

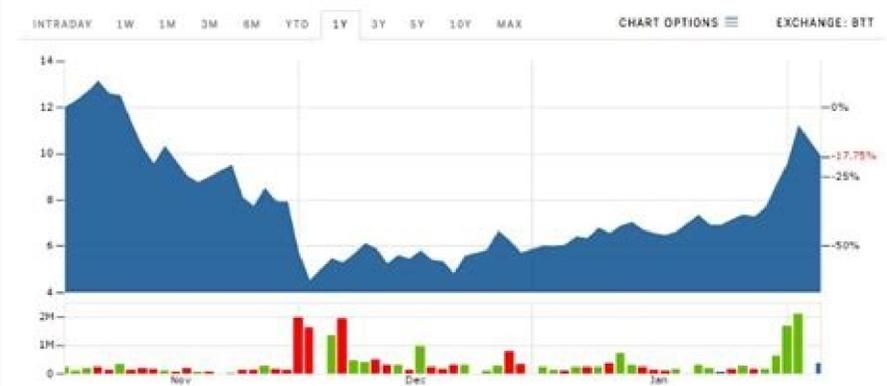
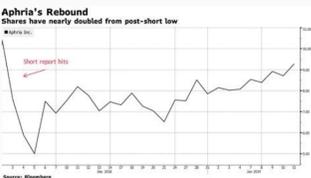


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Aphria stock earnings report



Aphria stock next earnings report.

