well as increasing capacity in our cucumber and eggplant crops. We will be making a significant shift in our Canadian crops in 2015. At our recent industry trade show, our new varieties and specialty packs were well received by key U.S. and Canadian retailers, this is an early sign for a promising 2015. Additionally, commencing in the fourth quarter we have recovered our lost market share with the Canadian retailer mentioned earlier and are experiencing improved market pricing on all our tomato categories including TOVs. Our expectation is that the market pricing improvement will continue through the quarter and provide a good start for 2015, but will not be sufficient to fully recover our full 2014 results" stated Michael DeGiglio, Chief Executive Officer of the Company.

"Our initiatives to enhance our existing operations have gone well this year. Beyond the completion of the rebuilt new Marfa greenhouse in June, our initial supplemental lighting installation, at our Permian Basin facility has gone well and is fully operational. We are already seeing a significant increase in our production moving into the winter, which is needed in order to maintain our core account demand for U.S. grown product. We are initiating plans to further expand our cucumber area in 2015. We continue to evaluate many new products and varieties and have a promising pipeline of products. Additionally, the integration of the recent power plant purchase at our Canadian operations has gone well. The acquisition is performing slightly ahead of our forecast and we have initiated our operational plans to enhance both the short and long term operations for this business."

Mr. DeGiglio went on to say, "We remain committed to return our operations to acceptable results and enhancing our existing operations. Although a difficult year, we have weathered many setbacks in the two years since the hailstorm and remain motivated and positive for the future."

**Year to Date Operating Summary:**
*(Note amounts in U.S. Dollars)*

- Net sales decreased ($4.1) million, or (4%), to $101.8 million for the nine months ended September 30, 2014 compared to $105.9 million for the nine months ended September 30, 2013.
- Adjusted EBITDA (defined below), for the nine months ended September 30, 2014 decreased by ($6.0) million to $4.2 million, as compared to $10.2 million for the nine months ended September 30, 2013.
- Earnings (loss) per share of ($.06) for the nine month period ended September 30, 2014 versus $0.31 per share for the same period in 2013.

**Operational Summary:**

*(In thousands of U.S. Dollars)*

**Revenue**

Revenue for the nine months ended September 30, 2014 decreased ($4,048), or (4%), to $101,849 compared to $105,897 for the nine months ended September 30, 2013. The decrease in revenue is primarily due to a (12%) decrease in the average selling price of tomatoes, partially offset by a 23% increase in supply partner revenues and an 11% increase in the average selling price of peppers and a

6% increase in the average selling price of cucumbers.  The decrease in tomato prices is mainly due to the weak pricing market of tomatoes-on-vine, which are down (23%) over the same period in 2013.  The increase in supply partner revenues is due to a 20% increase in volume.

For the nine months ended September 30, 2014, total tomato pounds sold increased 6% over the comparable period in 2013; pepper pounds sold for the nine months ended September 30, 2014 increased 4% over the comparable period in 2013 and cucumber pieces sold for nine months ended September 30, 2014 were flat over the comparable period in 2013.

**Cost of Sales**

Cost of sales for the nine months ended September 30, 2014 increased $2,030, or 2%, to $93,526 from $91,496 for the nine months ended September 30, 2013.  The increase is due to higher volumes of supply partner product, offset by lower costs at Village Farms owned greenhouses. The lower costs mostly are relating to the Permian Basin facility that has seen an improvement in cost control and production.

**Insurance proceeds, net**

For the nine months ended September 30, 2013, the Company received $15,943 in business interruption insurance proceeds and property net of recovery costs.  The insurance claim was settled in September 2013, and no insurance proceeds were or will be received in 2014.

**Change in fair value of biological asset, net**

The net change in fair value of biological asset for the nine months ended September 30, 2014 increased $835, to $499 from ($336) for the nine months ended September 30, 2013.  The increase is due to a lower beginning value on January 1, 2014 versus the January 1, 2013 value.

**Selling, General and Administrative Expenses**

Selling, general and administrative expenses for the nine months ended September 30, 2014 increased $227, or 3% to $10,035 from $9,808 for the nine months ended September 30, 2013.  Overhead costs increases are due to increases in professional fees.

