26 September 2022

Plant Health Care plc
("Plant Health Care", the "Group" and the "Company")

Unaudited Interim Results

Plant Health Care® (AIM: PHC.L), a leading provider of novel patent-protected biological products to global agriculture markets, announces its unaudited interim results for the six months ended 30 June 2022.

Financial Highlights:

- Revenue for the six months ended 30 June 2022 increased 60% year-on-year to $5.6 million (H1 2021: $3.5 million).
  - Commercial: Harpin $\alpha\beta$ revenue increased by 37% to $3.3 million (H1 2021: $2.4 million).
  - First PRE*tec* product, Saori®, was fully launched in Brazil generating revenue of $0.8 million (H2 2021: $0.1 million), marginally ahead of the target set in May 2022.
  - Third-party revenue grew 36% to $1.5 million (H1 2021: $1.1 million) due to expansion into agave and avocados and strong return in vegetable markets.
- Gross margin increased to 61% (H1 2021: 56%)
- Cash operating expenses* increased 20% to $5.2 million (H1 2021: $4.2 million).
- Cash used in operations increased 46% to $2.2 million (H1 2021: $1.5 million).
- Adjusted LBITDA** decreased to $1.8 million (H1 2021: $2.3 million).
- Cash and cash equivalents including investments of $6.3 million at 30 June 2022 (31 December 2021: $9.1 million).

Operational Highlights:

- Signed multiple new distribution agreements for Plant Health Care products, including with Ager Agro SAS ("Ager") in Argentina and Uruguay for ProAct®, and Nutrien Soluções Agrícolas in Brazil for Saori. The Company is developing significant global market access through some of the world's biggest distributors.
- Signed a long-term production and supply agreement with a leading Europe-based fermentation company to secure low-cost production capacity for several products to meet projected global demand.
- PHC949 will be the second new product launched from Plant Health Care's PRE*tec* (Vaccines for Plants™) technology platform; the Company plans one major new launch every year.
- Jeff Tweedy appointed Chief Executive Officer (CEO) with effect from 22 June 2022. Former CEO Chris Richards appointed Non-Executive Chairman.

*Cash operating expenses are defined as expenses excluding depreciation, amortization, share-based payments and intercompany currency adjustments.

**Adjusted LBITDA: loss before interest, tax, depreciation, amortisation, shared-based payments and intercompany currency adjustments.

Outlook:

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- Strong second half of 2022 anticipated with material revenue growth anticipated for the full year.
- US launch of PHC279 is progressing to plan, with further PRE*tec* peptides to follow in the coming years.
- The Board remains confident about the prospects of building a growing, profitable commercial business, as sales of Harpin αβ continue to increase.
- On track to achieve revenue of $30 million by 2025 through the launch of new peptides, and organic business growth through current and future distributor relationships.
- The Board expects to achieve market expectations for the current year, despite macro-level, market-driven challenges like inflation and supply-chain disruption and is confident that it can achieve cash breakeven within existing cash resources.

Jeff Tweedy, CEO, Plant Health Care, commented: "This has been an excellent start to the year with revenue up significantly on the same period in the previous year. The second half is also expected to be strong despite the challenging macroeconomic conditions.

Our ambitious target to deliver $30 million of sales in 2025 is on track. The Group's performance in the first half was driven by the growing demand for Harpin αβ in North America and the launch of Saori in Brazil last year. The market for Saori in Brazil is significant, with a potential of $10 million in revenue. As well as growth from existing products and markets, we are accelerating global launch plans for more PRE*tec* products. We plan to launch Saori in the US and aim to launch a new PRE*tec* product every year. We are expanding relationships with major global distribution partners, with a new agreement with Nutrien signed this year. Plant Health Care continues to expand into new markets, including Argentina and Uruguay, following a deal with Ager.

Global events are driving the world's ever-increasing need for more food. Sustainable agriculture lays at the heart of meeting this need. Our biological products produce better quality crops and deliver higher yield. Farmers face many challenges, including the impacts of climate change such as drought and the need to work more sustainably. Plant Health Care helps farmers with these issues and is well placed to benefit."

