

Nextech AR Solutions Corp.

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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: 6.75

Market Cap: \$501.63 m

1 Year Share Price Graph



November 2019 May 2020 November 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

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

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