**Income from Operations**

Income from operations for the nine months ended September 30, 2014 decreased ($20,812), to ($1,213) from $19,599 for the nine months ended September 30, 2013.  The decrease is primarily a result of insurance proceeds of $15,943 received in the 2013 period and decreases in the average selling prices for most tomato types.

**Adjusted Income (loss) from Operations**

Adjusted income (loss) from operations for the nine months ended September 30, 2014, decreased by ($5,470) to ($1,213) from $4,257 for the nine month period ended September 30, 2013.  The decrease was primarily due to a 12% decrease in the average selling price of tomatoes as compared to the same period in 2013. See below the adjusted income from operation calculation in "Non-IFRS Measures - Calculation of Adjusted Income."

**Interest Expense, net**

Interest expense, net, for the nine month period ended September 30, 2014 decreased ($943) to $1,905 from $2,848 for the nine month period ended September 30, 2013. The decrease is due to a decrease in the Company's borrowing rates and a lower principal balance.

**Income Taxes**

Income tax expense/ (recovery) for the nine months ended September 30, 2014 was ($1,040) compared to an expense of $5,062 for the nine months ended September 30, 2013. The change in the provision for income tax between the periods is due to lower income from operations in 2014 versus income from operations in 2013 due to the receipt of insurance proceeds in 2013.

**Net (Loss) Income**

Net (loss) income for the nine months ended September 30, 2014 decreased ($14,240) to a loss of ($2,427) from $11,813 for the nine months ended September 30, 2013. The decrease is primarily a result of the receipt of insurance proceeds of $15,943 in 2013 and decreases in average selling prices for tomatoes partially offset by a decrease in provision for income taxes of $6,102.

**EBITDA**

EBITDA for the nine months ended September 30, 2014 decreased ($21,313) to $4,206 from $25,519 for the nine months ended September 30, 2013, primarily as a result of the decrease in insurance proceeds of $15,943 and a 12% decrease in the average selling price of tomatoes as compared to the same period in 2013. See the EBITDA calculation in "Non-IFRS Measures - Reconciliation of EBITDA and Adjusted EBITDA."

**Adjusted EBITDA**

Adjusted EBITDA for the nine months ended September 30, 2014 decreased by ($5,971) to $4,206 from $10,177 for the nine months ended September 30, 2013. The decrease was primarily due to a 12% decrease in the average selling price of tomatoes as compared to the same period in 2013. See the Adjusted EBITDA calculation in "Non-IFRS Measures - Reconciliation of EBITDA and Adjusted EBITDA."

**Third Quarter 2014 Operating Summary:**
*(Note amounts in U.S. Dollars)*

- Net sales decreased (8%) to $36.6 million for the third quarter of 2014 compared to $39.6 million for the third quarter of 2013;
- Adjusted EBITDA decreased by ($4.5) million to $.1 million in the third quarter of 2014 compared to $4.6 million in the third quarter of 2013.

- Net loss of ($1.7) million in the third quarter of 2014 compared to net income $7.8 million in the third quarter of 2013;
- Loss per share of ($0.04) for the third quarter of 2014 versus income per share of $0.20 in the third quarter of 2013, and;
- Acquisition of VF Clean Energy on July 17, 2014, a 7.5 megawatt co-generation facility attached to our Delta greenhouse operations.

**Operational Summary for the Quarter:**
*(In thousands of U.S. Dollars)*

**Net Sales**

Net sales for the three month period ended September 30, 2014 decreased by $3,067, or (8%) to $36,578 from $39,645 for the three month period ended September 30, 2013. The decrease in net sales is primarily due to a decreased average selling price for tomatoes of (18%), partially offset by an increase in the Company's production volume of 4% and a 17% increase in supply partner volume. The increase in the Company's production is due to improvements at the Permian Basin facility as compared to 2013 and production starting at the rebuilt 20 acre Marfa facility. The increase in supply partner volume is due to additional grower agreements.

