

26 February 2021

STRANGER HOLDINGS PLC

("Stranger" or the "Company")

Interim Results for the Six-Month Period Ended 30 September 2020

Stranger is an investment company with the original primary objective of undertaking a single acquisition of a target company, business or asset in the industrial or service sector.

Chairman's Report

Subsequent to the announcement of non-binding Heads of Terms to acquire a group of companies and assets containing recycling technology and mineral assets including cobalt, nickel and associated metals, the directors of the target companies have been devoting considerable time and energy to developing the "Recyclus Group" to enhance shareholder value and to develop a cohesive, profitable and attractive RTO target to the benefit of our shareholders.

Included in the RTO group is a UK company with assets located in south eastern Cameroon, Africa, and another is a US company with assets in Idaho, United States. The principal company within the target Reverse Take-Over ("RTO") group is Recyclus Group Limited.

The directors of Recyclus and related companies, which are subject to the Reverse Takeover, have assisted Stranger in raising funds via the bond loan facility and significant funds have been advanced from Stranger to Recyclus to enable them to develop their business prior to the completion of the RTO.

Recyclus is structured as an ESG compliant, ethical, green business, for the clean recycling of tyres and batteries in the UK. There is an opportunity to leverage next generation recycling technologies for current and nearby market commercialisation. By using technologies that are now beyond proof-of-concept to create circular economies, increase efficiencies and reduce the carbon footprints within these recycling industries.

Recyclus is partnering with existing, permitted, cash generative businesses within the UK. Recyclus will not only provide funding for these businesses for expansion, but also add operational value by leveraging industry knowledge to increase contracted supply and offtake for the plants.

Work is in progress with regard to the submission to the UK Listing Authority of the FCA and the draft prospectus and re-admission document is in progress. The Acquisitions are subject, inter alia, to the completion of due diligence, documentation and compliance with all regulatory requirements, including the Listing and Prospectus Rules and, as required, the Takeover Code.

The Future

The directors look forward to completing this RTO as soon as practicable as we believe the acquisition represents an exciting and profitable opportunity for the shareholders of the company

Risks and uncertainties

The Company is a relatively new entity, with only a brief operating history, and therefore, investors have no basis on which to evaluate the Company's ability to achieve its objective of identifying, acquiring and operating one or more companies or businesses.

Going Concern

As stated in the notes to the condensed financial statements, the directors are satisfied that the Company has sufficient resources to continue in operation for the foreseeable future, a period of not less than 12 months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the condensed financial statements.

Post Balance Sheet Events

The loan facility with Dover Harcourt Plc has been extended post period end by £399,193. Further details of the facility can be found in the Results for the period.

Responsibility Statement

We confirm that to the best of our knowledge:

- (a) the condensed set of financial statements has been prepared in accordance with IAS 34 'Interim Financial Reporting';

- (b) the interim management report includes a fair review of the information required by DTR 4.2.7R (indication of important events during the first six months and description of principal risks and uncertainties for the remaining six months of the year; and

- (c) the interim management report includes a fair review of the information required by DTR 4.2.8R (disclosure of related parties' transactions and changes therein).

Cautionary statement

This Interim Management Report (IMR) has been prepared solely to provide additional information to shareholders to assess the Company's strategies and the potential for those strategies to succeed. The IMR should not be relied on by any other party or for any other purpose.

James Longley

Director

26 February 2021

STRANGER HOLDINGS PLC

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	6 Months ended	6 months ended	Year ended
	30 September	30 September	31 March
	2020	2019	2020
	GBP ('000)	GBP ('000)	GBP ('000)
	(unaudited)	(unaudited)	(audited)
Revenue	1	-	-
Administrative expenses	(117)	(166)	(412)
Listing costs	(1)	(21)	(20)
Reverse takeover costs	-	(20)	(-)
	-	-	-
Operating loss	(118)	(207)	(432)
Investment Income		11	56
Finance costs	(104)	(114)	(129)
	-	-	-
Loss before taxation	(222)	(310)	(505)
Taxation	-	-	-
	-	-	-
Loss for the period	(222)	(310)	(505)
	=	=	=
Loss per share - basic and diluted (pence)	(0.15p)	(0.21p)	(0.35p)

STRANGER HOLDINGS PLC

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

	As at	As at	As at
	30 September	30 September	31 March
	2020	2019	2020
	GBP ('000)	GBP ('000)	GBP ('000)
	(unaudited)	(unaudited)	(audited)
Assets			
Current assets			
Trade & other receivables	391	128	215
Cash and cash equivalents	-	100	60
Non current assets			
Other debtors	135	140	94
	-	-	-
Total Assets	526	368	369
	=	=	=
Equity and Liabilities			
Share capital	145	145	145
Share premium	737	737	737
Profit and loss	(2,606)	(2,189)	(2,384)
	-	-	-
Total Equity	(1,724)	(1,307)	(1,502)
Current Liabilities			
Trade and other payables	674	873	686
Borrowings	201	-	190
	-	-	-
Total current liabilities	875	873	876
	-	-	-
Long term liabilities			
Borrowings	1,375	802	995
	-	-	-
Total long term liabilities	1,375	802	995
	-	-	-

