

Tilray Inc

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Tilray posts higher revenues but widening losses after a busy quarter of acquisitions and expansions

Tilray Inc (NASDAQ:TLRY), the worldwide cannabis producer, posted higher revenues but widening losses thanks to its acquisitions and expansion plans in 1Q.

The Nanaimo, BC-based company's net loss increased to US\$30.3 million, or \$0.32 per share, compared to a loss of \$5.2 million, or \$0.07 per share, during the same period last year.

Analysts were expecting a loss of around \$0.23 for the quarter.

READ: Tilray unlikely to provide positive earnings until 2020, says Roth analyst Revenue for the quarter rose to US\$23 million (C\$31 million), a 195% increase from US\$7.8 million during the year-ago period.

"We are pleased with our first quarter results and the ongoing, substantial progress our team has made to position Tilray as a global leader in the cannabis industry," said Brendan Kennedy, Tilray's president and CEO.

Kennedy highlighted the progress that Tilray has made integrating its recent acquisitions of Manitoba Harvest and Natura Naturals, which accelerates the company's entry into the United States hemp and CBD markets.

The company has also bulked up its presence in North America and Europe. "As we expand our operations around the world, we remain focused on making disciplined investments to maximize the multiple paths to value creation we are aggressively pursuing for our visionary investors," Kennedy said.

Roth analyst weighs in

In an analyst note released Wednesday, Roth Capital Partners reiterated its Neutral rating but did not offer a price target, citing "unprecedented volatility."

Analyst Scott Fortune argued the company was "playing catch-up" in terms of acquiring long-term supply, but noted the high upside of CBD markets.

Tilray is a global company focused on the research, cultivation, production and distribution of cannabis and cannabinoids in twelve countries and five continents.

Shares of Tilray dropped 4.8% to US\$46.41 Wednesday morning.

—This story was updated to include a Roth analyst note—

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: US\$44.18

Market Cap: US\$4295.67M

1 Year Share Price Graph



July 2018 December 2018 May 2019

Share Information

Code: TLRY

Listing: NASDAQ

52 week	High	Low
	\$300.00	\$20.10

Sector: Cannabis

Website: www.tilray.com

Company Synopsis:

Tilray Inc is a vertically-integrated and federally-licensed cannabis cultivator, processor and distributor based in British Columbia.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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