In this document, references to "the Company" are to Plant Health Care plc. References to "Plant Health Care", "the Group", "we" or "our" are to Plant Health Care plc and its subsidiaries and lines of business, or any of them as the context may require. The Plant Health Care name and logo, Saori, and Employ and other names and marks appearing herein and on company literature are trademarks or trade names of Plant Health Care. All third-party trademark rights are acknowledged.

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About Plant Health Care

Plant Health Care offers products to improve the health, vigour and yield of major field

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crops such as corn, soybeans, potatoes and rice, as well as specialty crops such as fruits and vegetables. We operate globally through subsidiaries, distributors and supply agreements with major industry partners. Our innovative, patent-protected biological products help growers to protect their crops from stress and diseases, and to produce higher quality fruit and vegetables, with a favourable environmental profile.

Find out more at www.planthealthcare.com

Chief Executive Officer's statement

Introduction

Plant Health Care is at the heart of the movement toward sustainable food production. Our core products are derived from naturally occurring proteins; these 'Vaccines for plants'™, make crops healthier, grow better and able to withstand stress such as drought and disease. They provide growers with higher yield and better-quality crops, while having a much lower impact on the environment than conventional agricultural chemicals.

Our Commercial business remains profitable and cash generative and is now delivering the expected growth due to our expanding partnerships with leading distributors. The core product is Harpin $\alpha\beta$, which offers outstanding benefits to farmers in specialty and row crops. Over the last four years, we have positioned Harpin $\alpha\beta$ as a market leader and formed new partnerships with major distributors in major row crop markets. We now have agreements with four of the world's largest distributors of crop inputs and agronomic services, giving us unrivalled market access.

Development and uptake of our new core technology PRE*tec* (Plant Response Elicitor Technology) continues to accelerate. We plan to launch a major new product every year for the next three years, pending regulatory approvals. PRE*tec* is a novel, environmentally friendly approach to growing crops more sustainably. PRE*tec* is a platform technology, generating multiple peptide products which stimulate the plant's natural defence system and result in improved crop yield and quality. After eight years and an investment of more than $25 million, the Company launched Saori, the first PRE*tec* product, in Brazil during the second half of 2021. In May 2022, Plant Health Care and Nutrien Soluções Agrícolas signed a five-year commercial agreement under which Plant Health Care will supply Saori for Nutrien's use on soybeans in Brazil.

PRE*tec* product launches in the US will follow in 2022 and 2023 once regulatory approvals have been received. Together with subsequent launches, we are targeting markets which have a combined value in excess of $5 billion. The Company has developed a global scientific lead in the use of peptides for agriculture, with the first patents now granted in the US. It has secured low-cost commercial scale production with a leading Europe-based toll manufacturer.

Commercial Products

Plant Health Care's Commercial business includes sales of Harpin αß and, as they are launched, of PRE*tec* products such as Saori. Harpin αß is a recombinant protein that acts as a powerful biostimulant, improving the yield and quality of crops. The Company sells Harpin αß through specialist distributors around the world. In Mexico, the Company also distributes third-party biological products.

Harpin $\alpha\beta$ revenue increased by 37% to $3.3 million (H1 2021: $2.4 million) as growers sought alternatives to fertilizers to increase yield due to high fertilizer prices. During the first half of 2022, the Company continued to see the accelerated adoption of Harpin αß in large markets, including the US and Brazil. In the US, sales are focused on grapes, citrus, corn, and specialty crops, with plans to extend into cotton and soybeans.

Revenue in North America was up 133% to $1.4 million (H1 2021: $0.6 million) due to increased sales into the specialty crop market. In Brazil, revenue was up 333% to $1.3 million (H1 2021: $0.3 million), primarily driven by the full-scale launch of Saori (see below) and strong demand for H2Copla (Harpin αβ) from sugar cane processors. In Mexico, revenue was up 31% to $1.7 million (H1 2021: $1.3 million) following a strong rebound in the vegetable markets and expansion into the agave and avocado markets. Revenue in EMEAA decreased 8% to $1.2 million (2021: $1.3 million) due to exceptional weather, which held back sales in Spain.

In April 2022, the Company announced plans to commence commercial sales in two new and significant markets with the appointment of Ager Agro SAS. Sales of ProAct will start in the soy and wheat crops in Q3 2022 in Argentina, the world's third largest grower of soybeans. Sales of ProAct foliar spray in Uruguay will start once the registration is complete.

