

Nextech AR Solutions Corp.

08:35 03 Oct 2019

NexTech AR Solutions posts full-year results, teases tenfold revenue growth target for 2020

NexTech AR Solutions Corp (OTCMKTS:NEXCF) (?CSE:NTAR) posted results for its fiscal year 2018/2019 on Thursday and told investors that the company is targeting tenfold growth in 2020.

For the year ended May 31, 2019, the augmented reality company brought in just over \$2 million in revenue and \$584,007 in gross profit, according to its statement.

The company says revenue is only going to increase from here. NexTech said it expects to be cash-flow positive by the fourth quarter of the 2019 calendar year and expects revenue to increase tenfold in 2020.

READ: NexTech AR Solutions lands deal with leading oil and gas industry heavy equipment rental company, Sand Separation Solutions

To get there, the company has six quarterly product launches planned, which began in September with the unveiling of its do-it-yourself augmented reality platform for businesses.

Overall, the company is targeting three verticals in the AR sector - an industry expected to be worth \$120 billion by 2022, according to Statista.

NexTech's "ARitize" verticals include E-commerce, which allows business clients like Budweiser, Walther Arms and Mr. Steak to show its customers their projects projected into their own space; University, which is designed to facilitate interactive education and workplace training experiences; and Hollywood Studios, a proprietary entertainment venue producing immersive content.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

Price: 7.25

Market Cap: \$538.78 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: NTAR

Listing: CSE

52 week	High	Low
	10.08	0.78

Sector: Software & services

Website: www.nextechar.com

Company Synopsis:

NexTech AR Solutions Corp is developing a proprietary Augmented Reality (AR) advertising platform that uniquely engages consumers by connecting them to brands and retail locations through a fully immersive AR experience. With a focus on our two core technologies, augmented reality and holographic telepresence, NexTech AR offers innovative solutions that can be harnessed across a wide range of industries.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Nextech AR Solutions Corp. named herein, including the promotion by the Company of Nextech AR Solutions Corp. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).