

28 September 2021

Pharma C Investments Plc
("Pharma C" or the "Company")
Interim Results

Pharma C Investments (AQSE: PCIL), an early-stage investor and venture builder in the medical cannabis industry with a particular focus on companies that provide ancillary products and services to the medicinal cannabis sectors, announces its interim results for the period ended 30 June 2021.

Highlights

- Admitted to London's AQSE Growth Market ("Admission") in May 2021
- £1 million fundraise at Admission
- Appointed Toby Shillito to the Board as Chief Business Development Officer
- Focusing on developing a proper process to funnel and assess a pipeline of fairly priced, promising companies engaged in the ancillary medical cannabis sector

Chair's Statement

I am honoured to be reporting our first set of results as a listed company on the AQSE Growth Market. This year has been a challenging one for many reasons, but I am proud of all the hard work that went in to ensuring Pharma C was able to achieve a successful fundraise and Admission in May this year.

Since going public, the Board has been focusing on shortlisting a number of deals in the ancillary space and sourcing the right investment. There is a pipeline and the management team are concentrating on delivering the right investment for our shareholders.

In order to facilitate this process, Pharma C welcomed Toby Shillito to the Board team as Chief Business Development Officer. Toby provides a wealth of experience across the medical cannabis industry and has been a key addition to the team in helping us identify relevant investment opportunities and evaluate them in line with our strict investment thesis.

As per our strategy, we are pursuing investment opportunities in the United Kingdom, Europe and Israel, the latter renowned as a global leader and innovator in cannabis and where the Board has significant expertise.

The ancillary sector offers an attractive opportunity, allowing investors to play a key role in a growing industry without infringing on any restrictive cannabis legislation. Ancillary businesses are generally viewed as more stable than those which are plant-touching.

Given the phenomenal uptake in this rapid growth sector, ancillary businesses who serve the medical cannabis community are well placed to capitalise on the need for advice around regulations, tools and ag-tech to grow consistent crop, innovation for synthetic cannabinoid products and facilitate the growth of the general marketplace of this industry.

I would like to thank our shareholders for their continued support, and I look forward to providing the market with an update on our first investment in the near future.

Financial Results

UNAUDITED PROFIT AND LOSS ACCOUNT

for the six months ended 30 June
2021

	6 months to 30 June 2021	6 months to 30 June 2020
	(unaudited)	(unaudited)
	£'000	£'000
Turnover	-	-
Administrative expenses	(247)	(9)
Loss on ordinary activities before taxation	(247)	(9)
Tax on loss on ordinary activities	-	-
Loss on ordinary activities after taxation	(247)	(9)
Retained loss for the period	(247)	(9)

Loss per ordinary share (pence)	(0.17p)	(0.00p)
---------------------------------	---------	---------

UNAUDITED BALANCE SHEET

as at 30 June 2021

	30 June 2021 (unaudited) £'000	31 Dec 2020 (audited) £'000
Current Assets		
Debtors and prepayments	5	7
Cash at Bank and in hand	759	8
	764	15
Creditors: amounts falling due within one year	(23)	(37)
Net current assets	741	(22)
Total assets less current liabilities	741	(22)
Net assets	741	(22)
Capital and reserves		
Called up share capital	674	247
Share Premium	583	-
Profit and loss account	(516)	(269)
Equity shareholder funds	741	(22)

UNAUDITED STATEMENT OF CHANGES IN EQUITY

for the 6 months ended 30 June 2021

No of shares	Share	Share	Retained	Total
--------------	-------	-------	----------	-------

		capital	premium	earnings	
		£'000	£'000	£'000	£'000
At 30 June 2020	99,000,001	247	0	(9)	238
Loss for 6 months				(260)	(260)
Issue of new shares	0	0	0		0
At 31 December 2020	99,000,001	247	0	(269)	(22)
Loss for 6 months				(247)	(247)
Issue of new shares	170,857,143	427	643		1070
Share issue costs			(60)		(60)
At 30 June 2021	269,857,144	674	583	(516)	741

UNAUDITED STATEMENT OF CASH FLOW

for the period ended 30 June 2021

	Unaudited period ended 30 June 21 £'000	Unaudited period ended 30 June 20 £'000
Operating activities		
Loss after tax	(247)	(9)
(Increase)/decrease in trade and other receivables	2	0
(Decrease)/increase in trade and other payables	(14)	0
Net cash (outflow)/inflow from operating activities	(259)	(9)
Finance activities		
Proceeds from the issue of share capital	1,070	0

Share issue costs	(60)	0
Net cash inflow from financing activities	1,010	0
Net change in cash and cash equivalents	751	(9)
Cash and cash equivalents at beginning of period	8	44
Cash and cash equivalents at end of period	759	35

Notes to the interim results

1. The interim results together with the related notes set out below have been approved by the board of directors of the Company.
2. No interim results were published for the period ended 30 June 2020.
3. These financial results are unaudited and do not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006 nor have they been reviewed by the auditors of the Company.
4. The interim results have been prepared using the accounting policies set out in the statutory accounts for the year ended 31 December 2020.
5. Loss per share - the earnings per share for the six months ended 30 June 2021 have been calculated on the basis of the loss after taxation for the period of £247,000 and the weighted average number of shares in issue during the period of 141,768,718.

- Ends -

For additional information please contact:

Pharma C Investments Tel: +44 7897 834 092

Chana Greenberg, CEO

chana@pharmacinvestments.com

Novum Securities Tel: +44 207 399 9400

(AQSE Corporate Adviser)

David Coffman / Lucy Bowden

Blytheweigh

(Financial PR/IR-London)

Tel: +44 207 138 3204

Tim Blythe

tim.blythe@blytheweigh.com

Megan Ray

megan.ray@blytheweigh.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NEXKDLFLFKLLBBD