

# Itasca Capital Files Second Quarter Financial Statements for the Period Ended June 30, 2020

18.08.2020 | [CNW](#)

VANCOUVER, Aug. 18, 2020 - [Itasca Capital Ltd.](#) (TSXV: ICL) ("Itasca" or "Company") today filed its unaudited interim financial statements for the six months ended June 30, 2020 and the related management discussion & analysis, both of which are available under Itasca's profile on SEDAR at [www.sedar.com](http://www.sedar.com). All amounts are in Canadian dollars unless indicated otherwise.

The Company reported net loss attributable to common shareholders of \$0.1 million, or \$0.004 loss per share, and total comprehensive loss of \$0.6 million in the second quarter of 2020, primarily due to \$0.5 million currency translation loss and \$0.1 million general and administrative expenses. Itasca reported net income attributable to common shareholders and total comprehensive income of \$1.2 million, or \$0.05 earnings per share in the second quarter of 2019.

As of June 30, 2020, Itasca reported total shareholders' equity of \$13.3 million with a book value per share of \$0.61 based on the 21,810,626 issued and outstanding common shares.

## Management Comments:

Larry G. Swets, Jr., Chief Executive Officer and Director, stated, "We continue to analyze alternatives for deployment of the liquidity currently held by Itasca that are suitable in the current environment."

Neither TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

## CAUTIONARY NOTE

Book value per share is a non-IFRS measure calculated as the total of shareholders' equity divided by the issued and outstanding shares of Itasca. The term "book value per share" does not have any standardized meaning according to IFRS and therefore may not be comparable to similar measures presented by other companies. There is no comparable IFRS measure presented in Itasca's consolidated financial statements and thus no applicable quantitative reconciliation for such non-IFRS financial measure. Itasca believes that book value per share can provide information useful to its shareholders.

SOURCE [Itasca Capital Ltd.](#)

## Contact

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