

10 June 2022

ANANDA DEVELOPMENTS PLC

AQSE: ANA

(“Ananda” or “the Company”)

UNAUDITED PRELIMINARY RESULTS FOR THE YEAR ENDED 31 JANUARY 2022

Ananda’s ambition is to be a leading UK grower and provider of high quality, consistent, carbon zero medical cannabis for the UK and international markets.

As announced on 7 June 2022, certain warrants (“Warrants”) exercisable into ordinary shares of 0.2p each in the Company (“Ordinary Shares”) expire at 17.00 on 11 June 2022. Ananda is releasing these unaudited preliminary results so that holders of Warrants, who might otherwise be deemed to be in possession of price sensitive information in relation to the results, are able to exercise their Warrants ahead of their expiry. Further announcements about any Warrant exercises will be made as appropriate.

The information set out below has been extracted from the Company’s draft report and accounts for the year ended 31 January 2022 and has not been audited. A further announcement will be released by the Company on completion of the audit, which is expected shortly, and any material changes between the financial information set out below and the audited financial information will be disclosed in that announcement.

ENQUIRIES:

ANANDA DEVELOPMENTS PLC

Chief Executive Officer

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“DIRECTOR’S STATEMENT

I am pleased to report on the Company’s results for the year to 31 January 2022 and the recent developments in the Company.

Financial Review

The fiscal period ended 31 January 2022 was a significant year for the Company, the highlight of which was in May 2021 when a UK Government Home Office licence was granted to the Company’s 50% owned subsidiary DJT Plants Limited (“DJT Plants”) to grow medical cannabis for research purposes). The Schedule 1 licence was granted to undertake a strain stabilisation research programme, involving the self-crossing of 5 seeds of each of 13 strains of cannabis in order to create stabilised genetics which could then be trialled in DJT’s commercial growing environment. The objective is to achieve a library of stabilised strains of medical cannabis which are efficacious in the treatment of a range of conditions including scleroderma, Parkinsons disease, anxiety, neuropathic pain and epilepsy. During the year Ananda facilitated the construction of 0.2Ha of multi chapelle growing structures and a research facility, including the security measures appropriate for a facility of its type and the licences under which it will operate.

Mainly due to DJT's construction costs, the Company made a loss for the 12-month period to 31 January 2022 of £970,343 (2021: £495,109), whilst the basic and diluted loss per share was 0.13p (2021: 0.11p). The Company's net assets were (£288,016) at the period-end (2021: £831,037).

Further Update on DJT Plants

As stated above, the key event for DJT Plants in the last period was the receipt of its Home Office Licence to cultivate cannabis (>0.2% THC) for research purposes. Following on from receipt of this licence the DJT Plants team broke ground at its site, and commenced and completed construction of its 0.2Ha of multi-chapelle growing structures and accompanying indoor research facility. This construction project was completed in 7 months, an impressive feat in normal times but one made even more impressive given the lack of supply of many key materials due to the ongoing supply chain issues brought on by the COVID-19 pandemic.

Since the start of the 2022-2023 fiscal year, focus at DJT Plants turned to recruiting an expanded operational team to run the strain stabilisation programme whilst ensuring the key disciplines of genetics, hands on growing experience and the ability to manage complex procedures and supply chains were properly covered. This has since been done, as detailed in the RNS dated 27 April 2022. Work has also progressed on both the actual submission to the Home Office for a commercial licence and planning for the larger footprint required for commercial cultivation.

Outlook

Over the past year the Company has focused its efforts on supporting the growth of its main investment, DJT Plants, through the provision of capital and operating funds as well as leadership and management skills. The Company has also progressed its proposed acquisition of the outstanding 50% of DJT Plants, conditional on the required Shareholder approvals and will bring further news on this to shareholders as soon as possible.

Peter Redmond retired from the Board in August 2021. We'd like to thank him again for his guidance and support to the company in its very early stages.

I would like to take this opportunity to thank shareholders for their continued support and patience as we work toward unlocking value in the months and years ahead. The Board views the future with much optimism. We are excited to be involved in the start of a new industry which can positively impact the lives of so many people. Our focused and diligent approach means we have a lean company focused on building measurable value. We will continue to keep shareholders updated with progress.

Melissa Sturgess

Chief Executive Officer

Statement of Comprehensive Income

	31 Jan 2022	31 Jan 2021
	£	£
Administrative expenses	(970,038)	(496,110)
Interest receivable	-	114
Loss from operations	(970,038)	(495,996)
Other Comprehensive Income		
Foreign Exchange Translation Gain/(Loss)	(305)	887
Total comprehensive loss for the year	(970,343)	(495,109)

Earnings per share

Basic and diluted earnings per share (pence) (0.13p) (0.11p)

Statement of Financial Position

	31 Jan 2022	31 Jan 2021
	£	£
Non-Current assets		
Investments	2,252,192	1,280,618
	2,252,192	1,280,618
Current assets		
Trade and other receivables	110,938	12,718
Total current assets	110,938	12,718
Current liabilities		
Trade and other payables	1,487,254	462,299
Net current liabilities	(1,376,316)	(449,581)
Non-Current liabilities		
Convertible loan notes	587,860	-
Total assets less current liabilities	(288,016)	831,037
Capital and reserves		
Share capital	1,597,031	928,278
Share premium	876,347	689,229
Share options reserve	18,788	447,337
Retained earnings	(2,204,150)	(1,233,807)
Total equity and liabilities	(288,016)	831,037

Statement of Changes in Equity

	Share Capital	Share Premium	Share Options Reserve	Retained Earnings	Total
	£	£		£	£
As at 1 February 2021	928,278	689,229	447,337	(1,233,807)	831,037
Total comprehensive loss for the year	-	-	-	(970,343)	(970,343)
Proceeds from share issue	668,753	187,118	-	-	855,871
Exercise of share options	-	-	(439,976)	-	(439,976)
Issue of share options	-	-	11,427	-	11,427
Balance at 31 January 2022	1,597,031	876,347	18,788	(2,204,150)	(288,016)

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

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.