



Interim report

Q2 2022

1 APRIL 2022 – 30 JUNE 2022



**DanCann
Pharma**

www.dancann.com

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Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events, or developments that the Company believes, expects, or anticipates will or may occur in the future (including, without limitation, statements regarding potential acquisitions and financings) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements are subject to several risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the inability of the Company, to obtain sufficient financing to execute the Company's business plan; competition; regulation and

anticipated and unanticipated costs and delays, the success of the Company's research strategies, the applicability of the discoveries made therein, the successful and timely completion and uncertainties related to the regulatory process, the timing and outcomes of regulatory or intellectual property decisions and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities.

Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in forward-looking statements, there may be other factors that cause results or events not to be as anticipated, estimated or intended. Readers should not place undue reliance on forward-looking statements. The forward-looking statements included in this presentation are made as of the date of this presentation and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.



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Words from the CEO

H1-2022 IS NOW BEHIND US, AND TIME IS NOW TICKING TOWARDS AN EXCITING H2-2022

The next six months will be an epoch-making period for DanCann Pharma. Despite minor delays, we have never believed more that we are facing the company's breakthrough. This is as a result of the fact that we expect to obtain our EU-GMP license, and for this admission under the Danish Medicines Agency's Pilot Program for medical cannabis with our facility, Biotech Pharm1. And the same applies to our current application for our product application for the inclusion of a new product (extract of cannabis diluted in an oil) for the Danish market, which we also have high expectations for, will be a major contributor to the market. Most of all for the patients, but also in terms of generating a solid business for the company.

With that said, 2023 will be DanCann Pharma's commercial breakthrough year, when we achieve proof-of-concept on several of our business legs, which is gratifying. And these commercial initiatives are already warmed up, due to a dialogue with companies from Denmark, Sweden, Germany, Poland, Israel and the UK, which we also expect to communicate more about during Q4-2022.

Financially, Q2-2022 was as expected in relation to our CannGros business, although this may seem below the last quarter in terms of revenue, which is due to overlaps (Q2 to Q3) between our deliveries to the wholesalers, for which we expect this to be balanced in Q3-2022.

Finally, we were recently able to communicate and disclose that we had finalized and disclosed our 2021 financial report for our acquisition, CannGros, which showed a prominent EBITDA of approx. DKK 1.7 million. Which we are very proud of, especially in an industry that is still as new and fragmented as ours.



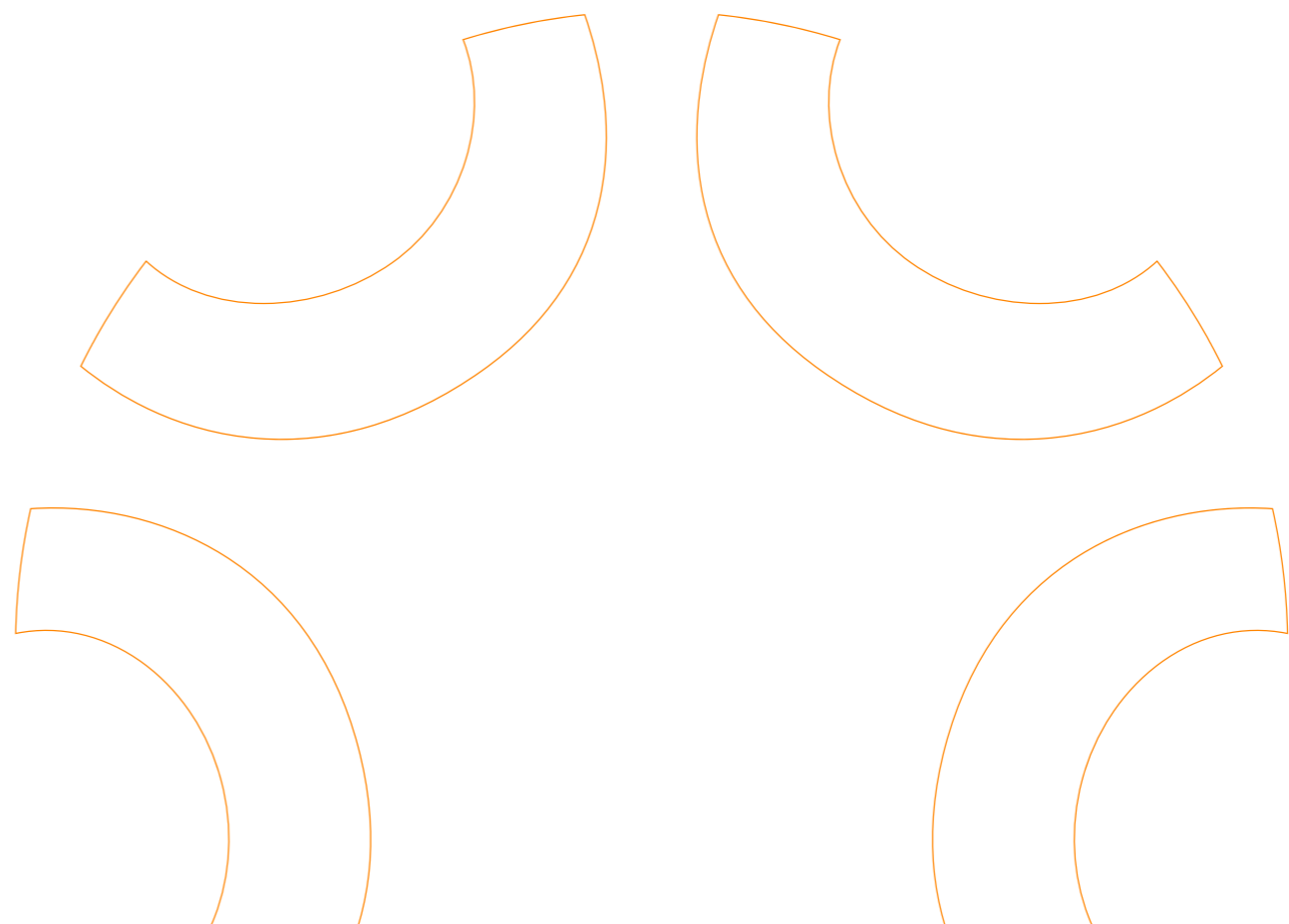
Jeppe Krog Rasmussen
 Founder and CEO of DanCann Pharma

Value drivers

Submitted EU-GMP approval to the Danish Medicines Agency, expected to be obtained during **Q4-2022**.

