

31 July 2023

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

Completion of Audit, Publication of Annual Report and Accounts and Notice of Annual General Meeting

Further to the announcement of its 2022/23 unaudited preliminary results on 13 July 2023, Ananda announces that the audit for the year ended 31 January 2023 has now been completed. Adjustments have been made to the previously notified Consolidated Statement of Cashflows and Balance Sheet, which are reflective of adjustments made a part of a review of the acquisition of DJT Group Limited, revised tables are set out below.

The Company's Annual Report and Accounts for the year ended 31 January 2023, together with a Notice of Annual General Meeting, has been published on the Company's website. The notice of Annual General Meeting have also today been posted to, or emailed to, shareholders as appropriate in accordance with the provision in the Company's articles of association on electronic communications.

The Annual General Meeting is due to be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London, EC3V 0HR at 2.00pm on 24th August 2023.

Statement of Financial Position

GROUP			
		31 Jan 2023	31 Jan 2022
	Note	£	£
Non-Current assets			
Tangible Assets	10	1,762,468	-
Intangible Assets	12	4,470,376	-
Investments in subsidiaries		-	2,252,192
Total non-current assets		6,232,844	2,252,192
Current assets			
Cash and cash equivalents		18,837	-
Assets under construction		47,080	-
Trade and other receivables	14	210,144	110,938
Total current assets		276,061	110,938
Current liabilities			
Trade and other payables	15	1,586,484	1,487,254
Convertible loan notes	16	2,924,812	-
Total current liabilities		4,511,296	2,075,114
Non-current liabilities			
Convertible loan notes	16	-	587,860
Deferred Tax Liability		793,000	-
Total assets less liabilities		1,204,609	288,016

Capital and reserves			
Share capital	18	2,341,110	1,597,031
Share premium		3,468,944	876,347
Share options reserve		32,499	18,788
Retained earnings		(4,637,944)	(2,204,150)
Total equity and liabilities		1,204,609	288,016

Statement of Cash Flows

GROUP

	Note	31 Jan 2023 £
Cash flows from operating activities		
Loss for the year		(1,139,640)
<i>Adjustments for:</i>		
Depreciation		172,284
Share based payment expense		13,711
Net finance expense		247,983
Write-off of assets under construction		39,878
Write-off of stocks		7,393
Increase in trade and other receivables		(143,568)
Increase in trade and other payables		344,604
Net cash outflow from operating activities	19	(457,354)
Investing activities		
Cash from acquisition		29,563
Additional investments prior to DJT acquisition		(1,476,598)
Net cash outflow from investing activities		(1,446,944)
Financing activities		
Proceeds from loans and borrowings		1,888,845
Repayment of loans and borrowings		(40,000)
Proceeds from issue of ordinary shares		74,290
Net cash inflow from financing activities		1,923,135
Net decrease in cash and cash equivalents		18,837
Cash and cash equivalents at beginning of period		-
Cash and cash equivalents at end of year		18,837

-Ends-

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

ANANDA DEVELOPMENTS PLC

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About Ananda Developments

Ananda is an AQSE-listed company whose ambition is to be a leading provider of cannabinoid-based medicines for the treatment of complex, chronic inflammatory pain conditions.

For more information, please visit: <https://anandadevelopments.com/>

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.