The average selling price for the three months ended September 30, 2014 versus the three months ended September 30, 2013; for tomatoes was a decrease of (18%), for peppers was an increase of 10% and for cucumbers was a decrease of (4%). The tomato price decrease for the three months ended September 30, 2014 was as a result of a decrease in the tomato-on-the-vine price of (28%) offset by an increased mix of specialty tomatoes grown by the Company, which did not experience a decrease in the average selling price for the quarter. For the three months ended September 30, 2014, total tomato pounds sold increased 5% from the comparable period in 2013 (tomatoes grown by the Company increased 4% and supply partner volume increased 12%); pepper pounds sold for the three months ended September 30, 2014 increased by 17% over the comparable period in 2013 and cucumber pieces sold increased 7% for the three months ended September 30, 2014 versus the comparable period in 2013.

**Cost of Sales**

Cost of sales for the three months ended September 30, 2014 increased by $1,341, or 4% to $35,010 from $33,669 for the three months ended September 30, 2013. The increase is due to higher volumes from the Company's greenhouse facilities of 4%, as well as a 12% increase in purchases of supply partner product. The Company experienced a decrease in the cost of production per pound at the Company's facilities primarily due to a lower cost at the Permian Basin facility as it is in its third year of production with a more experienced labour force and enhancements in the technology, which resulted in higher yields from the facility.

**Insurance Proceeds, net**

Net insurance proceeds of $10,722 were received for the three months ended September 30, 2013. The insurance claim was settled in September 2013, and no insurance proceeds were received in 2014.

**Selling, General and Administrative Expenses**

Selling, general and administrative expenses for the three month period ended September 30, 2014 increased $438, to $3,580 from $3,142 for the three month period ended September 30, 2013. The increase is due to increased professional fees.

**Change in Biological Asset**

The net change in fair value of biological asset for the three months ended September 30, 2014 increased by $1,615 to $556 from ($1,059) for the three months ended September 30, 2013. The increase is due to lower starting value at June 30, 2014 over the same period in 2013. The fair value of the biological asset at September 30, 2014 is $6,631 and was $6,616 at September 30, 2013.

**Income from Operations**

Income from operations for the three months ended September 30, 2014 decreased by ($13,352), to ($1,456) from $11,896 for the three months ended September 30, 2013. The decrease was primarily the result of a decrease in the change in insurance proceeds of $10,722 in 2013 with the balance of the decrease due to a decrease in the average selling price of tomatoes.

**Adjusted Income (loss) from Operations**

Adjusted income (loss) from operations for the three months ended September 30, 2014 decreased by ($3,231), to ($1,456) from $1,775 for the three month period ended September 30, 2013. The decrease was primarily due to the decrease in average selling price of tomatoes as compared to the same period in 2013. See below the adjusted income from operation calculation in “Non-IFRS Measures - Calculation of Adjusted Income.”

**Interest Expense, net**

Interest expense, net, for the three month period ended September 30, 2014 decreased by ($178), to $581 from $759 for the three month period ended September 30, 2013. The decrease is due to a decrease in the Company’s borrowing rates and a lower principal balance.

**Income Taxes**

Income tax expense/(recovery) for the three month period ended September 30, 2014 was a recovery of ($708) compared to an expense of $3,324 for the three month period ended September 30, 2013. The income tax expense reduction in 2014 as compared to the same period in 2013 was related to the lower operating income in three months ended September 30, 2014 from the same period in 2013 due to the receipt of insurance proceeds of $10,722 in 2013 which were taxable.

**Net (Loss) Income**

Net (loss) income for the three months ended September 30, 2014 decreased by ($9,410) to a loss of ($1,653) from net income of $7,757 for the three months ended September 30, 2013. The decrease was the result of a decrease in average selling price of tomatoes and insurance proceeds of $10,722 received in 2013, offset by lower interest expense of ($178) and income taxes of ($4,032).

**EBITDA**

EBITDA for the three month period ended September 30, 2014 decreased by ($14,704), to $60 from $14,764 for the three month period ended September 30, 2013, principally as a result of the insurance proceeds of $10,722 received in 2013 and a decrease in the selling price of tomatoes in 2014 as compared to the same period in 2013. See below the EBITDA calculation in "Non-IFRS Measures - Reconciliation of EBITDA and Adjusted EBITDA."

