

GSRX Industries Inc.

21:48 16 Jul 2019

GSRX Industries posts record \$3.5 million revenue for 2Q as it expands cannabis dispensaries

GSRX Industries Inc (OTCQB:GSRX) announced Tuesday that it posted record revenue of \$3.5 million in the second quarter.

The rapidly growing Dorado, Puerto Rico-based medical cannabis company, which has its fingers in many pies, said the second-quarter revenue of \$3.5 million was 19% higher than the \$2.866 million it posted in the first quarter.

"We continue to see strong growth across the board in GSRX's operations," said GSRX CEO Les Ball.

READ: GSRX Industries' subsidiary wins provisional distribution license for adult-use and medical cannabis products

The company said that initial unaudited results for the second quarter indicate that GSRX will post total revenue of \$3.5 million, which represents the high end of previously published guidance.

The gross profit number of \$1.67 million also sets a record, said the company, demonstrating an increase of approximately 11% over first-quarter gross profit. The company said audited results for the second quarter will be shared in August.

The company, through its subsidiaries, acquires, develops and operates medical cannabis dispensaries and cannabinoid (CBD) retail stores.

Currently, GSRX operates five cannabis dispensaries in Puerto Rico under the Green Spirit RX brand name. It has also signed a long-term lease in Palm Springs for its second adult-use and medicinal cannabis dispensary in California.

However, GSRX is also moving into distribution, extraction and light manufacturing of cannabis and CBD products.

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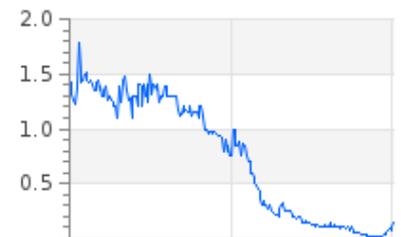
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Price: 0.1429

Market Cap: \$11.55 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: GSRX

Listing: OTC

52 week High Low
1.8 0.0162

Sector: Cannabis

Website: www.greenspiritrx.com

Company Synopsis:

GSRX Industries Inc. , through its subsidiaries, engages in acquiring, developing, and operating retail cannabis dispensaries in Puerto Rico and California. As of June 11, 2018, it operated four cannabis dispensaries under the Green Spirit RX and The Green Room names. The company was formerly known as Green Spirit Industries Inc. and changed its name to GSRX Industries Inc. in July 2018. GSRX Industries Inc.

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