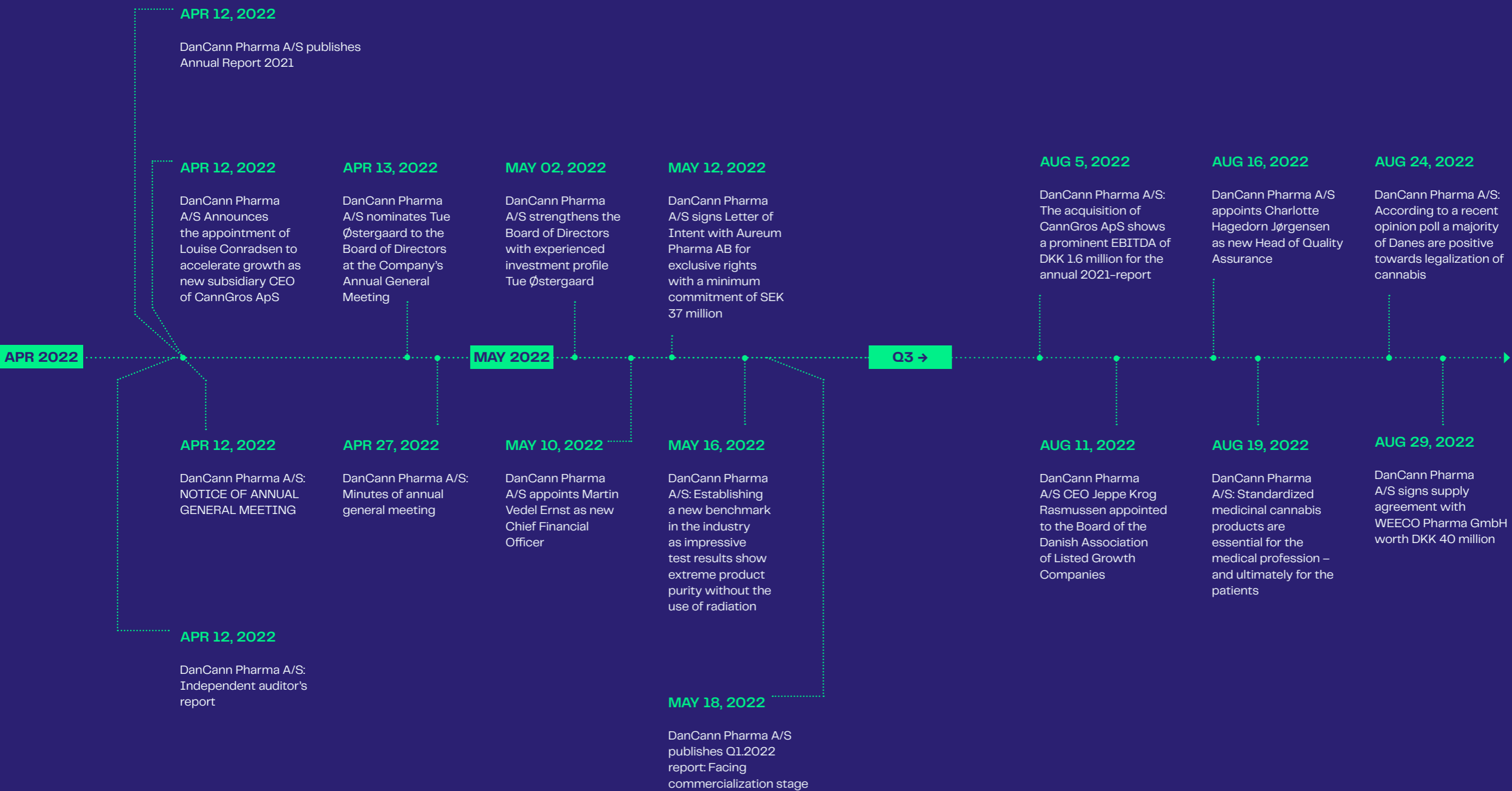
Submitted product approval (extract of cannabis) to the Danish Medicines Agency, expected to be obtained during **Q4-2022**.

Commercial breakthrough incoming (binding agreements = first sales of cannabis ingredients), expected first binding sales agreement during **Q4-2022**, with first sales approx. **Q2-2023**.



Highlights during the period – regulatory press releases

Highlights after the period – regulatory press releases



Other mentions during and after the period

SUMMARY: GROUP KEY FIGURES Q2 2022

DKK 1 000	01/01/22 30/06/22	01/01/21 30/06/21	01/04/22 30/06/22	01/04/21 30/06/21	01/01/21 31/12/21
Net sales	2,037	0	771	0	874
Operating profit/loss (EBIT)	-9,304	-6,362	-5,759	-3,771	-14,509
Result per share (DKK)	-0.03	-0.22	-0.02	0.14	-0.52
Equity ratio	0.80	0.89	0.80	0.89	0.78

Number of shares on 30.06.2022: 28,468,289 (28,468,289)
 Result per share = Result for the period / weighted average number of shares
 Equity ratio = Equity / Total assets



2023 will be DanCann Pharma's commercial breakthrough year, when we achieve proof-of-concept on several of our business legs.