**Adjusted EBITDA**

Adjusted EBITDA for the three months ended September 30, 2014 decreased by ($4,583) to $60 from $4,643 for the three months ended September 30, 2013. The decrease was due to a decrease in the average selling price of tomatoes, as compared to the same period in 2013. See below the Adjusted EBITDA calculation in "Non-IFRS Measures - Reconciliation of EBITDA and Adjusted EBITDA."

**Non-IFRS Measures**

The following table is the calculation of adjusted income (loss) from operations:

| (in thousands of U.S. dollars) | **For the three months ended September 30,** | | **For the nine months ended September 30,** | |
|---|---|---|---|---|
| | **2014** | **2013** | **2014** | **2013** |
| Income (loss) from operations | ($1,456) | $11,896 | ($1,213) | $19,599 |
| Less: insurance proceeds | - | (10,722) | - | (15,943) |
| Add: asset write-off | - | 601 | - | 601 |
| Adjusted income (loss) from operations | ($1,456) | $1,775 | ($1,213) | $4,257 |

**Reconciliation of EBITDA and Adjusted EBITDA[(1)]**

| *(In thousands of U.S. Dollars)* | **For the three months ended September 30,** | | **For the nine months ended September 30,** | |
|---|---|---|---|---|
| | **2014** | **2013** | **2014** | **2013** |
| Net (loss) income | ($1,653) | $7,757 | ($2,427) | $11,813 |
| Amortization | 2,027 | 1,820 | 5,763 | 5,487 |
| Interest expense, net | 581 | 759 | 1,905 | 2,848 |
| Income taxes | (708) | 3,324 | (1,040) | 5,062 |
| Change in biological asset | (556) | 1,059 | (499) | 336 |
| Other non-cash items | 369 | 45 | 504 | (27) |
| EBITDA | 60 | 14,764 | 4,206 | 25,519 |
| Less: insurance proceeds | - | (10,722) | - | (15,943) |
| Add: asset write-off | - | 601 | - | 601 |
| Adjusted EBITDA | $60 | $4,643 | $4,206 | $10,177 |

**(1) Information on non-GAAP Measures**

EBITDA and Adjusted EBITDA are non-GAAP measures. Management uses adjusted EBITDA to assist in the evaluation of year over year and quarter over quarter performance, and believes that it will be helpful to investors as a measure of underlying operational results. This non-GAAP measure is not intended to replace the presentation of our financial results in accordance with GAAP. The Company's use of the term adjusted EBITDA may differ from similar measures reported by other companies. A reconciliation of income from operations and such non-IFRS measures, as EBTIDA, are included in the Company's MD&A.

**About Village Farms**

Village Farms is one of the largest producers, marketers and distributors of premium-quality, greenhouse-grown tomatoes, bell peppers and cucumbers in North America. This premium product as well as premium product produced under exclusive arrangements with other greenhouse producers is grown in sophisticated, highly efficient and intensive agricultural greenhouse facilities located in British Columbia and Texas. Product is marketed and distributed under the Village Farms® brand primarily to retail grocers and dedicated fresh food distributors throughout the United States and Canada. Since its inception, Village Farms has been guided by friendly growing methods, growing produce vegetables 365 days a year from its facilities that are healthier for people and the planet. Village Farms is Good for the Earth®.

**Forward Looking Statements**

This press release contains certain "forward looking statements". These statements relate to future events or future performance and reflect the Company's expectations regarding its growth, results of operations, performance, business prospects, opportunities, industry performance and trends and capital availability. These forward looking statements reflect the Company's current internal projections, expectations or beliefs and are based on information currently available to the Company. In some cases, forward looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict" , "potential", "continue" or the negative of these terms or other comparable terminology. A number of factors could cause actual events or results to differ materially from the results discussed in the forward looking statements. In evaluating these statements, you should specifically consider various factors, including, but not limited to, such risks and uncertainties as availability of resource, competitive pressures and changes in market activity, risks associated with U.S. and Canadian sales and foreign exchange, regulatory requirements and all of the other "Risk Factors" set out in the Company's current annual information form and management's discussion and analysis for the year ended December 30, 2013, which is available electronically at www.sedar.com. Actual results may differ materially from any forward looking statement. Although the Company believes that the forward looking statements contained in this press release are based upon reasonable assumptions, you cannot be assured that actual results will be consistent with these forward looking statements. These forward looking statements are made as of the date of this press release, and other than as specifically required by applicable law, the Company assumes no obligation to update or revise them to reflect new events or circumstances.

