

Green Organic Dutchman Holdings Ltd.

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The Green Organic Dutchman beats on revenue and holds strong cash position in 1Q

The Green Organic Dutchman Holdings Ltd (TSE:TGOD) (OTCMKTS:TGODF) released its first-quarter earnings results on Tuesday after the close, with the organic cannabis company beating estimates on revenue and reporting a strong cash position.

The firm reported revenues of C\$2.4 million, compared to analyst estimates of C\$2.2 million. The company ended 1Q with a strong balance sheet and liquidity, including C\$224.4 million in cash and restricted cash, to continue to bankroll its expansion and international growth.

TGOD is in the midst of pushing construction at its Hamilton, Ontario and Valleyfield, Quebec sites forward, and reported construction spending of C\$46.9 million in the first quarter of 2019.

"Q1 results are continued proof that we are delivering on our business plan with executional excellence," said CEO Brian Athaide in a statement. "The company is now bringing to market high quality, premium certified organic cannabis flower and hemp-derived CBD oils."

WATCH: Green Organic Dutchman signs deal to expand international footprint to Germany

TGOD's Hamilton, Ontario facility continues to move forward, with the company today announcing it had received Health Canada approval to expand its cultivation operations, with plans to increase the capacity of its newly built facility to 20,000 square feet of indoor grow space. TGOD's Valleyfield facility in Quebec is also moving ahead,

"With the construction of the Hamilton facility nearing completion and our flagship Valleyfield facility on track, TGOD will soon be able to sell at scale in Canada and rapidly grow the organic segment that is currently being significantly under-served by the market," added Athaide.

The firm's net loss came in at C\$14.1 million, a result of it preparing for commercial production and entry into the recreational market later this year, noted the company.

The Green Organic Dutchman operations focus on medical cannabis in Canada, Europe, the Caribbean and Latin America, as well as the Canadian recreational market. Established by Dutch founders, the company grows organic cannabis in high-technology, eco-friendly and sustainable facilities. The cannabis is grown naturally in Canadian soil without the use of synthetic pesticides, herbicides or fertilizers and wrapped in eco-friendly packaging.

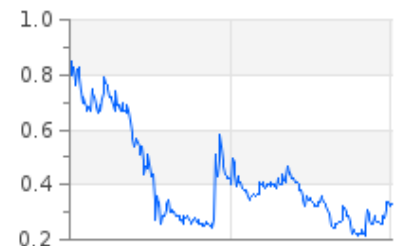
Shares of TGOD were at C\$3.83 on Tuesday.

Contact Katie Lewis at katie@proactiveinvestors.com

Price: 0.285

Market Cap: \$124.86 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: TGOD

Listing: TSX

52 week High Low
0.88 0.21

Sector: Cannabis

Website: tgod.ca

Company Synopsis:

The Green Organic Dutchman produces Farm Grown, Pharma Grade Organic Cannabis. The Company grows high quality, organic medical cannabis with sustainable, all natural principles. TGOD's products are laboratory tested to ensure patients have access to a standardized, safe and consistent product.

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