



## TFSA Investors: These 3 Pot Stocks Could Turn \$6,000 Into \$60,000 by 2025

### Description

The Tax-Free Savings Account, or TFSA, is a popular registered account among Canadians. It is a highly flexible account that allows investors to benefit from tax-free gains. The TFSA contribution limit for 2021 was unchanged at \$6,000. Let's take a look at three cannabis stocks that you could buy right now to benefit from exponential gains.

### Jushi Holdings

The first company on the list is **Jushi Holdings** (CNSX:JUSH). This pot stock has seen its stock price increase from \$1.87 in December 2019 to its current trading price of \$8.6, indicating cumulative gains of 473%.

Jushi is a cannabis and hemp company that engages in the cultivation and distribution of medical and recreational marijuana products. Last month, Jushi opened its 17th retail cannabis store, and 11 of these stores are located in Pennsylvania, which is one of the fastest-growing markets south of the border. The company aims to open between 10 to 12 stores this year.

It [has also forecast](#) Q1 sales of US\$40 million, indicating year-over-year growth of 365%. In fiscal 2021, Jushi estimates sales between US\$205 million and US\$255 million, compared to US\$80.6 million in 2020.

This stellar growth in the top line will allow Jushi Holdings to turn profitable by the end of 2021.

### Green Thumb Industries

Another top cannabis stock that can increase your wealth multi-fold is **Green Thumb Industries** ([CNSX:GTII](#)). The company has 56 stores in 10 states in the U.S. and opened 11 dispensaries in the last year. It has a diversified base of cannabis products that include vapes, edibles, pre-rolls, and dried flowers as well as CBD-based health and beauty products.

Green Thumb's focus on expansion has [allowed it to grow sales](#) by 157% year over year to US\$556.6 million in 2020. Green Thumb has acquired licences to open 97 stores, which means investors can expect revenue to keep growing at a fast clip going forward. In 2021, Green Thumb has forecast sales to rise to US\$840 million, or by 51%, year over year.

In Q4 of 2020, GTII sales were up 134% at US\$177.2 million, while adjusted EBITDA soared eight times to US\$61.3 million. Green Thumb stock is valued at eight times sales, which is reasonable considering its growth rates.

## Cresco Labs

**Cresco Labs** ([CNSX:CL](#)) is a multi-state operator that is also one of the largest marijuana companies in the world. It operates 19 dispensaries across nine states in the U.S. and has 16 cultivation and production facilities.

In the December quarter, Cresco's sales almost tripled to US\$162.3 million, which was above analyst estimates of US\$161.4 million. It reported a net loss of US\$23.4 million in Q4 narrower than its prior-year loss of US\$45.2 million. The company's adjusted EBITDA stood at US\$50 million significantly higher than the prior-year figure of US\$2.9 million. Its stellar revenue growth has meant that Cresco shares have now surged by an impressive 262% in the last year.

In the last year, Cresco's revenue growth has allowed it to increase bottom line and profit margins at a steady pace. Analysts covering the stock expect sales to increase 271% year over year to US\$476.25 million in 2021 and by 70.3% to US\$811 million in 2022. Its bottom line is also forecast to improve from a loss per share of \$0.37 in 2020 to earnings per share of \$0.18 in 2022.

### CATEGORY

1. Cannabis Stocks
2. Investing

### TICKERS GLOBAL

1. CNSX:CL (Cresco Labs Inc.)
2. CNSX:GTII (Green Thumb Industries)

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