

31 July 2020

ANANDA DEVELOPMENTS PLC

("Ananda" or the "Company")

Final Results

The Directors of Ananda are pleased to present the audited financial statements of Ananda Developments Plc for the year ended 31 January 2020.

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 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 and wellness CBD sectors which the Directors believe have potential for substantial growth. The current investments are:

- a shareholding of 0.90% in iCAN Israel-Cannabis Limited, 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 has 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 hapac 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 is applying for a licence to grow medicinal cannabis in Lincolnshire, first for research and ultimately for commercial purposes. During the period under review, the Home Office, which grants the licence, has been in communication and the application is progressing.

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 £9,056 of interest, and incurred a loss of £374,460.

Statement of Comprehensive Income

Year Ended 31 January 2020

	31 Jan 2020	19 Jan 2018 to 31 Jan 2019
	£	£
Administrative expenses	(375,224)	(368,299)
Interest receivable	9,056	4,061

Loss from operations	(366,168)	(364,238)
Taxation	-	-
Other Comprehensive Income		
Foreign Exchange Translation Loss	(8,292)	-
Total comprehensive loss for the year	(374,460)	(364,238)

Earnings per share

Basic and diluted earnings per share (pence)	(0.10p)	(0.11p)
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There was no other comprehensive income in the period.

Statement of Financial Position

Year Ended 31 January 2020

	31 Jan 2020	19 Jan 2018 to 31 Jan 2019
	£	£
Non-Current assets		
Investments	1,287,762	460,000
	1,287,762	460,000
Current assets		
Loan Notes	75,878	159,185
Trade and other receivables	22,574	18,191
Cash at bank and in hand	33,925	141,254
Total current assets	132,377	318,630
Trade and other payables	191,742	17,528
Net current assets	(59,365)	301,102
Total assets less current liabilities	1,228,397	761,102
Capital and reserves		
Share capital	836,111	658,333
Share premium	689,229	467,007
Share options reserve	441,755	-
Retained earnings	(738,698)	(364,238)
Total equity and liabilities	1,228,397	761,102

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

Melissa Sturgess

Director

The auditor's opinion in respect of the Company's accounts for the year ended 31 January 2020 is qualified as follows:

"Basis for qualified opinion

The company's Statement of Financial Position as at 31 January 2020 reports a balance of £33,925 relating to cash at bank and in hand. The underlying bank account in which this amount is held does not relate to the company. As the company does not hold legal title or ownership of the funds included within the underlying bank account, the requirements of the financial reporting framework to recognise the asset in the Statement of Financial Position have not been met. Accordingly, the value of cash at bank and in hand as at 31 January 2020 should be £0."

-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 as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.