PRESS RELEASES Q2 AND AFTER – VIA RITZAU

DanCann Pharma, April 12, 2022

DanCann Pharma A/S indstiller Tue Østergaard til bestyrelsen på selskabets ordinære generalforsamling i slutningen af april | Dancann Pharma (ritzau.dk)

DanCann Pharma, April 13, 2022

DanCann Pharma Group ansætter Louise Conradsen som ny CannGros-direktør | Dancann Pharma (ritzau.dk)

DanCann Pharma, May 2, 2022

DanCann Pharma A/S styrker bestyrelsen med den erfarne investeringsprofil Tue Østergaard | Dancann Pharma (ritzau.dk)

DanCann Pharma, May 6, 2022

DanCann Pharmas administrerende direktør: Fokus på at styrke organisationen og skabe vækst i CannGros | Dancann Pharma (ritzau.dk)

DanCann Pharma, May 10, 2022

DanCann Pharma A/S ansætter Martin Vedel Ernst som ny økonomidirektør | Dancann Pharma (ritzau.dk)

DanCann Pharma, May 12, 2022

DanCann Pharma A/S underskriver hensigtserklæring med Aureum Pharma AB om eksklusive produktrettigheder på det svenske marked for SEK 37 millioner | Dancann Pharma (ritzau.dk)

DanCann Pharma, May 16, 2022

DanCann Pharma sætter nye branchestandarder efter imponerende testresultater: Et produkt fri for kontaminering uden brug af bestråling | Dancann Pharma (ritzau.dk)

DanCann Pharma, May 19, 2022

DanCann Pharma udgiver kvartalsrapport med fokus på øget kommercialisering | Dancann Pharma (ritzau.dk)

DanCann Pharma, August 5 2022

DanCann Pharma A/S: CannGros ApS leverer et meget tilfredsstillende EBITDA på over 1,6 millioner for regnskabsåret 2021 | Dancann Pharma (ritzau.dk)

DanCann Pharma, August 11, 2022

DanCann Pharma-direktør vil være en inspirationskilde for unge ildsjæle med drømme om børsnotering | Dancann Pharma (ritzau.dk)

DanCann Pharma, August 16, 2022

DanCann Pharma A/S har ansat den erfarne brancheprofil Charlotte Hagedorn Jørgensen som ny Head of Quality Assurance | Dancann Pharma (ritzau.dk)

DanCann Pharma, August 19, 2022

DanCann Pharma: Standardiserede medicinske cannabisprodukter er altafgørende for lægestanden – og i sidste ende for patienterne | Dancann Pharma | Dancann Pharma (ritzau.dk)

DanCann Pharma, August 24, 2022

DanCann Pharma A/S: Ifølge en nylig meningsmåling er et flertal af danskerne positive over for legalisering af cannabis | Dancann Pharma (ritzau.dk)

DanCann Pharma, August 29, 2022

DanCann Pharma A/S underskriver aftale med WEECO Pharma GmbH til en værdi af 40 mio. kr. | Dancann Pharma (ritzau.dk)

DanCann Pharma A/S – A bold brand for the future

WE HAVE PRODUCED A BRAND BOOK as our platform to elevate the DanCann Pharma brand perception to the same standard as the technology and science that is the company's bedrock.

Strong brands create expectations for the customers and stakeholders. A company's promise about expectations, people, and its products must align consistently to create significant brand value.

At DanCann Pharma, we strive to optimize care and well-being for those given up on. We thrive on the challenge of making excellent treatment available through alternative medicine, enabling a brighter future for everyone.

Our business model is shaped around democratizing cannabinoid therapeutics and a long-term category impact, so our brand needs to do the same. We are not afraid of setting bold targets for our purpose, and we want our brand to deliver on our grand ambitions for ourselves and the world around us.

The DanCann foundation

Mission, vision, and values statements are the foundation for our strategic plan. They state the purpose, direction, and underlying values of DanCann Pharma while serving as a tool that provides us with guidance and direction.

Mission

Our mission statement defines DanCann Pharma's purpose or reason to exist. It guides our day-to-day operations, communicates our core solutions to stakeholders, and motivates our employees toward a common goal.

Vision

The vision statement describes the future of DanCann Pharma. It reveals what we aspire to achieve long-term – a guiding star for where we are heading.

Values

The values statement highlights our core principles and philosophical ideals. DanCann Pharma's core values guide decisions, shape daily culture, and establish standards of conduct against which our actions and decisions can be assessed.



OUR VISION

We want to revolutionize health and quality of life for patients with challenges

OUR MISSION

We enhance access to medicines inspired by nature for the benefit of patients and relatives

OUR CORPORATE VALUES

Inspired by patients

- Improve quality of life
- Deliver best-in-class innovation
- Supply medicines inspired by nature

Acting with empathy

- Perform as a team
- Stay trustworthy and fair
- Embrace different opinions

Executing with passion

- Work with resolute determination
- Maintain the highest standards of excellence
- Grow our business responsibly



Market status: Unmet needs

ONCE ALL MARKETS have implemented legislation and enacted an efficient market infrastructure, Prohibition Partners estimate that the European medicinal cannabis market could be worth up to EUR 58 billion.

In Denmark alone, approx. 1,300,000 people (over 18 year) suffer from chronic pain constantly or episodically, which is more than 20% of the total population. Examples of conditions are osteoarthritis and osteoporosis, but patients with MS (multiple sclerosis) and pain and nausea from chemotherapy can also count in this category.

