

AgraFlora Organics International Inc.

16:38 14 Jan 2020

AgraFlora Organics German subsidiary Farmako posts C\$3.1M in FY2019 revenue

AgraFlora Organics International Inc (CSE:AGRA) (OTCMKTS:AGFAF) is seeing early success from its recent acquisition of German medical cannabis distributor The Good Company GmbH.

Vancouver-based AgraFlora said Tuesday that The Good Company's subsidiary, Farmako GmbH, posted nearly C\$3.1 million in gross revenue during fiscal 2019.

The figure includes gross margin of 47% for cumulative gross profits of nearly C\$1.5 million during the 12-month period from January 1 to December 31, 2019.

READ: AgraFlora Organics completes acquisition of Germany's Good Company

AgraFlora completed the acquisition of The Good Company and Farmako at the beginning of January. In a statement accompanying the close of the deal, AgraFlora CEO Brandon Boddy said the combined entity will be equipped with "world-class" upstream cultivation assets, as well as efficient European downstream capabilities that will "act as a beachhead" into the 700-million-person European marketplace.

Farmako is a leading European medical cannabis distributor, headquartered in Frankfurt, with affiliated companies in the UK, Luxembourg and Denmark. The company has a distribution network of 19,800 pharmacies covering 100,000 patients.

A diversified cannabis company, AgraFlora owns an indoor cultivation facility in London, Ontario, as well as an edibles manufacturing facility in Winnipeg, currently being retrofitted.

The company is also a joint venture partner in Propagation Services Canada Inc, which operates a 2.2 million-square-foot greenhouse complex in Delta, British Columbia.

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Price: 0.09

Market Cap: \$39.33 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: AGRA

Listing: CSE

52 week High Low
0.86 0.065

Sector: Cannabis

Website: agraflora.com

Company Synopsis:

AgraFlora Organics International Inc. is a growth oriented and diversified company focused on the international cannabis industry. The Company is a vertically integrated with significant cultivation, manufacturing, branding and distribution capabilities. Its flagship asset is a joint venture in a large-scale 2,200,000 sq. ft. greenhouse complex in Delta, BC, currently being retrofitted for cannabis production.

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