

4 February 2020

STRANGER HOLDINGS PLC ('Stranger' or 'the Company')

Half yearly report for the period ended 30 September 2019

Chairman's Report

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.

Results for the period

On 9 October 2019, we announced that we had signed non-binding Heads of Terms to acquire two companies holding technology mineral assets including cobalt, nickel and associated metals. One is a UK company with assets located in south eastern Cameroon, Africa, and one is a US company with assets in Idaho, United States.

The primary focus of the intended enlarged group is to develop a subsidiary of the cobalt assets, namely the Recyclus Group. This is a very exciting business with excellent growth prospects involved in the clean recycling of tyres and batteries in the UK

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.

2020 will see Environmental Agency (EA)/Governmental regulatory clampdowns on the export of waste and waste storage in the UK, especially post Brexit, leading to an increased requirement for ethical, clean, waste recycling. Recyclus will support the Governmental, regulatory, economic and social agendas for a cleaner and better environment to live using a scalable business model to maximise the margins of upcycled materials in both batteries and tyres. Lead-Acid battery recycling industry is a major polluter, spent batteries are thrown into smelters. Opportunity to use hydrometallurgical process to reduce carbon footprint by 85%, cut slag by >90% and recycle the plastics as well as the lead.

The sale and purchase agreements have been drafted and work has commenced on fund raising for the proposed Reverse Take-Over. 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 previously contemplated and announced transactions to acquire The Airedale House group of companies and HCS (North East) Limited were terminated with immediate effect.

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 £38,000. 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

3 February 2020

STRANGER HOLDINGS PLC

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	6 Months ended 30 September 2019 GBP ('000) (unaudited)	6 months ended 30 September 2018 GBP ('000) (unaudited)	Year ended 31 March 2019 GBP ('000) (audited)
Administrative expenses	(166)	(140)	(503)
Listing costs	(21)	(27)	(23)
Reverse takeover costs	(20)	(10)	(29)
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Operating loss	(207)	(177)	(555)
Investment Income	11	-	6
Finance costs	(114)	(77)	(267)
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Loss before taxation	(310)	(254)	(816)
Taxation	-	-	-
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Loss for the period	(310)	(254)	(816)
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Loss per share - basic and diluted (pence)	(0.21p)	(0.17p)	(0.56p)
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STRANGER HOLDINGS PLC

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

	As at	As at	As at
	30 September	30 September	31 March
	2019	2018	2019
	GBP ('000)	GBP ('000)	GBP ('000)
	(unaudited)	(unaudited)	(audited)
Assets			
Current assets			
Trade & other receivables	128	316	7
Cash and cash equivalents	100	2	-
Non current assets			
Other debtors	140	63	47
Total Assets	368	381	54
Equity and Liabilities			
Share capital	145	145	145
Share premium	737	737	737
Profit and loss	(2,189)	(1,317)	(1,879)
Total Equity	(1,307)	(435)	(997)
Current Liabilities			
Trade and other payables	873	555	716
Total current liabilities	873	555	716
Long term liabilities			
Borrowings	802	261	335
Total long term liabilities	802	261	335

Total Liabilities	1,675	816	1,051
	<u> </u>	<u> </u>	<u> </u>
Total Equity and Liabilities	368	381	54
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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 2018	145	737	(1,063)	(181)
Loss for the period	-	-	(254)	(254)
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Equity at 30 September 2018	145	737	(1,317)	(435)
Loss for the period	-	-	(562)	(562)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Equity at 31 March 2019	145	737	(1,879)	(997)
Loss for the Period	-	-	(310)	(310)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Equity at 30 September 2019	145	737	(2,189)	(1,307)
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STRANGER HOLDINGS PLC

INTERIM CONDENSED CASH FLOW STATEMENT

	6 months ended	Period ended	Year ended
	30 September	30 September	31 March
	2019	2018	2019
	GBP ('000)	GBP ('000)	GBP ('000)
	(unaudited)	(unaudited)	(audited)
Cash flows from operating activities			
Operating loss	(310)	(254)	(816)
Add interest payable	85		220
(Increase)/decrease in trade and other receivables	(121)	(90)	235
Less interest receivable	(11)	-	(6)
Increase/(decrease) in trade and other payables	287	155	159
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Net cash flows from operating activities	(70)	(189)	(208)
Cashflows from investing activities			
Amounts advanced/(repaid) to related parties	(89)	-	141
Interest received	11	-	6
Interest paid	(69)	-	(204)
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Net cash from/(used in) investing activities	(147)	-	(57)
Cash flows from financing activities			
Net proceeds from issue of bonds	317	191	265
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Net cash flows from financing activities	317	191	265
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Net increase in cash and cash equivalents	100	2	-
Cash and cash equivalents at the beginning of the period	-	-	-
Cash and cash equivalents at the end of the period	100	2	-

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 3 February 2020.

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
	2019	2018	2019
	GBP ('000)	GBP ('000)	GBP ('000)
	(unaudited)	(unaudited)	(audited)
Loss for the period	(310)	(254)	(816)
Weighted average number of shares - basic and diluted	145,770,000	145,770,000	145,770,000
Basic and diluted earnings per share	(0.21p)	(0.17p)	(0.56p)

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 September	30 September 2018	31 March 2019

	2019	GBP ('000)	GBP ('000)
	GBP ('000)	(unaudited)	(audited)
	(unaudited)		
145,770,000 Ordinary shares of £0.001 each	(145)	(145)	(145)
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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