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Boston Omaha Corporation Announces First Quarter 2019 Financial Results

OMAHA, Neb.--(BUSINESS WIRE)-- Boston Omaha Corporation (NASDAQ: BOMN) (the "Company") announced its financial results for the first quarter ended March 31, 2019 in connection with filing its Quarterly Report on Form 10-Q with the Securities and Exchange Commission.

We show below summary financial data for the first quarter of 2019 and 2018. Our Quarterly Report on Form 10-Q can be found at www.bostonomaha.com.

	For the Three Months Ended March 31,	
	2019	2018
Billboard Rentals, Net	\$6,780,390	\$1,550,190
Premiums Earned	1,882,342	477,304
Insurance Commissions	355,147	765,184
Investment and Other Income	92,846	30,266
Total Revenues	9,110,725	2,822,944
Depreciation and Amortization Expense	3,691,835	1,089,028
Net Loss Attributable to Common Stockholders	\$(4,078,386)	\$(2,069,382)
Basic and Diluted Net Loss per Share	\$(0.18)	\$(0.13)
	March 31,	December 31,
	2019	2018
Total Unrestricted Cash & Investments ⁽¹⁾	\$97,670,791	\$103,950,458
Total Assets	380,093,009	332,194,521
Total Liabilities	63,881,387	15,633,559
Total Noncontrolling Interest	1,470,969	1,345,578
Total Stockholders' Equity	\$314,740,653	\$315,215,384

(1) Investments is made up of short-term U.S. treasury securities classified as securities available for sale.

Our book value per share was \$14.15 at March 31, 2019, compared to \$14.27 at December 31, 2018.

As of March 31, 2019, we had 21,183,327 shares of Class A common stock and 1,055,560 shares of Class B common stock issued and outstanding.

As of May 6, 2019, we had 21,359,259 shares of Class A common stock and 1,055,560 shares of Class B common stock issued and outstanding.

About Boston Omaha Corporation

Boston Omaha Corporation is a public company engaged in several lines of business, including outdoor advertising and surety insurance, and also maintains investments in commercial real estate, residential homebuilding and banking businesses.

Forward-Looking Statements

Any statements in this press release about the Company's future expectations, plans and prospects, including statements about our financing strategy, future operations, future financial position and results, market growth, total revenue, as well as other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," or "would" and similar expressions, constitute forward-looking statements within the meaning of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. The Company may not actually achieve the plans, intentions or expectations disclosed in the Company's forward-looking statements, and you should not place undue reliance on the Company's forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements the Company make as a result of a variety of risks and uncertainties, including risks related to the Company's estimates regarding the potential market opportunity for the Company's current and future products and services, the Company's expectations regarding the Company's sales, expenses, gross margins and other results of operations, and the other risks and uncertainties described in the "Risk Factors" sections of the Company's public filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments may cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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