2 Top High-Growth Stocks to Buy Right Now

Description

Spin Master (TSX:TOY) and **WELL Health Technologies** (TSX:WELL) are two top high-growth stocks to buy right now. They reported solid results in their latest quarter, and strong growth is expected in the future.

Spin Master

The toy and children entertainment company is one of the best high-growth stocks to buy right now. Spin Master reported strong first-quarter financial results on May 12 and said new initiatives would continue to drive growth.

Revenue increased by almost 40% compared to the same quarter last year. A strong performance from digital games contributed to the success of the quarter.

Indeed, the total revenue of Spin Master for Q1 2021 was US$316.6 million compared to revenue of US$227.3 million reported in Q1 2020. Gaming revenue digital products grew 394.2% to US$34.1 million, driven by the *Toca Life World* platform and a growing *Sago Mini* user base.

Meanwhile, the company reported a profit of US$3.2 million (US$0.03 per share) in Q1 2021 compared to a loss of US$26.7 million (US$0.26 per share) in Q1 2020.

On an adjusted basis, Spin Master earned US$0.08 per share for the first quarter compared to an adjusted loss of US$0.46 per share in the prior-year quarter.

Executives at Spin Master told analysts that digital games and a *Paw Patrol* movie slated for release in August will complement its other lines of business.

The company now expects total revenue for 2021 to grow in the double digits from 2020 compared to the mid- to high single-digit figures previously announced on March 3, 2021.

In addition, it expects its digital games business as well as its entertainment and licensing business to continue growing throughout the year and contribute to an overall increase in revenues.

WELL Health

WELL Health is an omnichannel digital health company with a number of business segments.

The company experienced strong revenue growth in the first quarter of 2021.

Indeed, revenue for the first quarter of 2021 was $25.6 million — an increase of 150% from a revenue of $10.2 million in the first quarter of 2020. WELL Health's strong first-quarter performance was driven by 345% growth in sales of its software and services year over year.

At the same time, adjusted EBITDA was $0.5 million for Q1 2021 compared to an adjusted EBITDA of loss $0.2 million for Q1 2020.

The company reported a net loss of $7.1 million (-$0.04 per share) in the first quarter compared to a loss of $2 million (-$0.02 per share) in the same quarter a year earlier.

The company has a very active mergers and acquisitions program.

WELL has completed its largest acquisition to date in CRH Medical, an American gastroenterology and anesthesia company.

WELL took a number of steps after the end of the quarter, including launching iPhone Health Records for patients to view their available medical records on their iPhones, acquiring Ottawa-based healthcare company ExecHealth, acquiring a 51% stake in Doctors Services Group billing service, obtaining a modified senior secured credit agreement for a total amount of up to US$300 million, and completing the acquisition of the enterprise-class EMR company IntraHealth.

The omnichannel digital health company ended the first quarter of 2021 with $83.3 million in cash and loans and other borrowings of $1.7 million.

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