The continued expansion of Plant Health Care's relationships with large distributors has given us greater visibility of on-ground sales, which improves our ability to forecast demand, plus broad access to specialty and row crop markets. The market expansion plus the launch of our new PRE*tec* products will be the key drivers of revenue growth and will enable us to achieve our $30 million revenue aspiration by 2025.

New Technology* (PRE*tec* products*)

PRE*tec* is a platform technology with the potential to generate many products, offering a wide range of specific grower benefits. Our aim is to deliver a major PRE*tec* product launch every year for the next three years pending regulatory approvals; then to invest to expand the product range. We are targeting market opportunities worth more than $5 billion annually.

PRE*tec* is a novel class of technology which stimulates the plant to defend itself. These 'vaccines for plants' use environmentally friendly peptides derived from natural proteins to make plants healthier and help growers produce larger yields and better-quality crops.

Saori launched in Brazil, first PREtec product

Saori, the first product launched from the PRE*tec* platform, is based on Plant Health Care's PHC279, a novel technology that makes soy plants healthier, improves resistance to multiple diseases and increases yield.

Saori was launched in Brazil in 2021 by Nutrien Soluções Agrícolas, the retail business of Nutrien in Brazil. Nutrien is the world's largest provider of crop inputs and services. In May 2022, Plant Health Care and Nutrien signed a five-year commercial agreement under which Plant Health Care will supply Saori for Nutrien's use on soybeans in Brazil.

Nutrien expects to treat enough soybean seed with Saori to plant approximately 150,000 hectares of soybeans in 2022, expanding to more than one million hectares by 2025. The Company's revenue from sales of Saori to Nutrien is expected to grow to more than $5 million by 2025.

PREtec product launches in the USA

In November of 2020, the Company signed a License, Development and Commercialization Agreement with Wilbur Ellis, one of the largest distributors of crop protection products in the USA. The two companies are collaborating on developing and launching products based on four PRE*tec* peptides, for use in specialty crops (fruits and vegetables) in the USA.

PHC279 also demonstrates improved control of several diseases and increased yield when combined with a standard grower fungicide program in row crops, such as corn and soybean. PHC279 is progressing through the regulatory process in the EPA (US Environmental Protection Agency), with approval expected in late Q4 2022. First commercial sales are expected in early 2023.

In January 2022, the Company submitted a new application to the EPA for registration of its novel peptide product, PHC949, for the control of damaging soil nematodes. PHC949, from the T-Rex 3G nematode control platform, is showing exceptional results; nematode control is often comparable to chemical standards, which is remarkable for a highly sustainable biological product. The Company anticipates approval in the second half of 2023.

Further PREtec product development

The Company is making plans to extend the development of PRE*tec* products in Europe and elsewhere over the coming years. Europe is the world's largest market for sustainable agriculture with annual sales of over $2 billion and is, therefore, an attractive opportunity for PRE*tec*. Substantial opportunities also exist for PRE*tec* products in other countries across South and Central America, Australia, and Asia. These markets will be pursued as resources permit.

Manufacturing PREtec peptides

The commercial product for the launch of Saori in Brazil was produced by a leading Europe-based manufacturer. The commercial production of PHC949 is being scaled-up with the same toll manufacturer. Toll production of other PRE*tec* peptides will follow as launches progress.

Intellectual property

Plant Health Care has filed more than 50 patent applications worldwide for its PRE*tec* peptide technology since 2012. Eleven US patents have been granted by the US Patent and Trademark Office (USPTO) since 2020. Additional patents are expected to be granted in the US and internationally later this year. The security of our intellectual property is of high importance and the Group is confident that we are establishing strong protection for our products, in key countries around the world.

Summary of financial results

Financial highlights for the six months ended 30 June 2022, with comparatives for the six months ended 30 June 2021, are set out below:

	2022 **$'000**	2021 $'000
Revenue	**5,554**	3,499
Gross profit	**3,411**	1,956
Research and development	**(1,433)**	(1,299)

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Sales and marketing	**(2,136)**	(1,758)
Administrative	**(1,630)**	(1,198)
Non-cash expenses	**(787)**	(453)
Intercompany foreign exchange (loss)/gain ***	**(3,607)**	423
Total operating expenses	**(9,593)**	(4,285)
Operating loss	**(6,182)**	(2,329)
Net finance (expense)/ income	**(105)**	(27)
Net loss for period before tax	**(6,287)**	(2,356)

*** - includes non-cash currency losses of $3.6 million primarily related to a Pound Sterling loan with a subsidiary company (H1 2021: $0.4 million currency gains).