All information or statements contained in this press release, other than historical ones, may be considered forward-looking statements, including, but not limited to, those relating to growth in Canada, the United States and abroad, Aphria's market position, ability to generate steady growth, net revenues and EBIT. Adjusted for the completion of the aggregation with Tilray and the synergies expected from the entity of the aggregation, the expected size of the activities of the merged company and the expectations about the future soundness of the balance sheet of the Aphria and Tilray aggregation. ISS and Glass Lewis are leading independent proxy consulting firms that provide voting recommendations to institutional shareholders. The decrease was the result of specific pricing programs offered to help needy patients adversely affected by the COVID-19 pandemic, along with other promotional programs. Forward-looking statements reflect management's current beliefs about future events and are based on information currently available to management, including on the basis of reasonable assumptions, estimates, internal and external analyses and opinions of management taking into account experience, perceptions of trends, current conditions and anticipated developments, as well as other factors that management believes relevant to the date on which such declarations are made. The remaining increase is due to transaction costs associated with the acquisition of SweetWater, the proposed business combination with Tilray, other potential acquisitions and one-time litigation costs. Aphria also produces, markets and sells alcoholic beverages in the United States. Registered Shareholders and beneficiaries can vote in the following ways: Internet: Go to www.proxyvote.com enter the 16-digit check number on the proxy form or on the voting instruction form or scan the QR Code on the Aphria proxy form to a 3.0% of derapmoc retraug driht eht rof noillim 0.5\$ saw ssesub lochia egareveh eht morf ADTIBE detsuja. esaeler sserp siht fo dne eht ta dnuof eb nac jsofl emocit ten ot ADTIBE detsuja fo notaillococ dna notinifed A. uoy ot natropmi si taht stnemetas laicanif s'cni airhpA ni noitamrofni eht fo lla niatnoc ton seod eludhecs siht. stnuoma erahs rep dna ,stnelaviuge margolik ,margolik ,marg rep rof tpecke dna deton esiwrehto sselnu ,srallo naidanaC ni desserpxe era stnuoma lla retraug roirp eht ni %1.31 dna noillim 1.21\$ ot derapmoc ,%1.31 fo nigras ssorg noitubirtsid detsuja dna htiw ,noillim 4.11\$ saw retraug driht eht rof tifors ssorg noitubirtsid detsujaA .retraug roirp eht ni noillim 9.21\$ ot derapmoc noillim 9.7\$ saw retraug driht eht rofA Assenisub sibannac morf ADTIBE detsujaA .tekram eht ni noisserpmoc ecirp dna tamrof ecirp fo esahcrup eht sdrawot sdert remusnoc ot eud yilamirp .retraug roirp eht ni marg rep 92.4\$ ot derapmoc .retraug eht ni marg rep 28.3\$ ot desarecd .xat esicxe erofeb ,sibannac esu-tluda fo ecirp gnilles egareva eht .esaeler sserp siht fo ycarucca ro ycauqeda eht rof yllibisnosper stecca legnahcE kootS onoroT fo seicilop eht ni denifed si mret taht saf redivorP seivres noitaluger sti ron egnahcE kootS onoroT eht rehtieN .cni airhpAA A-eriwswenRNP 1202, 21 lirrP .NO ,NOTGNIMAEI ssesub sibannac morf ADTIBE detsujaA evitsoP dna ADTIBE detsujaA evitsoP fo retraug evituesnoC htigE stropeR .snoitaluger lanotanretni elbaiclipa ot tausrup yllabolg dna taC sibannac eht fo snoisvorp eht rednu adanaC ni steudorp sibannac evitvired dna stacixe devired-sibannac ,sibannac esu-tluda dna lacidem siles dna stekram .sesecorp ,setaviluc airhpA ,oiratno ,notgimaeL ni deretraugdaehI ,esaeler sserp siht tuohguroht stnemetas gnikool-drawrof eht ni deniatnoc snoisulnoc eht gnivard ni desu drew snoitpussa suoirV .noercc eht no snoitcurtani eht wollof dna etsibew eht For the previous quarter with the third quarter of the Fiscal 2021 representing the first full contribution of the operations of Sweetwater Water to the results of the Company. Consolidated condensed cash flow statements (uncertified - in thousands of Canadian dollars) For the nine months ended February 28, 2021 2020 Cash used in operating activities: income Net (loss) for the period \$ Ac (486,689) \$ A 14,209 adjustments For: Future income taxes (37,974) 2,040 Fair value adjustment on sale of inventory 102,600 36,060 Fair value adjustment on growth of biological assets (124,209) (86,912) Unrealized Foreign Exchange Loss (Gain) 24,744 3,136 Depreciation 54,820 34,832 Loss on Promissory Notes - 12,000 unrealized losses on convertible notes Receivable 3,786 7,569 transaction costs associated with business acquisitions 31,199 - Other non-cash items (641) (544) Share-based compensation 54,127 17,645 Loss on long-term investments 5,272 28,144 loss (gain) on convertible debentures 352,013 (86,430) Change in non-cash working capital (43,831) (102,941) (64,783) (64,183) (121,192) (121,192) (121,192) Cash provided by (Used in) Financing activities: Issued share capital, Net O F Cash issuance costs 127,163 99,727 Warrant income and options exercised 178 5,252 long-term debt income 127,471 79,400 Long-term debt repayment (6,536) (9,730) Repayment of leasing liabilities (1,824) (912) (Decrease) Bank's increase in indebtedness (537) 6,948 uncontrolled interest dividend (14,700) - 231,215 180,685 Cash used in investing activities: proceeds from the sale of commercial securities - 19,861 Capital investment and intangible assets (42,075) (104,397) Available to capital and intangible assets 8,193 1,673 Notes of Promissory Advances (3,000) - Reimbursement of the convertible notes Receivables of 5,000 - Investments in long-term investments and equity investments - (605) come from the sale of investments and long-term equity term 10,452 26,177 Net cash paid on business acquisitions (354,396) (34,722) (375,826) (92,013) Effect of foreign exchange on cash and cash equivalents (20,694) (3,175) Net decrease in cash and cash equivalents (230,088) (35,695) Cash