## For further information

Stephen C. Ruffini, Executive Vice President and Chief Financial Officer, Village Farms International, Inc., (407) 936-1190 ext 340.

**Village Farms International, Inc.**
**Condensed Consolidated Interim Statements of Financial Position**
**(In thousands of United States dollars)**

| | September 30, 2014 (Unaudited) | December 31, 2013 (Audited) |
|---|---|---|
| **ASSETS** | | |
| *Current assets* | | |
| Cash and cash equivalents | $ 7,240 | $ 18,668 |
| Trade receivables | 9,131 | 7,109 |
| Other receivables | 1,013 | 325 |
| Inventories | 10,718 | 10,630 |
| Income taxes receivable | 36 | 36 |
| Prepaid expenses and deposits | 468 | 168 |
| Biological asset | 6,631 | 3,732 |
| Total current assets | 35,237 | 40,668 |
| *Non-current assets* | | |
| Property, plant and equipment | 102,539 | 96,709 |
| Intangible assets | 913 | 991 |
| Other assets | 1,625 | 1,537 |
| Total assets | $ 140,314 | $ 139,905 |
| **LIABILITIES** | | |
| *Current liabilities* | | |
| Trade payables | $ 10,648 | $ 7,063 |
| Accrued liabilities | 4,515 | 3,225 |
| Income taxes payable | - | 917 |
| Operating loan | 1,000 | - |
| Current maturities of long-term debt | 4,362 | 4,168 |
| Current maturities of capital lease obligations | 26 | 25 |
| Total current liabilities | 20,551 | 15,398 |
| *Non-current liabilities* | | |
| Long-term debt | 50,101 | 50,692 |
| Long-term maturities of capital lease obligations | 41 | 61 |
| Deferred tax liability | 10,118 | 11,970 |
| Deferred compensation | 778 | 684 |
| Total liabilities | 81,589 | 78,805 |
| **SHAREHOLDERS' EQUITY** | | |
| Share capital | 24,850 | 24,850 |
| Contributed surplus | 958 | 749 |
| Accumulated other comprehensive income | (102) | 55 |
| Retained earnings | 33,019 | 35,446 |
| Total shareholders' equity | 58,725 | 61,100 |
| Total liabilities and shareholders' equity | $ 140,314 | $ 139,905 |

**Village Farms International, Inc.**
**Condensed Consolidated Interim Statements of Income and Comprehensive Income**
**For the Three and Nine Months Ended**
**(In thousands of United States dollars, except per share data, unaudited)**

| | Three Months Ended September 30, 2014 | Three Months Ended September 30, 2013 | Nine Months Ended September 30, 2014 | Nine Months Ended September 30, 2013 |
|---|---|---|---|---|
| Net sales | $ 36,578 | $ 39,645 | $ 101,849 | $ 105,897 |
| Cost of sales | (35,010) | (33,669) | (93,526) | (91,496) |
| Insurance proceeds, net | - | 10,722 | - | 15,943 |
| Provision for property and equipment damaged | - | (601) | - | (601) |
| Change in biological asset | 556 | (1,059) | 499 | (336) |
| Selling, general and administrative expenses | (3,580) | (3,142) | (10,035) | (9,808) |
| Income from operations | (1,456) | 11,896 | (1,213) | 19,599 |
| Interest expense, net | 581 | 759 | 1,905 | 2,848 |
| Foreign exchange loss/(gain) | 72 | 17 | 67 | (40) |
| Amortization of intangible assets | 26 | 26 | 78 | 78 |
| Gain on derivatives | - | - | - | (106) |
| Other (income)/expense, net | (1) | 13 | (24) | (53) |
| Loss/(gain) on sale of assets | 227 | - | 228 | (3) |
| Income before income taxes | (2,361) | 11,081 | (3,467) | 16,875 |
| (Recovery of) provision for income taxes | (708) | 3,324 | (1,040) | 5,062 |
| Net (loss) income from operations | $ (1,653) | $ 7,757 | $ (2,427) | $ 11,813 |
| Basic (loss) earnings per share | $ (0.04) | $ 0.20 | $ (0.06) | $ 0.31 |
| Diluted (loss) earnings per share | $ (0.04) | $ 0.20 | $ (0.06) | $ 0.30 |
| Other comprehensive income (loss): | | | | |
| Foreign currency translation adjustment | (157) | - | (157) | - |
| Comprehensive (loss) income | $ (1,810) | $ 7,757 | $ (2,584) | $ 11,813 |

