

# MMJ Group Holdings Ltd

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## MMJ Group sees 182% jump in half-year revenues and narrows losses as it seeks to broaden investments in sectors outside cannabis

MMJ Group Holdings Ltd (ASX:MMJ) (OTCMKTS:MMJF) (FRA:2P9) has recorded a 182% hike in revenues from ordinary activities to A\$192,000 in the six months to December 31, 2020.

The global cannabis investment company has also sharply narrowed its losses for the half-year to A\$2.186 million from a loss of A\$31.131 million in the previous corresponding period.

Cash holdings for the consolidated entity increased by A\$2.8 million to A\$3.8 million, primarily as a result of the repayment of loan receivables.

### Review of operations

There were gains of A\$1.596 million from its Southern Cannabis Holdings investment and A\$925,000 from its WeedMD investment.

Operating overheads for the financial period fell to A\$670,000 from A\$860,000 in the previous financial period.

### Diversification plan

The company's principal continuing activities consist of a global cannabis investment company with a portfolio of minority investments, rather than having control over its investments.

However, the company has received its shareholders' approval at its annual general meeting on November 30, 2020, to broaden its existing investment mandate to include strategic investments in sectors outside of cannabis.

This covers but is not limited to, natural resources, pharmaceuticals and software services technology, which will comprise no more than 25% of the company's total consolidated assets at the time the investments are made.

The diversification is an internal process to broaden the company's existing investment strategy and is encompassed in an expanded management agreement with Parallax Ventures (formerly named Embark Ventures).

The diversification will allow the company to:

- Expand its existing investment portfolio and invest in securities with a view to deliver capital growth for shareholders; and
- Create greater opportunities for its shareholders to benefit and participate in the growth of a diversified group of minority investments, in addition to the company's existing investments.

### Impact of coronavirus

**Price:** 0.13

**Market Cap:** \$29.89 m

### 1 Year Share Price Graph



### Share Information

**Code:** MMJ

**Listing:** ASX

**52 week High Low**  
0.21 0.062

**Sector:** Cannabis

**Website:** www.mmjgh.com.au

### Company Synopsis:

MMJ Group Holdings Ltd (ASX:MMJ), formerly known as MMJ Phytotech Ltd, owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors. The company is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

The impact of the coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the consolidated entity up to December 31, 2020, it is not practicable to estimate the potential impact, positive or negative, after the reporting date.

The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries.

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Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

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