Among the 1,300,000 patients in Denmark suffering from chronic pain, there are at present approx. +500,000 patients being treated with strong opioids (i.e., fentanyl, morphine, and oxycodone). Medicinal cannabis can be used as a supplement – to reduce the use of strong opioids – to give patients a better quality of life as these strong opioids are very addictive and have strong negative side effects.

In 2018, the pharmacies dispensed pharmaceuticals for approx. DKK 7.6 billion calculated in the pharmacy's purchase prices. Pharmaceuticals for the nervous system were the most widely traded Rx-pharmaceutical group.

80%

THE NUMBER OF DANISH PEOPLE WHO STILL GET THEIR MEDICATION (CANNABIS) FROM ILLEGAL CHANNELS.

With revenue of DKK 1.7 billion, it accounted for 22.15% of pharmacies' total Rx-pharmaceutical sales. The second most-traded group was pharmaceuticals for digestion and metabolism – including diabetes – which, with a turnover of DKK 1.3 billion, accounted for 18.9% of revenue measured.

Cannabis and cannabinoids can potentially disrupt many diseases, and on a global level, where DanCann Pharma mainly has its focus on pain patients, which today is mainly treated with opioids, that counts a market value of USD 25.4 billion in 2018.

prohibitionpartners.com
smertesagen.dk
grandviewresearch.com



To supply relief to those given up by the established health care system.

DanCann Pharma: Standardized medicinal cannabis products are essential for the medical profession – and ultimately for the patients

THE DANISH BIOPHARMACEUTICAL MANUFACTURER

DanCann Pharma has established the high-tech production facility, Biotech Pharm1 ("BP1"), in order to be able to produce standardized medicinal cannabis products. The facility is built based on best practice from the pharmaceutical industry in combination with advanced environmentally controlled agricultural technology and vertical agriculture.

BP1 is designed to supply cannabis ingredients to the global market in accordance with EU Good Manufacturing Practice (GMP) standards. BP1 can copy and control microclimatic conditions very closely and accurately without interference from external environmental factors. This provides complete and specific control over all cultivation cells in the facility and makes it possible to mimic unique cultivation conditions in relation to the specific plant genetics. This level of control and precision ensures consistent results, yield and product safety.

– DanCann Pharma's cannabis genetics respond extremely well to the unique growth conditions and practices found in BP1. These genetics are the basis of the entire facility, and our products will be completely similar from batch to batch, says Jeppe Krog Rasmussen, CEO of DanCann Pharma.

And why is it so important to supply the market with a standardized medicinal cannabis product?

– A standardized cannabis product enables doctors to monitor the dose and the effect of medicinal cannabis in the same way as for other kinds of certified medication. Unlike other medication, the cannabis plant does not have a fixed chemical/molecular composition. Cannabis contains hundreds of different substances, and each individual plant is different in terms of its composition, Jeppe Krog Rasmussen explains.

No two cannabis plants are the same. Ultimately, the complete 'fingerprint' of the plant determines its effect. THC and CBD are the best-known substances, but there are dozens to hundreds of other known and unknown substances in the plant that may have an effect.

– Cannabis must be standardized so that each variety of medicinal cannabis has a unique, fully standardized genetic composition that is and remains the same each time, for every batch, year in, year out, with a systemized and unique production process. The result is that the CBD and THC levels are always the same, but the other substances are also always present in the same ratio. The reproducible chemical profile enables doctors to monitor the dose and the effect on the disorder in the same way as for other certified medication, Jeppe Krog Rasmussen elaborates.

Standardized cannabis is extremely important to the patient, because just like 'normal' medication, all patients are 'set' on a certain variety. Sometimes it can take a long time to get patients on the right variety with exactly the right dose based on the existing varieties. The same applies to the use of cannabis oil. Changing the dose or administering medication with a different genetic composition can have adverse consequences for individual patients.

– Quite rightly, doctors want to know exactly what they give to their patients and what its effects are. It takes a lot of time and effort for doctors to become used to prescribing cannabis. The reproducible chemical profile of standardized medicinal cannabis enables doctors to monitor the dose and the effectiveness in the same way as for other certified medication. As this medicinal cannabis is also produced in accordance with pharmaceutical standards, quality and safety are guaranteed as much as possible, Jeppe Krog Rasmussen concludes.





Establishing a new benchmark in the industry as impressive test results show extreme product purity without the use of radiation

IN MAY DANCANN PHARMA WERE ABLE TO publish impressive and unique results of analysis for the upcoming products.

DanCann Pharma's biomaterial is produced based on best practices from the pharmaceutical industry in combination with advanced environmentally controlled cultivation technology and vertical cultivation. The genetics are cultivated in boxes on several floors without the use of soil or other media, but with a specially developed system that adds the necessary fertilizers and nutrients. The automated cultivation processes and minimized external product contact have created significant results so far.

Tetrahydrocannabinol ("THC") is one of the active substances extracted from cannabis, and DanCann Pharma has succeeded in extracting biomaterial with a solid content of THC. Now several laboratory tests show that the products are free of contaminants and impurities without the use of radiation – a process that is common within the industry.

– We were very pleased after the reception of the analysis of the purity of our biomaterial. The results are quite unique in the industry, where it has not previously been

possible to achieve a similar purity without the use of radiation, and it gives us a huge boost in the continued work in our production facilities in Biotech Pharm1, says Jeppe Krog Rasmussen.

The analysis has been conducted in an advanced analytical laboratory providing research, development, and regulatory compliance services for pharmaceutical companies. The laboratory has conducted tests and chemical analysis of DanCann Pharma's biomaterial in the company's exclusive test environment.

