

THC Global Group Ltd

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The Hydroponics Company recognises value in manufacturing facility

The Hydroponics Company Ltd (ASX:THC) has received an independent valuation for its recently acquired pharmaceutical manufacturing facility in Southport, Queensland.

Notably, with land and building at acquisition price, the combined value will be recognised in THC's June 2018 half-year accounts at \$16.68 million.

The facility complements the existing licenced R&D and growing facility in Bundaberg and the 60,000 square metre growing site in northern Queensland.

READ: The Hydroponics Company forms alliance with major European supplier

THC's chairman Steven Xu said: "Having secured significant medicinal cannabis growing capability and a manufacturing facility with industry leading capacity, THC has a clear path to a revenue generating medicinal cannabis business in the near term, with the ability to service domestic patients and export into other markets.

"Securing key commercial partners from the global medicinal cannabis industry such as Endoca, BOL Pharma, and Ascent places THC in prime position to take advantage of its production-ready capabilities.

"The increase in shareholder value from the acquisition of THC's Southport manufacturing facility highlights THC's prudent investment and corporate strategy."

Attractive to global commercial partners

THC's vertically integrated supply strategy provides a platform for international market access that is attractive to global commercial partners.

The company now has complete end-to-end growing and manufacturing facilities capable of large-scale operation to produce pharma-grade medicinal cannabis products.

READ: The Hydroponics Company growing vertically integrated business in medicinal cannabis industry

THC continues to attract, engage and retain global partners such as Endoca (Europe), BOL Pharma (Israel), and Ascent Industries (North America).

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Price: A\$0.475

Market Cap: A\$64M

1 Year Share Price Graph



Share Information

Code: THC

Listing: ASX

52 week High Low
A\$0.66 A\$0.41

Sector: Pharma & Biotech

Website: www.thcl.com.au

Company Synopsis:

THC Global Group Ltd (ASX:THC), formerly The Hydroponics Company Ltd operates under a pharmaceutical model and is currently delivering high quality medicinal cannabis products to Australian patients through the existing access schemes.

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