Cash operating expenses increased $1.0 million to $5.2 million (H1 2021: $4.2 million).

The reconciliation of operating loss to LBITDA is as follows:

	2022	2021
	($'000)	($'000)
Operating loss	**(6,182)**	(2,329)
Depreciation/amortisation	**322**	254
Share-based payments	**465**	199
Intercompany foreign exchange loss/gain	**3,607**	(435)
Adjusted LBITDA	**(1,788)**	(2,311)

Revenue

Revenues for the six-month period ended 30 June 2022 were $5.6 million (H1 2021: $3.5 million) producing a gross profit of $3.4 million (H1 2021: $2.0 million) and the loss before tax was $6.3 million (H1 2021: $2.4 million). The gross profit margin was 61% (H1 2021: 56%). The increase in gross margin was due to increased sales into the North American market and high margin Saori sales. Harpin revenue increased 37% (43% constant currency) to $3.3 million (H1 2021: $2.4 million). Harpin revenues were higher than prior year due to strong sales in the US specialty markets and increased sales into the sugar cane market in Brazil. Saori revenues of $0.8 million (H1 2021: nil) in Brazil also contributed to the increased revenue and gross profit margin in H1 2022.

Cash operating expenses

Operating expenses, excluding non-cash items, increased $1.0 million to $5.2 million (H1 2021: $4.2 million) due to the planned investment in PRE*tec* product launches and the expansion of the commercial business. Adjusted LBITDA decreased $0.5 million to $1.8 million (H1 2021: $2.3 million) primarily due to increased gross margin offset by increased operating expenses.

Operating expenses

Operating expenses increased by $5.3 million for the six-month period to $9.6 million (2021: $4.3 million). This is primarily due to $3.6 million of non-cash currency losses primarily related to a Pound Sterling loan with a subsidiary company (H1 2021: $0.4 million currency gains).

Cash position and liquidity

As of 30 June 2022, the Group had cash and investments of $6.3 million. Cash, working capital and costs continue to be tightly controlled.

Net cash outflows from operating activities increased 40% to $2.1 million (H1 2021: $1.5 million). The increase is due to inventory purchases of $0.9 million (H1 2021: nil), and expenses associated with the PRE*tec* product launches and the expansion of the commercial business offset by increased collections.

Net cash used in financing activities decreased $9.2 million (H1 2021: $8.8 million net cash flows from financing activities). The decrease is due to the March 2021 equity raise of $9.1 million (net of costs).

Principal Risks and Uncertainties

The principal risks and uncertainties facing the Group remain broadly consistent with the Principal Risks and Uncertainties reported in Plant Health Care's 31 December 2021 Annual Report. In addition, since then, the Board have been monitoring and mitigating the effects of the following international events on the Group's business:

Going concern

In assessing whether the going concern basis is appropriate for preparing the interim results for 2022, the Directors have utilised the Group's detailed forecasts, which take into account its current and expected business activities, its cash and cash equivalents balance and investments of $6.3 million. The principal risks and uncertainties the Group faces and other factors impacting the Group's future performance were considered. The directors confirm that they have a reasonable expectation that the group will have adequate resources to continue in operational existence for the next 12 months from approval of these financial statements and accordingly these financial statements are prepared on a going concern basis, with no material uncertainty over going concern. As such, the interim consolidated financial statements have been prepared on a going concern basis.

Brexit

The United Kingdom ("UK") formally left the European Union ("EU") on 31 January 2020. Shortly before the expiry of the transition period, on 24 December 2020, the UK and the EU agreed upon a comprehensive Trade and Cooperation Agreement, which incorporated a free trade agreement, a partnership for citizens' security and a horizontal agreement on governance.

The Directors currently deem that the effects of the UK's departure from the EU and its Trade and Cooperative Agreement with the EU will not have a significant impact on the Group and Company's operations, due to the global geographical footprint of the business and the nature of its operations. However, the Directors and management continue to monitor the situation to manage the risk of the return of volatility in the global financial markets and impact on global economic performance.