The laboratory found the analysis to satisfy the rigorous Danish regulatory requirements, and upon concluding analysis it was evident that the quantification levels of bacteria and microbiological organisms in DanCann Pharma's samples were well below the allowable detection limits. The laboratory seeks to uphold the highest level of quality standards in pharmaceutical lab testing globally, and DanCann Pharma's recent laboratory results are a testament of the company's approach to quality cultivation and production of medical cannabis.

By being able to avoid the irradiation step entirely, DanCann Pharma can conserve and preserve the valuable ingredients and active components found within the flower – and furthermore, several markets have introduced a ban on the sale of irradiated products, including states in Germany.



Laboratory tests show that the products are free of contaminants and impurities without the use of radiation.

DanCann Pharma signs supply agreement with WEECO Pharma GmbH worth DKK 40 million

WEECO PHARMA IS ONE OF THE LEADING importers and distributors of medicinal cannabis in Germany, with a distribution network in the country that includes direct connections to pharmacies, many cannabis suppliers, and distributors, as well as several pharmaceutical wholesalers. WEECO Pharma is positioned as one-stop-shop and offers a multi-brand medicinal cannabis portfolio in the market. Over the last five years WEECO Pharma has partnered with most leading cannabis companies and has become one of the key players in the cannabis industry in Germany and Europe.

DanCann Pharma will sell and export flower products to WEECO Pharma, mainly with focus on the Tetrahydrocannabinol ("THC") genetics and candidates. WEECO Pharma will purchase, import, package, market, and distribute the products to the European medicinal cannabis marketplace. The agreement is non-exclusive for the products and is for 3 years (36 months), with a binding commitment of approx. DKK 40 million for the period. The sales volume in 2023 starts lower, after which the volume increases over 2024 and 2025.



Establishing a presence in Germany, the largest global market for medical cannabis, is the key path to success in Europe.

Within the agreement, DanCann Pharma must guarantee that the products are manufactured under Danish legislation, with guidelines set from the Danish Medicine Agency and according to the Danish Ministry of Health requirements, including applicable rules for Good Agricultural and Collecting Practices ("GACP"), and European Union Good Manufacturing Practice ("EU-GMP") standards.

The two companies expect the first shipment to commence during May 2023, after DanCann Pharma have obtained all necessary approvals and documentation in the matter of the stability for the products.

- It has been a pleasure to do business with the WEECO Pharma team, who are the epitome of professionalism. WEECO Pharma is very skilled and have a professional team with a positive and way forward approach. A long-term partnership is based on trust and common values, and DanCann Pharma is more than satisfied with this signed agreement and look forward to the coming years and cooperation, says Jeppe Krog Rasmussen, and he continues:

- This is one of our first major binding deals, but far from the last. We are very pleased with this, and it is something that we have been working on for a long time, and this clearly shows that our company is now facing the "commercial-phase-change" in relation to our major investments in Biotech Pharm1 and the sale and distribution of ingredients for customers and patients around Europe. Establishing a presence in Germany, the largest global market for medical cannabis, is the key path to success in Europe. Showing the DanCann Pharma flag through WEECO Pharma's strong distribution network and medicinal cannabis sales team will ensure that we will become a significant supplier to the German market.

- We are all very pleased to be starting our partnership with DanCann Pharma and adding them to our group of selected producers and genetics collaborators. They are a professional, highly knowledgeable team who share the same vision as us. Our customers will benefit from DanCann Pharma's excellent quality medical cannabis. We are looking forward to working and growing together and offering our patients a better quality of life, says Rene Zix, Head of sales at WEECO Pharma.

For more information visit: www.weeco.com





The acquisition of CannGros ApS shows a prominent EBITDA of DKK 1.6 million for the annual 2021-report

IN THE BEGINNING OF JULY 2022 CannGros published the annual result for 2021. A positive EBITDA result of DKK 1.685 million means a fivefold increase from the 2020 result which is very satisfactory.

As a result of the acquisition of the wholesale company CannGros in October 2021, DanCann Pharma took over import and distribution of products from Dutch company Bedrocan under the Danish Pilot Programme for medical cannabis. Furthermore, DanCann Pharma acquired the pipeline consisting of the current submitted product application at the Danish Medicines Agency regarding an oil-extracted cannabis product, which is expected to be approved for the Danish market in the second quarter of 2022.

The acquisition of CannGros meant that DanCann Pharma could instantly add a well-functioning sales function to the organization and thus for the first time in the Company's history get revenue. And there are several reasons why the acquisition of CannGros makes very good sense for DanCann Pharma.

The acquisition has helped boost DanCann Pharma's growth journey. It must be remembered that this is an 'early adopter' on the extremely regulated market for medical cannabis in Denmark, and thus CannGros has a unique and very valuable 'license to operate', which

you cannot easily get your hands on. The industry is young and fragmented, so it's about bringing the players together early; it not only creates value in the industry, but also for patients, because with bigger players on the market, they can have easier access to the medicines they need, stated Jeppe Krog Rasmussen in a press release.

Following the acquisition back in October, we talked about the many synergies behind it and that the constellation compliments rather than cannibalizes. And furthermore, raising both the bottom line and gross profit – as well as the unrealized potential of the business, where we saw great optimization potential.

All our expectations have been met in the 2021 annual report. We have bought a company which performs (at a price of 13 MDKK) equaling a P/E rating of less than 8, with half paid out in DanCann Pharma shares, and without calculating for the entire foundation and the associated pipeline.

The DanCann Pharma/CannGros transaction shows, that we can identify and enforce solid M&A activity, and ultimately, the acquisition must be seen as the company's ambition to get closer to the patient, which is why you can also expect similar initiatives in the future in support of this.



