

5 July 2021

ANANDA DEVELOPMENTS PLC
("Ananda" or the "Company")

AUDITED FINAL RESULTS

The Directors of Ananda are pleased to present the audited financial; statements of Ananda Developments plc for the year ended 31 January 2021.

Business Review, Development and Performance

The Company was admitted to trading on the Aquis Stock Exchange ('AQSE'), formerly 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 the Company was listed in 2018, the directors have pursued their primary objective of creating long term value for Shareholders through the acquisition of strategic stakes in companies in the medicinal cannabis sector which the directors believe have potential for substantial growth. The current investments are:

- a shareholding of 0.90% in iCAN Israel-Cannabis Limited ('iCAN'), an international cannabis conference platform and cannabis company incubator and advisor. In the year under review, iCAN has expanded its conference platform and increased the number of companies in its incubator group. Since the end of the reporting period, iCAN has transitioned to an online offering to maintain revenue streams during the COVID-19 pandemic. Also, since the end of the period, Ananda converted its convertible debt into additional equity in iCAN.
- 15% interest 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. During the period under review, LHT continued to sell its hap[®] devices and sachets in Italy. It has also commenced a range of discussions regarding potential collaborations to expand the footprint of the company.
- 50% (via 100% owned Tiamat Agriculture and 50% owned DJT Group Limited) interest in DJT Plants Limited, which has applied to the Home Office of the UK government for a licence to grow medicinal cannabis first for research. Its ultimate objective is to grow medicinal cannabis in the UK for commercial purposes. Subsequent to the end of the period under review the licence was granted.

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 and incurred a loss of £495,109.

Statement of Comprehensive Income

	31 Jan 2021	31 Jan 2020
	£	£
Administrative expenses	(496,110)	(375,224)
Interest receivable	114	9,056
Loss from operations	(495,996)	(366,168)

Other Comprehensive Income

Foreign Exchange Translation Gain/(Loss)	887	(8,292)
Total comprehensive loss for the year	(495,109)	(374,460)

Statement of Financial Position

	31 Jan 2021	31 Jan 2020
	£	£
Non-Current assets		
Investments	1,280,618	1,287,762
	1,280,618	1,287,762
Current assets		
Loan Notes	-	75,878
Trade and other receivables	12,718	56,499
Total current assets	12,718	132,377
Trade and other payables	462,299	191,742
Net current assets	(449,581)	(59,365)
Total assets less current liabilities	831,037	1,228,397
Capital and reserves		
Share capital	928,278	836,111
Share premium	689,229	689,229
Share options reserve	447,337	441,755
Retained earnings	(1,233,807)	(738,698)
Total equity and liabilities	831,037	1,228,397

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

Melissa Sturgess
Director
5 July 2021

-Ends-

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

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Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.