**Village Farms International, Inc.**
**Condensed Consolidated Interim Statements of Cash Flows**
**For the Three and Nine Months Ended**
**(In thousands of United States dollars, unaudited)**

| | Three Months Ended September 30, 2014 | Three Months Ended September 30, 2013 | Nine Months Ended September 30, 2014 | Nine Months Ended September 30, 2013 |
|---|---|---|---|---|
| **Cash flows from operating activities:** | | | | |
| Net (loss) income | $ (1,653) | $ 7,757 | $ (2,427) | $ 11,813 |
| Adjustments to reconcile net (loss) income to net cash provided by operating activities: | | | | |
| Depreciation and amortization | 2,027 | 1,820 | 5,763 | 5,487 |
| Loss/(gain) on disposal of assets | 227 | - | 228 | (3) |
| Provision for property and equipment damaged | - | 51 | - | 51 |
| Gain on derivatives | - | - | - | (106) |
| Foreign exchange loss/(gain) | 72 | 17 | 67 | (40) |
| Net interest expense | 583 | 803 | 1,983 | 2,691 |
| Share-based compensation | 70 | 28 | 209 | 119 |
| Deferred income taxes | (782) | 2,978 | (1,852) | 4,707 |
| Change in biological asset | (556) | 1,059 | (499) | 336 |
| Changes in non-cash working capital items | 6,878 | 6,411 | (1,673) | (588) |
| Net cash provided by operating activities | 6,866 | 20,924 | 1,799 | 24,467 |
| **Cash flows from investing activities:** | | | | |
| Purchases of property, plant and equipment | (1,183) | (439) | (7,300) | (1,404) |
| Property, plant and equipment acquired in business combination | (4,150) | - | (4,150) | - |
| Other assets acquired in business combination | (265) | - | (265) | - |
| Proceeds from sale of property, plant, and equipment, net | 3 | - | 4 | 19 |
| Other non-current assets and liabilities, net | (97) | 60 | (10) | (614) |
| Net cash used in investing activities | (5,692) | (379) | (11,721) | (1,999) |
| **Cash flows from financing activities:** | | | | |
| (Payments on)/Proceeds from operating loan, net | (3,000) | - | 1,000 | - |
| Proceeds/(Payments) on long-term debt, net | 1,647 | (1,042) | (437) | (1,699) |
| Interest paid on long-term debt, net | (583) | (805) | (1,983) | (2,691) |
| Payments on capital lease obligation | (6) | (6) | (19) | (17) |
| Net cash used in financing activities | (1,942) | (1,853) | (1,439) | (4,407) |
| Effect of exchange rate changes on cash and cash equivalents | (72) | (17) | (67) | 40 |
| **Net increase (decrease) in cash and cash equivalents** | (840) | 18,675 | (11,428) | 18,101 |
| **Cash and cash equivalents, beginning of period** | 8,080 | 2,227 | 18,668 | 2,801 |
| **Cash and cash equivalents, end of period** | $ 7,240 | $ 20,902 | $ 7,240 | $ 20,902 |
| Supplemental cash flow information: | | | | |
| Income taxes paid/(refunded) | $ (68) | $ 333 | $ 1,396 | $ 342 |
| Purchases of fixed assets by use of Accounts Payable | $ 334 | $ - | $ 334 | $ - |