The acquisition of CannGros has helped boost DanCann Pharma's growth journey.

CEO Jeppe Krog Rasmussen has been appointed to the Board of Directors in the Danish Association of Listed Growth Companies

THE DANISH ASSOCIATION OF LISTED GROWTH COMPANIES has its address at the Copenhagen Stock Exchange and represents the ecosystem of companies that want to be listed on the stock exchange – or have already done so – to raise capital to finance their growth journey. DanCann Pharma A/S is represented in the association by CEO Jeppe Krog Rasmussen, who has recently joined the board.

In a DanCann Pharma press release Jeppe Krog Rasmussen express his gratitude of getting the opportunity of bringing some age-related diversity to an extremely static market of middle-aged men in suits and – hopefully – be a source of inspiration for many young people and appear as a symbol that going public with an IPO is possible, even without +40 years behind you and a long business career on your resumé.

There are significantly more private investors in Sweden who invest – and especially in smaller growth companies, which we have also experienced in DanCann Pharma. The DanCann Pharma CEO would like to help move the agenda for the Danish growth companies that operate in the listed environment, and at the same time to help ensure better opportunities for the many exciting companies that dream of going public.



DanCann Pharma has become a company that is noticed – both in the industry and in various investment forums.

– It is a great but also privileged responsibility to represent the many associated companies at such a relatively young age. And it is something that is very close to my heart. At a very young age I invested my very first money on the stock market. Money that would later turn out to be part of the foundation for DanCann Pharma, states Jeppe Krog Rasmussen.

For DanCann Pharma, the CEO's entry into the board of The Danish Association of Listed Growth Companies is a seal of approval for the great work the ambitious Company has completed. With Jeppe Krog Rasmussen as the leading figure, DanCann Pharma has become a company that is noticed – both in the industry and in various investment forums.

Choosing to go public is certainly not an easy way to go. Especially not in the segment for small and micro-cap companies, which typically require huge sums of capital for the further journey and development in a market that is at times extremely volatile (read: when share prices fluctuate).

When your investors call around midnight and ask why the stock is down 10%, for no apparent reason, you need to be prepared and to have your speaking skills in order. Having said that, it is rarely boring, and you quickly become an "adult" in this environment, as a person and as a company.

– You are subject to a completely different form of control and management in the matter of corporate governance with a board and an executive management, and as a listed company there is both a completely different pressure and an increased exposure. Personally, I have a strong belief that the best companies are built on the listed platforms, concludes Jeppe Krog Rasmussen.





ABOUT THE INTERIM REPORT Q2

DANCANN PHARMA A/S was formed in March 2018. The fiscal year is 1st of January to 31st of December. DanCann Pharma A/S acquired CannGros ApS on October 18, 2021. This interim report deals with the consolidated financials for the group DanCann Pharma A/S, company reg. no. 39 42 60 05 and CannGros ApS, company reg. no. 39 03 94 51. Financial statements for DanCann Pharma A/S as parent company are included.

Auditor's review

This interim report has not been audited.

Accounting policy

The interim report has been prepared in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class C, medium sized enterprises.

Revenue and results

The consolidated revenue was 771 (0) in Q2 2022. As well in Q2 2022 the consolidated own work capitalized was 328 (370), cost of sales was 918 (0) and other external expenses were 3,010 (1,954). The consolidated operating profit (EBIT) for Q2 2022 was -5,440 (-3,771). The primary cost drivers were the development of production facility, operation activities, business development, testing and compliance cost.

Balance sheet

The consolidated total assets at the end of the period amounted to 67,991 (44,877). Consolidated fixed assets amounted to 54,953 (31,978). Consolidated current assets were 13,038 (12,899) and consisted of cash and cash equivalents and receivables from corporation tax and refundable VAT. At the end of the period the equity amounted to 54,386 (39,740). Provisions amounted to 0 (1,352) and current liabilities amounted to 13,605 (3,786).

Cash flow

In H1 2022 the consolidated cash flow was -1,933 (-15,532). Cash flow from net investments was -4,717 (-12,223).

Shares

The shares of DanCann Pharma A/S were listed on Spotlight Stock Market on November 12, 2020. DanCann Pharma A/S' shares are traded under the ticker "DAN-CAN" with ISIN code ISIN DK0061410487.

On June 30, 2022 the total number of shares in DanCann Pharma A/S was 28,468,289 (28,468,289). There are 3,055,327 outstanding warrants, that if exercised will increase the total amount of shares to 31,523,616.

All shares carry the same rights. The nominal value is DKK 0.0375 per share.

Warrants

The Board of Directors have granted warrants for the management team. 762,860 warrants have been issued and can be exercised until 2025. The warrants are vesting in three equal stages over the next three years.

The company has granted warrants for the Board of Directors. 300,000 warrants have been issued and can be exercised until 2025. The warrants are vesting in three equal stages over the next three years.

The company has issued 1,702,339 warrants to shareholders that participated in the directed share issue resolved at the extraordinary general meeting on July 23, 2021. The warrants can be exercised until August 4, 2022. The company has issued 2,207,399 warrants to shareholders that participated in the directed issue on October 5, 2021. The warrants can be exercised until August 4, 2022.

On 17 January, 2022 a total of 1,917,271 warrants were exercised and issued pursuant to the terms set out in Schedules 6.5.1 and 7.1 of the Articles of Association. The warrants were exercised based on an agreement between DanCann Pharma and the warrant holders to exercise a total of 1,917,271 warrants in accordance with clause 5.3 of the warrant terms.

A total of 3,055,327 warrants have been issued.

