

Cosmos Holdings Inc

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Cosmos posts 3Q profit and strong profit margins on booming drug sales and bolstered balance sheet

The international pharmaceutical company Cosmos Holdings (OTCQB: COSM) swung to a profit in the third quarter and boosted its profit margins as it strengthened its balance sheet and worked towards its goal of uplisting to the Nasdaq.

For the three months ended September 30, its net profit jumped to \$3.2 million, or \$0.24 per share, up from a loss of \$198,000, or \$0.02 per share, for the corresponding period last year. Over the same period, its gross profit margin also rose to 9.3% from 8.1% for the year-ago period.

Operating revenues came to \$29.3 million for the nine months ended September 30, up from \$19.8 million for the same period last year.

The company also kept a lid on its costs, with its total operating expenses falling to \$2.3 million for the nine months ended September 30, from \$4.4 million for the same period last year.

In a statement, CEO Grigorios Siokas was bullish on Cosmos's outlook and said future acquisitions were next.

BIG PICTURE: Cosmos Holdings focuses on Europe as it expands its global wholesale pharmaceutical business

"We maintain our strong focus on organic growth and strategic acquisitions, starting with the pending closing of Cosmofarm LLC and continuing to look towards acquisition targets in Central Europe and North America," Siokas said.

"I am delighted to announce that the company delivered record quarterly net profit and increased gross profit margins. In addition, during this quarter, the company has strengthened its balance sheet and improved stockholders' equity. We continue to work towards uplisting onto a national securities exchange," he added.

Last June, Cosmos raised its profile by formally submitting an application to uplist its common stock to the Nasdaq Composite stock exchange from the OTCQB Venture market.

The move underlines the strides Cosmos has made in strengthening its corporate governance and positioning itself for growth and profitability.

READ: Cosmos Holdings applies to list on the Nasdaq

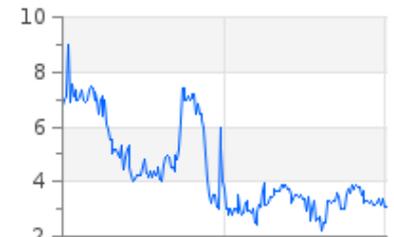
Cosmos is an international pharmaceutical company with offices and distribution centers in Thessaloniki, Greece and in Harlow in the United Kingdom.

Cosmos shares closed up 13.4% to hit \$4.99 on Tuesday.

Price: US\$3.09

Market Cap: US\$40.44M

1 Year Share Price Graph



July 2018 December 2018 July 2019

Share Information

Code: COSM

Listing: OTCMKTS

| 52 week | High | Low |
|---------|--------|--------|
| | \$9.00 | \$2.03 |

Sector: Pharmaceuticals

Website: www.cosmosholdingsinc.com

Company Synopsis:

Cosmos Holdings Inc. (OTCQB: COSM), is a fully reporting Pharmaceutical Holding Company based in Chicago, Illinois, USA, that specializes, through its subsidiaries, in the wholesale of pharmaceutical products throughout Europe. We are focused on identifying, acquiring, developing, and commercializing different medicines to improve patients' lives.

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