

MMJ Group Holdings Limited
Appendix 4E
Preliminary Final Report

1. Company details

Name of entity: MMJ Group Holdings Limited (“the Company” or “consolidated entity”)
 ABN: 91 601 236 417
 Reporting period: For the year ended 30 June 2021 (the “Financial Period”)
 Previous period: For the year ended 30 June 2020

2. Results for announcement to the market

			2021	2020
			\$'000	\$'000
Revenues from ordinary activities	up	87%	(5,184)	(41,258)
Profit from ordinary activities after tax attributable to the owners of MMJ Group Holdings Limited	up	90%	(4,024)	(40,082)
Profit for the year attributable to the owners of MMJ Group Holdings Limited	up	90%	(4,024)	(40,082)

3. Commentary on results for the period

The loss for the consolidated entity after providing for income tax amounted to \$4.0m (30 June 2020: loss of \$40.1m).

The loss for the period included the following material gains and losses on investments¹:

	Gains/(losses) from material investments	Book value
	30-Jun-21	30-Jun-21
	\$000	\$000
Investment in Harvest One Cannabis Inc.	\$653	7,224
Investment in Southern Cannabis Holdings	\$1,103	4,265
Investment in Embark Health	(\$11,199)	2,627
Investment in Volero Inc.	(\$1,309)	0
Investment in Weed Me Inc	\$5,633	9,534
Investment in WeedMD	\$1,610	4,468
Investment in Sequoya	(\$190)	3,762
Investment in Bespoke	(\$312)	3,179
	<u>(\$4,012)</u>	<u>\$35,059</u>

Operating overheads for the Financial Period were \$1.6m² down from \$1.8m from the previous Financial Period.

The net assets of the consolidated entity decreased from \$44.2m as at 30 June 2020 to \$40.2m as at 30 June 2021. The primary reason for the decrease in net assets was unrealised losses on the Company's investment portfolio during the period.

4. Net tangible assets

During the Financial Period, the net tangible asset backing per share decreased from 19.24 cents as at 30 June 2020 to 17.47 cents as at 30 June 2021. The net tangible assets of the consolidated entity decreased primarily as a result of unrealised losses on the Company's investment portfolio during the period.

5. Control gained over entities

Not applicable

6. Loss of control over entities

Not applicable

¹ Includes unrealised and realised gains and losses, interest and dividend income as applicable.

² Excludes non-cash share-based payments expense.

7. Dividends

Current period

There were no dividends paid, recommended or declared during the current or previous financial year.

Previous period

There were no dividends paid, recommended, or declared during the previous financial period.

8. Dividend reinvestment plans

Not applicable

9. Details of associates and joint venture entities

Not applicable

10. Foreign entities

Not applicable

11. Audit qualification or review

Details of audit/review dispute or qualification (if any):

None

12. Attachments

Details of attachments (if any):

The Annual Report of the Company for the year ended 30 June 2021 is attached.

This document provides all the disclosures required under listing rule 4.3A.