



## Aurora Cannabis Stock Trims Losses, Tops Estimates

### Description

**Aurora Cannabis** ([TSX:ACB](#))(NYSE:ACB) reported a loss of \$75.1 million for the second quarter, with the cannabis company's growth outlook shaky, as it attempts to expand in international markets.

- Aurora Cannabis stock reported a loss of \$75.1 million, with net revenue falling 48% year over year.
- Adjusted EBITDA improved by 22% year over year to a loss of \$9 million.
- Consumer cannabis fell to \$14.8 million, while global medical cannabis net revenue [increased](#) 18% year over year.

### What happened in Q2 for Aurora Cannabis stock?

Aurora Cannabis stock had some positive and negative news for the quarter for investors. On the one hand, net revenue for consumer cannabis fell by 48% year over year. However, global medical cannabis net revenue increased by 18% year over year. And while the company's loss amounted to \$0.38 per share, it was a huge improvement from a loss of \$1.77 the year before.

Net revenue for the quarter came in at \$60.6 million for the quarter, down 10% from \$67.6 million the year before. However, even the loss of \$75.5 million was good news, and Aurora Cannabis stock improved its position of a loss of \$279.9 million the year before.

### What did Aurora Cannabis management say?

Management noted Aurora Cannabis stock improved its adjusted EBITDA by \$2.5 million quarter over quarter. This brings it one step closer to its goal of becoming profitable. It's similar to many other large cannabis producers with a focus on cost cuts, and it has \$445 million in cash on the books.

"Q2 total cannabis net revenue held steady sequentially, driven by our industry leading, high margin global medical cannabis business. New international markets are rapidly

opening, and with the unique ability to navigate complex regulatory environments, we see a significant revenue opportunity of which we are at the forefront. While the Canadian adult-use market continues to face challenges, we are focused on introducing a new range of products set to launch this spring.”

*Miguel Martin, chief executive officer of Aurora Cannabis*

## What's next for Aurora Cannabis stock?

There are a lot of “ifs” surrounding Aurora Cannabis stock. The biggest is the expansion in the international market. While there is a lot of potential in countries like Israel, Australia, and Europe, the wave of cannabis [legalization](#) will have to continue for Aurora Cannabis to continue growing.

Meanwhile, the company expects to reach the high end of its \$60-\$80 million range. Further, with so much cash on the books, it's seeking our merger and acquisition opportunities. Yet analysts weren't so convinced on Friday morning, stating international opportunities aren't a sure thing.

While analysts continue to like Aurora Cannabis stock's margins, the growth outlook isn't as solid. For now, Aurora may be expecting too much growth far too soon.

Shares of Aurora Cannabis stock are down 67% in the last year and up 24% in the last month.

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