Shareholders

Shareholders with more than 5 % of the votes and capital on June 30, 2022.

Name	Number of shares	Proportion of votes and capital
Xignotus Capital ApS*	5,747,023	20.19%
JJV Invest AB	1,766,846	6.21%
Others	20,954,420	73.60%
Total	28,468,289	100.00%

* Founder and CEO, Jeppe Krog Rasmussen

Operational risks and uncertainties

The risks and uncertainties that DanCann Pharma operations are exposed to are related to factors such as development, competition, permissions, capital requirements, customers, suppliers/manufacturers, currencies, and interest rates. During the current period, no significant changes in the risk factors or any uncertainties have occurred.

Financial calendar

Q3-2022 report	23/11/22
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Submission of the interim report

Ansager, August 25, 2022
DanCann Pharma A/S
The Board of Directors

For further information, please contact:

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GROUP INCOME STATEMENT

DKK 1 000	01/01/22 30/06/22	01/01/21 30/06/21	01/04/22 30/06/22	01/04/21 30/06/21	01/01/21 31/12/21
Net sales	2,037	-	771	-	874
Own work capitalised	698	648	328	370	1,431
Cost of sales	-1,653	-	-918	-	-616
Other external expenses	-5,102	-3,557	-3,010	-1,954	-8,183
GROSS PROFIT/LOSS	-4,020	-2,909	-2,829	-1,584	-6,494
Staff expenses	-4,177	-3,223	-2,373	-2,060	-7,124
OPERATING PROFIT/LOSS BEFORE DEPR, AND AMORT, (EBITDA)	-8,197	-6,132	-5,202	-3,644	-13,618
Depreciation and amortisation	-1,107	-230	-557	-127	-890
OPERATING PROFIT/LOSS (EBIT)	-9,304	-6,362	-5,759	-3,771	-14,508
Income from investments in subsidiaries	-	-	-	-	-
Financial income	821	11	448	10	578
Financial expenses	-1,632	-48	-700	-18	-1,255
PROFIT/LOSS BEFORE TAX	-10,115	-6,399	-6,011	-3,779	-15,185
Tax on profit/loss for the period	2,295	1,813	1,372	973	3,435
NET PROFIT/LOSS AFTER TAX	-7,820	-4,586	-4,639	-2,806	-11,750

GROUP BALANCE SHEET STATEMENT

DKK 1 000	AT 30/06/22	AT 30/06/21	AT 31/12/21
Goodwill	11,860	-	12,497
Distribution rights	821	-	-
Development projects in progress and prepayments	32,320	23,995	28,954
Intangible assets	45,001	23,995	41,451
Other plant, machinery, tools and equipment	2,940	2,377	3,038
Leasehold improvements	3,344	3,012	3,210
Tangible fixed assets in progress and prepay,	3,346	2,272	3,322
Property, plant and equipment	9,630	7,661	9,570
Investments in subsidiaries	-	-	-
Rent deposit and other receivables	322	322	322
Financial non-current assets	322	322	322
NON-CURRENT ASSETS	54,953	31,978	51,343
Raw materials and consumables	10	10	10
Finished goods and goods for resale	-	-	25
Prepayments	-	-	236
Inventories	10	10	271
Trade receivables	269	-	530
Other receivables	1,715	1,558	2,475
Corporation tax receivables	4,046	5,070	6,161
Deferred tax	621	-	-
Joint tax contribution receivable	-	-	-
Prepayments an accrued income	574	464	478
Receivables	7,225	7,092	9,644
Cash and cash equivalents	5,803	5,798	7,736
CURRENT ASSETS	13,038	12,899	17,651
ASSETS	67,991	44,877	68,994
Share capital	1,068	777	995
Reserve for development costs	32,320	18,716	22,584
Retained profit	20,998	20,246	29,791
EQUITY	54,386	39,739	53,370
Provision for deferred tax	-	1,352	974
PROVISION	-	1,352	974
Lease liabilities	-	163	0
Trade payables	1,238	2,044	2,915
Corporation tax payable	338	-	352
Other liabilities	12,029	1,579	11,383
Current liabilities	13,605	3,786	14,650
LIABILITIES	13,605	3,786	14,650
EQUITY AND LIABILITIES	67,991	44,877	68,994

GROUP CASH FLOW STATEMENT

DKK 1 000	01/01/22 30/06/22	01/01/21 30/06/21	01/04/22 30/06/22	01/04/21 30/06/21	01/01/21 31/12/21
Profit/loss for the year	-7,820	-4,586	-4,639	-2,806	-11,750
Depreciation and amortisation, reversed	1,107	230	557	127	890
Profit/loss from subsidiaries	-	-	-	-	-
Cash from purchase, Canngros ApS					277
Net equity purchase, Canngros ApS					-237
Tax profit/loss, reversed	-2,295	-1,813	-1,372	-973	-3,435
Corporation tax received	2,801		2,801	-	206
Change in inventories	269		27	-	-36
Change in receivables	918	3,123	766	249	1,780
Change in current liabilities	-1,744	-240	-556	689	344
Other cash flows from operating activities	-		4	-1	-24
CASH FLOWS FROM OPERATING ACTIVITY	-6,764	-3,286	-2,412	-2,715	-11,985
Purchase of intangible assets	-4,188	-8,312	-1,076	-3,322	-26,033
Purchase of property, plant and equipment	-529	-3,911	-249	-841	-6,370
Sale of property, plant and equipment					155
Purchase of financial assets					-
CASH FLOWS FROM INVESTING ACTIVITY	-4,717	-12,223	-1,325	-4,163	-32,248
Increase loans	714		210		10,027
Increase leasing debt		-23		-12	-185
Other capital items – capital raising costs	-465		-		-668
Share capital payments	9,299		-		21,463
CASH FLOWS FROM FINANCING ACTIVITIES	9,548	-23	210	-12	30,637
CHANGE IN CASH AND CASH EQUIVALENTS	-1,933	-15,532	-3,527	-6,890	-13,596
Cash and cash equivalents at beginning	7,736	21,330	9,330	12,688	21,332
CASH AND CASH EQUIVALENTS AT END	5,803	5,798	5,803	5,798	7,736

