

# 22nd Century Group Inc

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## 22nd Century climbs on record sales and surprise profit in 1Q

Shares in 22nd Century Group Inc (NYSE:XXII) zipped higher after the bell on Thursday as the biotech posted another record quarter of sales.

The Clarence, New York-based company, which has developed a technology to regulate the levels of nicotine in tobacco plants, recorded net sales of US\$6.12mln (1Q 17: US\$2.23mln) the first three months of 2018.

The increase in net sales revenue was primarily the result of continued additional sales generated from a filtered cigar manufacturing agreement which began last spring.

22nd Century also managed to turn a profit thanks to the recognition of an unrealised gain on its investment in Anandia Laboratories of US\$6mln.

For the quarter, the firm recorded net income of US\$0.01 per share, compared to a net loss of US\$0.03 per share in the year-ago period.

That surprise profit came despite a sharp increase in spending on securing regulatory approvals for its very low nicotine cigarettes.

The company had more than US\$59mln in cash and short-term investments, which are sufficient reserves to meet regular operating expenses for a number of years.

Using its technology, 22nd Century has been able to grow tobacco with up to 97% less nicotine than conventional tobacco - as well as plants with relatively high nicotine levels.

The company says its very low nicotine tobacco has proven to be a very effective tool in helping those trying to give up smoking.

For smokers who do not want to quit, 22nd Century's high nicotine tobacco enables it to produce a cigarette with what is claims is the world's lowest tar-to-nicotine ratio.

**Price:** 0.7734

**Market Cap:** \$107.39 m

### 1 Year Share Price Graph



October 2019    April 2020    October 2020

### Share Information

**Code:** XXII

**Listing:** NYSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	2.2	0.5513

**Sector:** Pharma & Biotech

**Website:**

### Company Synopsis:

*22nd Century Group, Inc. , a plant biotechnology company, provides technology that allows increasing or decreasing the level of nicotine and other nicotinic alkaloids in tobacco plants, and cannabinoids in hemp/cannabis plants through genetic engineering and plant breeding.*

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