and cash equivalents, beginning of period 497,222 550,797 Cash and cash equivalents, end of period \$ \$ 267,134 \$ 515,102 Cash and cash equivalents include: Cash in the bank \$ 35,218 \$ 514,899 Short-term deposits 231,916 203 Cash and cash equivalents \$ est \$267,134 = \$515,102 Adjusted EBITDA is a non-IFRS financial measure that does not have any standardized meaning prescribed by IFRS and cannot be compared to similar measures submitted by other companies. Aphria's mission is to be the trusted partner for its patients and consumers, offering them a cultivated experience, health and wellness through differentiated brands and high-quality innovative products. Deadline for receipt of proxiesTo be counted at the Shareholders' Meeting, the Shareholder's voting instructions must be received within 4.00 p.m. (Eastern Time) on Monday 12 April 2021, or, in the event of a postponement or adjournment of the Meeting, at least 48 hours (excluding non-working days) prior to the date of the postponed or adjourned Meeting). (Tilray) to create the world's largest pro forma revenue-based cannabis company 1, closed a \$120 million financing with BMO, providing a \$20 million revolving plant and a \$100 million term loan; maintained its #1 Authorized Manufacturer status in Ontario and Alberta in terms of sales to provincial councils, based on headline data for the period December 2020 to February 2021. Improved its market share in Quebec , reaching the #2 Authorized Manufacturer in terms of sales provincial council, based on internal analysis; Registered eighth consecutive quarter of EBITDA2 rectified positive and positive EBITDA adjusted by the cannabis business2; cannabis2; EBITDA from cannabis business2 of \$7.9 million in the third quarter compared to \$12.9 million in the prior quarter; Adjusted EBITDA2 increased to \$12.7 million in the third quarter compared to \$12.6 million in the prior quarter; Free cash flow2 improved \$12.4 million during the third quarter predominantly as a result of increased cash provided by operating activities, as the Company better managed its working capital; Third quarter revenues were impacted by lockdowns in the major Canadian provinces, particularly Ontario, which was in a lockdown for nearly the entire quarter, and in Germany. Gross revenue for adult-use cannabis of \$59.6 million in the third quarter, an increase of 33.4% from the prior year quarter, and a decrease of 17.3% from the prior quarter; Net cannabis revenue of \$51.7 million in the third quarter, a decrease of 7.8% from the prior year quarter, and a decrease 23.8% from the prior quarter; Net revenue of \$153.6 million in the third quarter, an increase of 6.4% from the prior year quarter, and a decrease of 4.3% from the prior quarter; Ended the third quarter with a strong balance sheet and liquidity, including \$267.1 million of cash and cash equivalents to fund planned Canadian and international growth; Broken Coast expanded its premium cannabis offering with introduction of newly developed strain "Pipe Dream," Launched SweetWater Brewing Company, LLC ("SweetWater") beverages statewide in Colorado, the first U.S. state to legalize adult-use cannabis; and, Introduced the Solei brand topical, a high potency topical available in the Canadian market. Irwin D. The schedule below is an excerpt of Aphria Inc.'s financial statements prepared on a basis consistent with IFRS for the third quarter and nine months ended February 28, 2021 and filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov. 2A An this press release, reference is made to adjusted cannabis gross profit, adjusted cannabis gross profit of regulated beverage alcohol, gross profit of regulated beverage alcohol, adjusted gross profit of distribution, adjusted gross profit of distribution, adjusted gross profit of distribution (loss) adjusted loss per share calculated on the basis of weighted average number of common shares Ac a - "basic as disclosed in the Company's Financial Statements, Adjusted EBITDA, Adjusted EBITDA, Adjusted EBITDA by Cannabis Business, Adjusted EBITDA by Distribution Business, Adjusted EBITDA by Developing Enterprises, Adjusted EBITDA by BEVERAGE Alcohol Business. Free cash flow. Ac cash costs to produce dried cannabis per gram " In the "cost of dried cannabis sales per gram, capital and expenses of intangible assets a - " fully-owned compensators and intangible capital and expenses a - " majority owned subsidiaries that are not financial performance measures under the International Financial Reporting Standards. How issued by the International Accounting Standards (IFRS). Telephone: Call the toll-free telephone number provided on the proxy form or voting instructions form and follow the voting instructions provided. Simon, President and CEO, commented: "Our global team performed well in the very fluid and ongoing Covid-19 operating environment. The duration and impact of lockdowns in all regions we operate, particularly in Canada, were greater than initially expected for the cannabis industry and our business; however, we believe that Afria remains well positioned with our leading brands and market share to experience a robust increase in our top-line as the market improves. Follow-up events launched www.aphriatiraytogether.com for Afria shareholders and To find updated information on the APHRIA-TILRAY business combination business proposal; Special programmed meeting of AFRIA shareholders on April 14, 2021 to approve the business proposal Afria-Tilray Business Combing; and, received received For recommendations from ISS and Lewis glass for the combination of APHRIA-TILRAY business. Proactively managed our expenses and we have maintained our positive adjusted EBITDA for the third quarter of tax 2021. Definitions and reconciliation for all terms reported above in the discussion and analysis of the company management for the three months terminated the a e

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