Ukraine

The directors have continued to watch situation happening in Ukraine. We anticipate the conflict to have no material impact on the Group's operations. The Group currently has no customers or suppliers in Ukraine or Russia, and we do not anticipate any business dealings in the foreseeable future with either of these countries.

Inflation

The Group experienced cost inflation in operating expenses in the first half of 2022, primarily in wage and shipping costs and we expect this trend to continue through the end of the year. To retain our workforce and mitigate higher wage costs, we plan to implement variable pay structures and revised long-term share-based incentive schemes. The group increased sales prices in January of this year and will increase sales prices globally in 2023 to address the increase in costs due to inflation. The higher sales prices resulted in increased revenue in the first half of 2022.

Jeffrey Tweedy
Chief Executive Officer
26 September 2022

Consolidated statement of comprehensive income
FOR THE SIX MONTHS ENDED 30 JUNE 2022

	Note	**Six months to 30 June 2022 (Unaudited) $'000**	Six months to 30 June 2021 (Unaudited) $'000
Revenue		**5,554**	3,499
Cost of sales		**(2,143)**	(1,543)
Gross profit		**3,411**	1,956
Research and development		**(1,740)**	(1,500)
Sales and marketing		**(2,136)**	(1,758)
Administrative expenses		**(5,717)**	(1,027)
Operating loss	4	**(6,182)**	(2,329)
Finance income		**11**	25
Finance expense		**(116)**	(52)
Loss before tax		**(6,287)**	(2,356)
Income tax expense		**(50)**	(9)
Net loss for the period		**(6,337)**	(2,365)
Other comprehensive income:			
Exchange difference on translation of foreign operations		**3,519**	(446)
Total comprehensive loss for the period		**(2,818)**	(2,811)
Basic and diluted loss per share	6	**$(0.01)**	$(0.01)

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Consolidated statement of financial position
AT 30 JUNE 2022

	Note	**30 June 2022 (Unaudited) $'000**	31 December 2021 (Audited) $'000
Assets			
Non-current assets			
Intangible assets		**1,621**	1,622
Property, plant and equipment		**674**	718
Right-of-use		**717**	843
Trade and other receivables		**142**	135
Total non-current assets		**3,154**	3,318
Current assets			
Inventories		**3,397**	2,137
Trade and other receivables		**3,156**	3,364
Tax Receivable		**-**	229
Short term investments	3	**4,374**	8,157
Cash and cash equivalents		**1,966**	1,005
Total current assets		**12,893**	14,892
Total assets		**16,047**	18,210
Liabilities			
Current liabilities			
Trade and other payables		**3,050**	2,771
Short term lease liabilities		**438**	400
Short term borrowings		**44**	37
Total current liabilities		**3,532**	3,148
Non-current liabilities			
Long term lease liabilities		**320**	480
Long term borrowings		**190**	224
Total non-current liabilities		**510**	704
Total liabilities		**4,042**	3,852
Total net assets		**12,005**	14,358
Capital and reserves attributable to owners of the Company			
Share capital		**4,326**	4,326
Share premium		**100,859**	100,859
Foreign exchange reserve		**2,716**	(803)
Retained deficit		**(95,896)**	(90,024)
Total equity		**12,005**	14,358

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Consolidated statement of cash flows
FOR THE SIX MONTHS ENDED 30 JUNE 2022

	Six months ended 30 June 2022 (Unaudited) $'000	Six months ended 30 June 2021 (Unaudited) $'000
Cash flows from operating activities		
Loss for the year	**(6,337)**	(2,365)
Adjustments for:		
Depreciation of property, plant and equipment	**112**	45
Depreciation of right-of-use assets	**215**	207
Amortisation of intangibles	**1**	2
Share-based payment expense	**465**	199
Finance income	**(11)**	(4)
Finance expense	**116**	52
Foreign exchange on intercompany	**3,607**	(435)
Income taxes paid	**49**	8
Decrease in trade and other receivables	**180**	559
Gain on disposal of fixed assets	**-**	(5)
(Increase)/decrease in inventories	**(1,275)**	490
Increase/(decrease) in trade and other payables	**560**	(421)
Income taxes received	**179**	209
Net cash used in operating activities	**(2,139)**	(1,459)
Investing activities		
Purchase of property, plant and equipment	**(286)**	(364)
Sale of property, plant and equipment	**-**	20
Finance income	**(85)**	21
Purchase of investments	**-**	(8,077)
Sale of investments	**3,868**	1,674
Net cash (used)/provided by investing activities	**3,497**	(6,726)
Financing activities		
Finance expense	**(90)**	(23)
Lease payments	**(235)**	(226)
Issue of ordinary share capital	**-**	9,029
Payment of borrowings	**(14)**	-
Net cash provided/(used) by financing activities	**(339)**	8,780
Net increase/(decrease) in cash and cash equivalents	**1,016**	595
Effects of exchange rate changes on cash and cash equivalents	**(58)**	(21)
Cash and cash equivalents at beginning of period	**1,005**	982
Cash and cash equivalents at end of period	**1,966**	1,556

