

# Timia Capital Corp.

15:37 31 Jul 2020

## TIMIA Capital swings to profit in 2Q thanks to growing fintech portfolio of SaaS companies

TIMIA Capital Corporation (CVE:TCA) (OTCMKTS:TIMCF) swung to a profit during its fiscal second quarter as its software-as-a-service (SaaS) portfolio companies operated near capacity during the coronavirus (COVID-19) pandemic.

The investment company reported net income of C\$479,000 in its fiscal second quarter ended May 31, 2020, compared to a net loss of \$490,000 during the same period a year earlier. Total revenue was also 7% higher than 2Q 2019 at C\$891,000.

In a statement, the company said its year-over-year improvement is primarily due to its growing investment portfolio and the resulting interest income increase, lower operating expenses and \$293,000 fund restructuring and financing costs recognized in 2019.

### READ: TIMIA Capital receives C\$10 million in subscription agreements towards second Limited Partnership

"The company posted a solid quarter during a time of unprecedented uncertainty with the emergence of the COVID-19 pandemic," said Mike Walkinshaw, CEO of TIMIA Capital Corporation in the statement Friday.

"While much of the economy of North America was shut down during our second quarter, our experience was SaaS companies continued to operate near full capacity. Based on our experience, we believe that SaaS companies are a more secure asset class than most consider and offer a superior risk adjusted return."

TIMIA said that interest income from investments came in at C\$870,000, a 28% increase year-over-year. Total assets rose by 18% to C\$31.9 million and its loan investment portfolio increased by 56% to C\$25.5 million.

The Vancouver-based firm provides growth capital to technology companies in exchange for payments based on monthly revenue. Its business model is to make money via a combination of monthly payments and periodic gains on its investments

During the quarter, TIMIA grew its revenue-financing business with two new investments worth a total of US\$2 million into US-based Measured and Canadian-based Cova.

"We will remain vigilant with our operations and continue to leverage our fintech platform to locate and engage leading recurring revenue software companies," Walkinshaw told shareholders.

The company ended the quarter with C\$5.2 million in cash.

**Price:** 0.195

**Market Cap:** \$8.08 m

### 1 Year Share Price Graph



### Share Information

**Code:** TCA

**Listing:** TSX-V

52 week	High	Low
	0.24	0.135

**Sector:** Investments and investor services

**Website:** [timiacapital.com](http://timiacapital.com)

### Company Synopsis:

*TIMIA Capital Corporation is a specialty finance company that provides growth capital to technology companies in exchange for payments based on monthly revenue. This alternative financing option complements both debt and equity financing, while allowing entrepreneurs and existing stakeholders to retain ownership and control of their business.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Shares of TIMIA traded nearly 18% higher on Friday afternoon at C\$0.23.

--Updates with share price--

Contact Angela at [angela@proactiveinvestors.com](mailto:angela@proactiveinvestors.com)

Follow her on Twitter @AHarmantas

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](mailto: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 Timia Capital Corp. named herein, including the promotion by the Company of Timia Capital 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).