

Thunderbird Entertainment Group Inc

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Thunderbird Entertainment's growing kids and family division boosts 2Q revenue

Thunderbird Entertainment Group Inc (CVE:TBRD) (OTCMKTS:THBRF) said its growing kids and family division contributed to a 21% growth in revenue during its fiscal second quarter.

The Vancouver-based producer of titles like *The Last Kids on Earth* and *Kim's Convenience* posted C\$14.3 million in revenue during the three-month period ended December 31, up from C\$11.6 million a year prior.

CEO Jennifer Twiner McCarron said the company was making "steady progress" across its divisions throughout the quarter, which saw the producer deliver 32 half-hour episodes and 15 hour-long episodes of factual, scripted, and kids and family content.

READ: Thunderbird Entertainment Group opens new animation studio in Los Angeles

"While there is a typical seasonality to revenue flow within the industry because of the timing of deliveries, we demonstrated our commitment to being good stewards of shareholder capital by strengthening our balance sheet, paying off our term loan, and ensuring that we are well-positioned to invest in the growth of our business."

Within the first two weeks of January, Thunderbird achieved a new milestone in Canada delivering the highest viewership numbers in the company's history, with 7.9 million Canadians tuning into Thunderbird programming, according to the company.

"In 2Q, Thunderbird's factual and kids and family divisions delivered excellent operational results," Thunderbird's chairman Brian Paes-Braga said in a statement.

"With a strong balance sheet, evolving business model from service to partner and owned IP, incredible organic growth, and scalable infrastructure, Thunderbird continues to position itself to benefit from a monumental shift in content consumption as streamers come online and demand more quality content."

The firm narrowed its net loss to C\$1.4 million compared to C\$6.1 million in 2Q 2019 and paid off the balance of a C\$6 million loan.

Thunderbird recently opened a new animation studio in Los Angeles in a major expansion of its kids and family division Atomic Cartoons. The new studio's first project is already in production for a major global broadcaster.

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Price: 1.32

Market Cap: \$61.61 m

1 Year Share Price Graph



Share Information

Code: TBRD

Listing: TSX-V

52 week	High	Low
	1.65	0.66

Sector: Media

Website: thunderbird.tv

Company Synopsis:

Thunderbird Entertainment is a pure play content production studio creating award winning original programming in scripted, factual and animation. Based in Vancouver, with offices in Los Angeles, Toronto, Ottawa and London, Thunderbird works with leading over-the-top platforms as well as Canadian and International broadcasters to produce the freshest content with the most talented storytellers in the world.

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