Notes to the unaudited financial information

1 General information

Plant Health Care plc is a company incorporated and domiciled in England. The unaudited interim financial information of the Group for the six months ended 30 June 2022 comprise the Company and its subsidiaries (together referred to as the "Group").

The Board of Directors approved this interim report on 23 September 2022.

2 Basis of preparation and accounting policies

These interim consolidated financial statements have been prepared using accounting policies based on international accounting standards in conformity with the requirements of the Companies Act 2006. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 31 December 2021 Annual Report. The financial information for the half years ended 30 June 2022 and 30 June 2021 does not constitute statutory accounts within the meaning of Section 434 (3) of the Companies Act 2006 and both periods are unaudited.

The annual financial statements of Plant Health Care Plc ('the Group') are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006. The statutory Annual Report and Financial Statements for the year ended 31 December 2021 have been filed with the Registrar of Companies. The Independent Auditors' Report on the Annual Report and Financial Statements for this year end was unqualified, did not draw attention to a matter by way of emphasis, and did not contain a statement under 498(2) or 498(3) of the Companies Act 2006.

The Group has applied the same accounting policies and methods of computation in its interim consolidated financial statements as in its 31 December 2021 annual financial statements, except for those that relate to new standards and interpretations effective for the first time for periods beginning on (or after) 1 January 2022 and will be adopted in the 2022 financial statements. There are deemed to be no new and amended standards and/or interpretations that will apply for the first time in the next annual financial statements that are expected to have a material impact on the Group.

Going Concern

In assessing whether the going concern basis is appropriate for preparing the interim results for 2022, the Directors have utilised the Group's detailed forecasts, which take into account its current and expected business activities, its cash and cash equivalents

balance and investments of $6.3 million. The principal risks and uncertainties the Group faces and other factors impacting the Group's future performance were considered. The directors confirm that they have a reasonable expectation that the group will have adequate resources to continue in operational existence for the next 12 months from approval of these financial statements and accordingly these financial statements are prepared on a going concern basis, with no material uncertainty over going concern. As such, the interim consolidated financial statements have been prepared on a going concern basis.

3 Short term investments

Investments comprise short-term investments in notes and bonds having investment grade ratings. These assets are actively managed and evaluated by key management personnel on a fair value basis in accordance with a documented investment strategy.

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They are carried at fair value as determined by quoted prices on active markets, with changes in fair values recognised through profit and loss.

4 Operating loss

	Six months to 30 June 2022 (unaudited) $'000	Six months to 30 June 2021 (unaudited) $'000
Operating loss is stated after charging:		
Depreciation	**327**	252
Amortisation	**1**	2
Share-based payment expense	**465**	199
Foreign exchange (gain)/loss	**3,607**	(435)

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5 Segment information

The Group views, manages and operates its business according to geographical segments. Revenue is generated from the sale of agricultural products across all geographies.

