

Weekend Unlimited Industries Inc.

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Weekend Unlimited sees fiscal 3Q revenue soar driven by its WKND! and Orchard Heights branded cannabis products

Weekend Unlimited Industries Inc (CSE:POT) (OTCQB:WKULF) has posted fiscal third-quarter results that saw a significant jump in sequential revenue powered by strong demand for its wholesale WKND! and branded Orchard Heights cannabis and WKND! Wellness CBD and health products.

For its fiscal third quarter ended June 2020, the Vancouver-based company which has made strong inroads into America, clocked up revenue of C\$376,104, up 1,138% compared to revenue of C\$30,387 in the fiscal second quarter. The company said it earned a gross profit of C\$37,005 in the quarter.

"These results reflect sales of WKND! and Orchard Heights branded cannabis products in Oklahoma and WKND! Wellness CBD and health products sold between April 1 through June 15th, 2020 in Q3 2020," the company said in a statement.

READ: Weekend Unlimited says WKND! Wellness line rolls out new products

During the month of June, the company said WKND! Wellness products saw a 487% increase in month-over-month sales generating a total of C\$286,051 in revenues, with the cost of goods sold totalling C\$268,773, representing a gross profit C\$17,278.

"This is a pinnacle moment for Weekend Unlimited that still has another two weeks to go in Q3. It is incredibly exciting to see these revenues and to be finally taking home profits. Being a Cannabis company with no debt, and products rapidly gaining in popularity, we are very optimistic leading into Q4," Weekend Unlimited CFO Robert Payment said in the results statement.

Weekend Unlimited CEO Chris Backus noted that despite the coronavirus pandemic the company was generating "record numbers" in both revenue and gross profit.

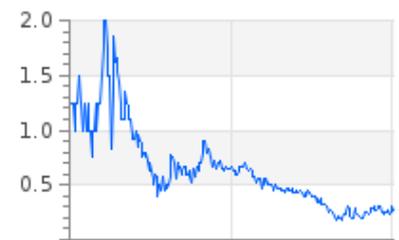
"After going to market with an initial strategy focused on high volume, low margin products that would give WKND! brands maximum exposure, the company is now positioned to decrease cost of goods through high volume orders, while continuing to increase overall sales and gross profit," said Backus.

"As our product lines and distribution continue to expand and our brands continue to gain awareness in the United States, we are well-positioned to take advantage of the exciting US Cannabis and Wellness market," he added.

The company said the figures for revenue, expenses and margin generated from the sale of WKND! Cannabis and WKND! Wellness products have not been audited so far.

The company's new Weekend Wellness line offers 250 mg full-spectrum CBD tinctures infused with elderberry, zinc, vitamin C and B. The company is also selling 80% ethanol alcohol-based hand sanitizers with Vitamin E, and elderberry gummies with zinc.

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: POT
Listing: CSE
Sector: Cannabis
Website: www.weekendunlimited.com

Company Synopsis:

Weekend Unlimited Industries is a lifestyle-based recreational cannabis and CBD wellness company. We are developing and launching premium cannabis and CBD brands to deliver life's highs - anytime, anywhere. Our CBD products are available online and at a retailer near you. Weekend Unlimited is well-positioned to launch and scale the brands that will define cannabis and CBD.

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Weekend Unlimited is a lifestyle-based recreational cannabis and CBD wellness company. The company closed its acquisition of Verve Beverage Company, the maker of CBD and non-CBD beverages, and creator of Champ Energy, the official energy drink of the NHL's San Jose Sharks.

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