PARENT INCOME STATEMENT

DKK 1 000	01/01/22 30/06/22	01/01/21 30/06/21	01/04/22 30/06/22	01/04/21 30/06/21	01/01/21 31/12/21
Net sales	-	-	-	-	-
Own work capitalised	698	648	328	370	1,431
Cost of sales	-78	-	-36	-	-179
Other external expenses	-5,036	-3,557	-2,966	-1,954	-8,025
GROSS PROFIT/LOSS	-4,416	-2,909	-2,674	-1,584	-6,773
Staff expenses	-3,968	-3,223	-2,206	-2,060	-7,091
OPERATING PROFIT/LOSS BEFORE DEPR, AND AMORT, (EBITDA)	-8,384	-6,132	-4,880	-3,644	-13,864
Depreciation and amortisation	-470	-230	-238	-127	-624
OPERATING PROFIT/LOSS (EBIT)	-8,854	-6,362	-5,118	-3,771	-14,488
Income from investments in subsidiaries	-497	-	-573	-	-76
Financial income	821	11	448	10	578
Financial expenses	-1,625	-48	-696	-18	-1,253
PROFIT/LOSS BEFORE TAX	-10,155	-6,399	-5,939	-3,779	-15,239
Tax on profit/loss for the period	2,335	1,813	1,300	973	3,489
NET PROFIT/LOSS AFTER TAX	-7,820	-4,586	-4,639	-2,806	-11,750

PARENT BALANCE SHEET STATEMENT

DKK 1 000	AT 30/06/22	AT 30/06/21	AT 31/12/21
Distribution rights	821		-
Development projects in progress and prepayments	32,320	23,995	28,954
Intangible assets	33,141	23,995	28,954
Other plant, machinery, tools and equipment	2,940	2,377	3,038
Leasehold improvements	3,344	3,012	3,210
Tangible fixed assets in progress and prepay,	3,346	2,272	3,322
Tangible fixed assets	9,630	7,661	9,570
Investments in subsidiaries	12,427		12,924
Rent deposit and other receivables	322	322	322
Financial non-current assets	12,749	322	13,246
NON-CURRENT ASSETS	55,520	31,978	51,770
Raw materials and consumables	10	10	10
Inventories	10	10	10
Other receivables	1,715	1,558	2,475
Corporation tax receivables	4,046	5,070	6,107
Deferred tax	621	-	-
Joint tax contribution receivable	54	-	54
Prepayments	574	464	478
Receivables	7,010	7,092	9,114
Cash and cash equivalents	4,462	5,798	7,208
CURRENT ASSETS	11,482	12,899	16,332
ASSETS	67,002	44,877	68,102
Share capital	1,068	777	995
Reserve for development costs	32,320	18,716	22,584
Retained profit	20,998	20,246	29,791
EQUITY	54,386	39,739	53,370
Provision for deferred tax		1,352	974
PROVISION	-	1,352	974
Lease liabilities	-	163	-
Trade payables	1,089	2,044	2,804
Other liabilities	11,527	1,579	10,954
Current liabilities	12,616	3,786	13,758
LIABILITIES	12,616	3,786	13,758
EQUITY AND LIABILITIES	67,002	44,877	68,102

PARENT CASH FLOW STATEMENT

DKK 1 000	01/01/22 30/06/22	01/01/21 30/06/21	01/04/22 30/06/22	01/04/21 30/06/21	01/01/21 31/12/21
Profit/loss for the year	-7,820	-4,586	-4,639	-2,806	-11,750
Depreciation and amortisation, reversed	470	230	238	127	624
Profit/loss from subsidiaries	497	-	573	-	76
Cash from purchase, Canngros ApS					-
Net equity purchase, Canngros ApS					-
Tax profit/loss, reversed	-2,335	-1,813	-1,300	-973	-3,489
Corporation tax received	2,801		2,801	-	206
Change in inventories	-		-	-	-
Change in receivables	665	3,123	233	249	2,028
Change in current liabilities	-1,855	-240	-781	689	53
Other cash flows from operating activities			2	-1	-24
CASH FLOWS FROM OPERATING ACTIVITY	-7,577	-3,286	-2,873	-2,715	-12,276
Purchase of intangible assets	-4,188	-8,312	-1,076	-3,322	-13,270
Purchase of property, plant and equipment	-529	-3,911	-249	-841	-6,370
Sale of property, plant and equipment	-		-		155
Purchase of financial assets	-		-		-13,000
CASH FLOWS FROM INVESTING ACTIVITY	-4,717	-12,223	-1,325	-4,163	-32,485
Loan from majority owner	-		-		-
Increase loans	714		210		10,027
Increase leasing debt	-	-23	-	-12	-185
Other capital items – capital raising costs	-465		-		-668
Share capital payments	9,299		-		21,463
CASH FLOWS FROM FINANCING ACTIVITIES	9,548	-23	210	-12	30,637
CHANGE IN CASH AND CASH EQUIVALENTS	-2,746	-15,532	-3,988	-6,890	-14,124
Cash and cash equivalents at beginning	7,208	21,330	8,450	12,688	21,332
CASH AND CASH EQUIVALENTS AT END	4,462	5,798	4,462	5,798	7,208



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