Six months to 30 June 2022 (unaudited)

	Americas *$'000*	*Mexico* *$'000*	*Rest of World* *$'000*	*Elimination* *$'000*	*Total Commercial* *$'000*	*New Technology* *$'000*	*Total* *$'000*
Revenue*							
Proprietary product sales	2,659	282	1,158	-	4,099	-	4,099
Third-party product sales	2	1,452	1	-	1,455	-	1,455
Inter-segmental product sales	857	-	-	(857)	-	-	-
Total revenue	3,518	1,734	1,159	(857)	5,554	-	5,554
Cost of sales	(1,752)	(897)	(351)	857	(2,143)	-	(2,143)
Research and development	-	-	-	-	-	(1,245)	(1,245)
Sales and marketing	(1,254)	(374)	(411)	-	(2,040)	(106)	(2,147)
Administration	(630)	(128)	(49)	-	(807)	(130)	(937)
Non-cash expenses:							
Depreciation	(74)	(41)	(7)	-	(122)	(200)	(321)
Amortisation	-	-	(1)	-	(1)	-	(1)
Share-based payment	(80)	-	(23)	-	(103)	(223)	(326)
Segment operating (loss)/profit	(272)	293	317	-	338	(1,904)	(1,566)
Corporate expenses **							
Wages and professional fees							965
Administration ***							3,651
Operating loss							(6,182)
Finance income							11
Finance expense							(116)
Loss before tax							(6,287)

* Revenue from one customer within the Americas segment totalled $1,146,000 or 21% of Group revenues. Revenue from one customer within the Americas segment totalled $775,000 or 14% of Group revenues.

** These amounts represent public company expenses for which there is no reasonable basis by which to allocate the amounts across the Group's segments.

*** Includes net share-based payments expense of $80,000 attributed to corporate employees who are not affiliated with any of the Commercial or New technology segments. Includes $3.6 million foreign exchange losses in non-US dollar denominated inter-company funding.

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Six months to 30 June 2021 (unaudited)

	Americas *$'000*	*Mexico* *$'000*	*Rest of World* *$'000*	*Elimination* *$'000*	*Total Commercial* *$'000*	*New Technology* *$'000*	*Total* *$'000*
Revenue*							
Proprietary product sales	838	285	1,303	-	2,426	-	2,426
Third-party product sales	18	1,055	-	-	1,073	-	1,073
Inter-segmental product sales	641	-	-	(641)	-	-	-
Total revenue	1,497	1,340	1,303	(641)	3,499	-	3,499
Cost of sales	(1,033)	(755)	(396)	641	(1,543)	-	(1,543)
Research and development	-	-	-	-	-	(1,206)	(1,206)
Sales and marketing	(887)	(392)	(384)	-	(1,663)	(138)	(1,801)
Administration	(348)	(102)	(42)	-	(492)	(49)	(541)
Non-cash expenses:							
Depreciation	(52)	(40)	(11)	-	(103)	(163)	(266)
Amortisation	-	-	(2)	-	(2)	-	(2)
Share-based payment	(26)	-	(11)	-	(37)	(90)	(127)
Segment operating (loss)/profit	(849)	51	457	-	(341)	(1,646)	(1,987)
Corporate expenses **							
Wages and professional fees							(737)
Administration ***							395
Operating loss							(2,329)
Finance income							25
Finance expense							(52)
Loss before tax							(2,356)

* Revenue from one customer within the Mexico segment totalled $550,000 or 16% of Group revenues.

** These amounts represent public company expenses for which there is no reasonable basis by which to allocate the amounts across the Group's segments.

*** Includes net share-based payments expense of $72,000 attributed to corporate employees who are not affiliated with any of the Commercial or New technology segments. Includes $0.4 million foreign exchange gains in non-US dollar denominated inter-company funding.

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6 Loss per share

Basic loss per ordinary share has been calculated on the basis of the loss for the period of $6,337,000 (loss for the six months ended 30 June 2021: $2,365,000) and the weighted average number of shares in issue during the period of 304,662,482 (six months ended 30 June 2021: 280,828,375).

The weighted average number of shares used in the above calculation is the same as for total basic loss per ordinary share. Instruments that could potentially dilute basic earnings per share in the future have been considered but were not included in the calculation of diluted earnings per share because they are anti-dilutive for the periods presented. This is due to the Group incurring losses on continuing operations for the period.

7 Cautionary statement

This document contains certain forward-looking statements relating to Plant health Care plc ('the Group'). The Group considers any statements that are not historical facts as "forward-looking statements". They relate to events and trends that are subject to risk and uncertainty that may cause actual results and the financial performance of the Group to differ materially from those contained in any forward-looking statement. These statements are made by the directors in good faith based on information available to them and such statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.

Copies of this report and all other announcements made by Plant Health Care plc are available on the Company's website at www.planthealthcare.com/for-investors.