

ANANDA DEVELOPMENTS PLC
(“Ananda” or the “Company”)

Final Results

The Board of Ananda is pleased to present the results of the Company for the period from incorporation to 31 January 2019.

Business Review, Development and Performance

The Company was admitted to trading on the NEX Exchange Growth Market on 4 July 2018 as an investment vehicle to invest in the developing market for medicinal or therapeutic cannabis. Initially, the Company’s strategy was focused specifically on companies, projects or products in Israel, Canada and the Netherlands, although this strategy was broadened in September 2018 to permit investment in any jurisdiction which has well established laws in relation to medicinal cannabis.

Since 2018, the Directors have pursued their primary objective of creating long term value for Shareholders through the acquisition of strategic stakes in companies which the Directors believe have potential for substantial growth. In accordance with this policy, Ananda has, to date, invested by way of a convertible loan note USD\$200,000 in iCan Israel-Cannabis Ltd and £460,000 in Liberty Herbal Technologies Limited (“LHT”), the 100 per cent owner and developer of hapac®, ready to use sachets of pre-ground dried herbs for portable vaporisers.

The regulatory framework surrounding medicinal cannabis has changed rapidly in the United Kingdom and globally since the Company was established, such that the volume and the availability of transactions presented to the Company has increased significantly. However, the Company is only able to pursue opportunities which are encompassed by its investment strategy and, indeed, was required to adopt a revised investment strategy on 21 September 2018 to enable the Company’s investment in LHT.

After the period end of 31 January 2019, the Shareholders supported a series of resolutions to increase the reach of the Company and acquire Tiamat Agriculture Limited (“Tiamat”) in order to pursue a strategy to cultivate cannabis under a Home Office Licence. This will be completed alongside Anglia Salads and JEPCO, who have previously grown cannabis under a Home Office licence, and will aid participation in the expanding UK market for patients using cannabis as an unlicensed medical product within the current Medicines and Healthcare products Regulatory Agency guidelines. To enable the Company to pursue this opportunity, the Company adopted the amended investment strategy to permit it to invest in or be involved in the cultivation of medicinal cannabis. The Company intends, through Tiamat, to seek the grant of a Home Office Licence for the cultivation of >0.2% THC cannabis.

Contemporaneously, the Shareholders approved the raising of £400,000 of new capital. Some of those subscription proceeds will be advanced by the Company to Tiamat to fund the Home Office Licence application process, with the balance being used by Ananda for general working capital purposes.

The Company is very much in its early stages with its investments not yet generating any revenue. The Company has had no revenue for the year, apart from £4,061 of interest, and incurred a loss of £364,268.

Ananda Developments Plc
Statement of Comprehensive Income
Period Ended 31 January 2019

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Administrative expenses

Interest received

Loss from operations

Taxation

Total loss for the period

(364,238)

Earnings per share

Basic and diluted earnings per share (pence)

(0.11p)

There was no other comprehensive income in the period.

**Ananda Developments Plc
Statement of Financial Position
Period Ended 31 January 2019**

	2019 GBP
Fixed assets	
Investments	460,000
	460,000
Current assets	
Loan Notes	159,185
Debtors	18,191
Cash at bank and in hand	141,254
	318,630

Creditors: amounts falling due within one year.	17,528
Net current assets	301,102
Total assets less current liabilities	761,102
Capital and reserves	
Share capital	658,333
Share premium	467,007
Retained earnings	(364,238)
Total equity and liabilities	761,102

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

Melissa Sturgess
 Director
 28 June 2019

The financial information set out in this announcement does not constitute statutory accounts. This financial information has been extracted from the audited full accounts of the Company for the period from the Company's incorporation on 19 January 2018 to 31 January 2019.

The Company does not declare a dividend for the period.

The directors of the Company accept responsibility for the contents of this announcement.

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Ananda Developments plc

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Notes to editors

About Ananda Developments PLC

Ananda Developments invests in the developing market for medical or therapeutic Cannabis derivatives, or related products, including but not limited to nutraceuticals, dietary supplements and cosmetic products which contain Cannabis or hemp derived cannabinoids. The Directors

believe that this market is growing due to an increasing number of states in the USA, as well as other countries around the world, changing their laws to allow for products containing constituents of Medical Cannabis to be developed, approved and sold.

A copy of the Company's Admission Document is available at www.anandadevelopments.com/wp-content/uploads/2019/03/ANANDA-DEVELOPMENTS-Admission-Document-29.06.2018-FINAL-clean.pdf

Ananda's investment strategy is to invest in companies, projects or products that are progressing medical or therapeutic Cannabis research and development, or seeking to produce or cultivate Cannabis in any jurisdiction in which it is legal to do so, or are developing or have already developed, products that contain Cannabis derived cannabinoids and require funding to progress work plans or commercialise products.

<http://www.anandadevelopments.com>