

For Public Release  
NZX Limited  
Wellington

31 March 2022

### **Cannasouth Limited Releases Annual Report for the Year Ended 31 December 2021**

Cannasouth Limited (NZX: CBD, Cannasouth), today released its Annual Report for the year ended 31 December 2021.

#### **Changes versus 2021 Unaudited Preliminary Results**

On 1 March 2022 Cannasouth released to the market its preliminary results for the year ended 31 December 2021 (Preliminary Results). The following table summarises the key results.

	Unaudited Preliminary Results (\$ million)	Audited Results (\$ million)
Revenue and other income	\$1.30	\$1.30
Total comprehensive loss	\$1.62	\$2.87
Total assets	\$21.82	\$23.50
Total liabilities	\$6.15	\$6.44
Net assets	\$15.67	\$17.06
Net tangible Assets per Quoted Equity Security	\$0.09	\$0.10

The Preliminary Results were prepared on the basis that the accounting treatment for the acquisition of Midwest Pharmaceuticals NZ Ltd and Cannasouth Cultivation Ltd was subject to audit. The reclassification of pre-acquisition transactions has no cash flow impacts.

Included with this announcement are the following documents:

- 2021 Annual Report
- Revised Results Announcement Form

-ENDS-

For further information visit [www.cannasouth.co.nz](http://www.cannasouth.co.nz) or contact:

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#### **About Cannasouth Limited**

Cannasouth is a vertically integrated biopharmaceutical Group. The Group has been established to focus on the commercial development of the medicinally beneficial attributes of cannabinoid compounds produced by the cannabis plant, and other health products and medicines. Our goal is to support patients' health outcomes and improve their quality of life. Our products will be produced under GxP, using environmentally friendly methods, ensuring patients are treated with therapeutic products of the highest quality. Cannasouth Limited is the parent company, listed on the NZX, and is 100% owner of Cannasouth Bioscience Ltd, Cannasouth Cultivation Ltd, and Midwest Pharmaceuticals NZ Ltd.

For video footage, photos and logos please visit: <https://www.cannasouth.co.nz/about/media/>