

# Kush Supply Co

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## KushCo Holdings reports fiscal 2018 revenue up more than 170%

KushCo Holdings Inc (OTC:KSHB), the parent company of leading cannabis outfits such as Kush Bottles and The Hybrid Creative among others, said on Tuesday revenue for fiscal 2018 reached US\$51mln, an increase of more than 170% from the prior year as organic growth combined with merger and acquisition activity pushed earnings higher.

The company said the key highlights for its performance include the launch of Kush Energy, a new division focused on supplying the cannabis industry with ultra-high purity solvents and hydrocarbons.

There is also the acquisition of Zack Darling Creative Associates and its wholly-owned subsidiary, The Hybrid Creative, which offers brand strategy, creative design and marketing, web application development, and e-commerce solutions to cannabis and non-cannabis clients.

"As more and more states move towards legalization of medical and adult use cannabis programs, we expect the industry will continue to see rapid growth and a race amongst businesses to achieve the scale needed to serve this major industry," said KushCo CEO and chairman Nick Kovacevich.

Several new distribution centers in the US were opened in Worcester, Massachusetts, and Las Vegas, Nevada. International expansion came on the back of Kush Supply Co in Canada. There is likewise the launch of Koletto Packaging Solutions, the research and development arm focused on developing innovative packaging products and creating Intellectual Property.

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KushCo said it was not all smooth sailing though.

The company expects to take a US\$1.8mln inventory adjustment charge resulting largely from opening multiple new distribution centers and the company's lack of a global warehouse management system. This situation will be addressed with software solutions being evaluated for implementation in the first half of the 2019 fiscal year, KushCo said.

KushCo Holdings services more than 5,000 legally operated medical and adult-use dispensaries, growers, and producers across North America, South America, and Europe. The company's subsidiaries maintain facilities in the five largest US cannabis markets as well as having a local sales presence in every major US cannabis market.

KushCo shares were up 5.6% at US\$5.09 by midsession, with the stock hitting a session top of US\$5.35.

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### 1 Year Share Price Graph



### Share Information

**Code:** KSHB  
**Listing:** OTCMKTS  
**Sector:** Cannabis  
**Website:** [www.kushbottles.com](http://www.kushbottles.com)

### Company Synopsis:

*Kush Supply Co. (OTCQB: KSHB) is a dynamic sales platform that provides unique products and services for both businesses and consumers in the cannabis industry. Founded in 2010 as a packaging and supplies company for dispensaries and growers, Kush Supply Co.*

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