	-	-	-
Total Liabilities	2,250	1,675	1,871
	-	-	-
Total Equity and Liabilities	526	368	369
	=	=	=

STRANGER HOLDINGS PLC

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share premium	Retained earnings	Total
	GBP ('000)	GBP ('000)	GBP ('000)	GBP ('000)
Equity at 31 March 2019	145	737	(1,879)	(997)
Loss for the period	-	-	(310)	(310)
	-	-	-	-
Equity at 30 September 2019	145	737	(2,189)	(1,307)
Loss for the period	-	-	(195)	(195)
	-	-	-	-
Equity at 31 March 2020	145	737	(2,384)	(1,502)
Loss for the Period	-	-	(222)	(222)
	-	-	-	-
Equity at 30 September 2020	145	737	(2,606)	(1,724)
	=	=	=	=

STRANGER HOLDINGS PLC

INTERIM CONDENSED CASH FLOW STATEMENT

	6 months ended	Period ended	Year ended
	30 September	30 September	31 March
	2020	2019	2020
	GBP ('000)	GBP ('000)	GBP ('000)
	(unaudited)	(unaudited)	(audited)
Cash flows from operating activities			
Operating loss	(222)	(310)	(505)
Add interest payable	104	85	161
(Increase)/decrease in trade and other receivables	(178)	(121)	(77)
Less interest receivable	(47)	(11)	(56)
Increase/(decrease) in trade and other payables	243	287	(205)
	–	–	–
Net cash flows from operating activities	(100)	(70)	(682)
Cashflows from investing activities			
Amounts advanced/(repaid) to related parties	(21)	(89)	(79)
Interest received	47	11	56
Interest paid	(36)	(69)	(85)
	–	–	–
Net cash from/(used in) investing activities	(10)	(147)	(108)
Cash flows from financing activities			
Net proceeds from issue of bonds	-	317	660
Convertible loan notes	-	-	190
Bank borrowing	50	-	-
	–	–	–
Net cash flows from financing activities	50	317	850
	–	–	–
Net increase in cash and cash equivalents	(60)	100	60
Cash and cash equivalents at the beginning of the period	60	-	-
	–	–	–
Cash and cash equivalents at the end of the period	-	100	60

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NOTES TO THE UNAUDITED INTERIM CONDENSED REPORT

General Information

Stranger Holdings Plc ('the company') is an investment company incorporated in the United Kingdom. The address of the registered office is 27-28 Eastcastle Street London W1E 8DN. The Company was incorporated and registered in England and Wales on 22 October 2015 as a private limited company and re-registered on 14 November 2016 as a public limited company.

1. Basis of preparation

This announcement was approved and authorised to issue by the Board of directors on 25 February 2021

The financial information in this interim report has been prepared in accordance with the International Financial Reporting Standards. IFRS comprises standards issued by the International Accounting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) as adopted by the European Union (EU). The same accounting policies and methods of computations are used as in the most recent annual financial statements

There are no IFRS, or IFRIC interpretations that are effective for the first time in this period that would be expected to have a material impact on the company.

The financial information has been prepared under the historical cost convention, as modified by the accounting standard for financial instruments at fair value.

The Directors are of the opinion that the financial information should be prepared on a going concern basis, in the light of the Company's financial resources.

These condensed interim financial statements for the six months ended 30 September 2019 and 30 September 2018 are unaudited and do not constitute full accounts. The comparative figures for the period ended 31 March 2019 are extracted from the 2019 audited financial statements.

No taxation charge has arisen for the period and the Directors have not declared an interim dividend.

Copies of the interim report can be found on the Company's website at www.strangerholdingsplc.com.

Going concern

The forecast cash-flow requirements of the business are contingent upon the ability of the Company to attract investors in the bonds issued by Dover to extend the credit facility to the Company. The directors are satisfied that the Company has sufficient resources to continue in operation for the foreseeable future, a period of not less than 12 months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the condensed financial statements.

2. Loss per share

Basic loss per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

For diluted loss per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

The calculation of basic and diluted earnings per share is based on the following figures:

	6 months ended	Year ended	Year ended
	30 September	30 September	31 March
	2020	2019	2020
	GBP ('000)	GBP ('000)	GBP ('000)
	(unaudited)	(unaudited)	(audited)
Loss for the period	(222)	(310)	(505)
Weighted average number of shares - basic and diluted	145,770,000	145,770,000	145,770,000
Basic and diluted earnings per share	– (0.15p)	– (0.21p)	– (0.35p)
	–	–	–

The basic and diluted earnings per share are the same as there were no potential dilutive shares in issue during the period.

3. Share Capital

	As at	As at	As at
	30	30 September	31 March
	September	2019	2020
	2020	GBP ('000)	GBP ('000)
	GBP ('000)	(unaudited)	(audited)
	(unaudited)		
145,770,000 Ordinary shares of £0.001 each	(145)	(145)	(145)
	–	–	–

4. Reports

A copy of this announcement will be mailed to shareholders and copies will be available for members of the public at the Company's Registered Office 27-28 Eastcastle Street London W1E 8DN

