

Sativa Group PLC

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Sativa Group revenues climb as CBD moves mainstream

Sativa PLC's (LON:SATI) revenues surged higher as demand rocketed for its range of CBD oil-based products and cannabis lab testing service.

Sales in the six months to June rose 133% to £588,000 from £252,000 in the previous six months and just £8,000 a year ago.

PhytoVista has become a recognised "go-to" laboratory for testing cannabidiol products, it said and has delivered in excess of 1,500 tests to external customers.

Since the half-year, Sativa has opened three Goodbody Wellness outlets in the West Country stocking more than 50 products such as CBD-infused coffee.

Rolling out of the rest of the chain has been affected by branding changes and sales initiative which will mean full-year revenue and underlying profit coming in below internal forecasts.

New chief executive Henry Lees-Buckley said: "Sativa made substantial progress during the first half of the year with revenue and gross profits growing strongly.

"The Goodbody CBD Wellness business completed its three-store pilot phase and is poised to roll-out its franchise model.

"With the George Botanicals brand and PhytoVista laboratories also performing well, prospects look good."

Losses for the half-year were £1.56mIn, while Sativa had cash at the period end of £2.23mIn.

Price: 2.63

Market Cap: 0

1 Year Share Price Graph



Share Information

Code: SATI

Listing: NEX

Sector: **Medical technology & services**

Website: sativainvestments.co.uk

Company Synopsis:

"Sativa Group PLC is the UK's first listed medicinal cannabis company. Sativa is capitalising on its first-mover advantage and is developing a substantial UK bridgehead in what the Company believes will be a significant market in the future.

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