

Nextech AR Solutions Corp.

12:50 08 Jan 2020

Zacks ups NexTech AR Solutions price target to US\$1.70 after preliminary financials indicate record quarter

Zacks Small-Cap Research is upping its price target on NexTech AR Solutions Corp (CSE:NTAR) (OTCMKTS:NEXCF) to US\$1.70 after the company said Tuesday it is on track to deliver record quarterly revenues.

The Toronto-based tech company said it brought in more than C\$2.5 million in revenue during its fiscal fourth quarter, 44 times more than the same quarter last year, while gross profit clocked in at C\$1.3 million.

Shares of NexTech rose 2.8% over the counter at US\$1.49 on Wednesday and 4.8% higher in Canada at C\$1.95.

READ: NexTech AR Solutions reveals record revenue in preliminary 4Q results

NexTech earned C\$760,000 in December alone, its biggest sales quarter ever, and saw gross profit of C\$453,000.

"Based on EV to forecasted 2020 sales, we believe NexTech stock could be worth C\$1.70 per share if it can achieve those revenues and contain dilution," Zacks analyst Lisa Thompson wrote in a Tuesday note.

NexTech's gross margin comes right in line with analyst expectations, according to Zacks, while anticipated revenue beats the C\$2.38 million figure that Zacks estimated.

Augmented reality, or AR, is just beginning to make its way into mainstream use and the market is exploding, Thompson wrote.

"NexTech AR is the only public pure play we know of that is providing services to allow companies to use AR in marketing and advertising their goods. At a price to vendors of \$30 per month per SKU, adoption of just a tiny percent of the trillions of products sold worldwide will create a massive revenue stream for NexTech AR."

Thompson also said that NexTech's technology is "uniquely positioned" versus its competition as its platform works with both Apple and Android, while others work only on IOS.

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Price: 2.11

Market Cap: \$132.73 m

1 Year Share Price Graph



May 2019 November 2019 May 2020

Share Information

Code: NTAR

Listing: CSE

52 week High Low
3.3 0.5

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.

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