

29 December 2022

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

Interim Results for the Six-Month Period Ended 30 September 2022

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

On 26 September 2021 the Company entered into a Memorandum of Understanding with Mayflower Capital Investments Pty Limited ("Mayflower") for the acquisition of certain mineral rights in Africa, to include commodities being primarily Uranium. It is a very exciting opportunity for the company as it should not have such a long period of time until mining operations commence, expected to be three years or less, compared with similar operations whereby such resources can take up to thirteen years until extraction commences, the lead time to production is therefore relatively much shorter and profitability should be reached much sooner. The Uranium price has been strong and is expected to continue to be so.

The acquisition is subject, inter alia, to the completion of due diligence, documentation and compliance with all regulatory requirements, including the Listing and Prospectus Rules and the Takeover Code. The Company will, in due course, be making an application for the enlarged Company to have its Ordinary Shares admitted to the Official List and to trading on the standard segment of the main market for listed securities of the London Stock Exchange.

The interim condensed statement of comprehensive income includes the write back of the bond which has now been wound up and the shares in the company will be distributed to the bond holders in settlement for the bond at completion of the Reverse Take Over. Please see the note below the condensed statement of comprehensive income for further details

The Future

The directors look forward to completing this RTO as soon as practicable and we are in the final stages of achieving that goal. We are expecting final approval shortly for the Reverse Take-Over from the Take-Over Panel. We will then be filing and requesting final approval for the prospectus from UKLA after which we will be calling a General Meeting to approve the transaction, publishing the prospectus, and which should then proceed to completion.

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.

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).
- (d)

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

29 December 2022

STRANGER HOLDINGS PLC

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	6 Months ended 30 September 2022 GBP ('000) (unaudited)	6 Months ended 30 September 2021 GBP ('000) (unaudited)	Year ended 31 March 2022 GBP ('000) (audited)
Administrative expenses	(661)	(142)	(457)
Bond facility written back – see below	1,626	-	-
Listing costs	(36)	(1)	(1)
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Operating profit /(loss)	929	(143)	(458)
Investment Income	7	-	13
Finance costs	(6)	(79)	(157)
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Loss before taxation	930	(222)	(602)
Taxation	-	-	-
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Profit/(Loss) for the period	930	(222)	(602)
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Earnings / (Loss) per share – basic and diluted (pence)	0.64p	(0.15p)	(0.41p)
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On 16 June 2022, notice was issued of a noteholders meeting of Dover Harcourt PLC (incorporated as a public limited liability company under the laws of the United Kingdom with registration number 10537069 (the Issuer)) with regard to £20,000,000 7.75% Fixed Rate Secured Notes due 31 October 2022 (the "SERIES 2017-F2 Notes") of which Stranger had issued the amounts as described in the above paragraph under the umbrella GBP400,000,000 Secured Medium Term Note Programme of Dover Harcourt PLC and on 22 July 2022 the resolutions were passed by the noteholders to the redemption of the Series 2017-F2 Notes in full by way of:

(i) the issue to the Noteholders of their pro rata entitlement, being that the issuer converts all amounts due under the Facility Agreement into shares of the Borrower at a rate of 15p per £1 the same price that shares in the Borrower are issued to Mayflower at the placing price upon relisting pursuant to the Proposed Transaction per £1,000 of Series 2017-F2 Notes outstanding (including any accrued and unpaid interest) on 22 July 2022.

(ii) The shareholders of the Borrower will incorporate a new company, Newco, and will procure that the Borrower transfers certain rights to Newco (such as litigation rights and assets secured under the debenture,) and, furthermore, shall transfer shares valued at £100,000 in the Borrower to Newco to assist in funding the operations and litigation. The rights to be transferred represent rights to certain monies owed to the Borrower and the issue to the Noteholders their pro rata entitlement to shares in Newco per £1,000 of Series 2017-F2 Notes outstanding (including any accrued and unpaid interest) on 22 July 2022, such that the Noteholders will, in aggregate, own 100% of the shares in Newco.

(iii) the payment of expenses equal to £82,856.30 with the balance of reserves held by the Issuer on 22 July 2022; and (iv) the termination and release of the Facility Agreement and the Security Agreement.

STRANGER HOLDINGS PLC
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

	As at 30 September 2022 GBP ('000) (unaudited)	As at 30 September 2021 GBP ('000) (unaudited)	As at 31 March 2021 GBP ('000) (audited)
Assets			
Current assets			
Trade & other receivables	513	392	501
Cash and cash equivalents	2	-	-
Non current assets			
Other debtors	-	138	-
Total Assets	515	530	501
Equity and Liabilities			
Share capital	145	145	145
Share premium	737	737	737
Profit and loss	(2,488)	(3,038)	(3,418)
Total Equity	(1,606)	(2,156)	(2,536)
Current Liabilities			
Trade and other payables	1,358	477	949
Borrowings	726	336	2,051
Total current liabilities	2,084	813	3,000
Long term liabilities			
Borrowings	37	1,873	37
Total long term liabilities	37	1,873	37
Total Liabilities	2,121	2,686	3,037
Total Equity and Liabilities	515	530	501

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 2021	145	737	(2,816)	(1,934)
Loss for the period	-	-	(222)	(222)
Equity at 30 September 2021	145	737	(2,606)	(1,724)
Loss for the period	-	-	(210)	(210)
Equity at 31 March 2022	145	737	(3,418)	(2,536)
Profit for the Period	-	-	930	930
Equity at 30 September 2021	145	737	(2,488)	(1,606)

STRANGER HOLDINGS PLC
INTERIM CONDENSED CASH FLOW STATEMENT

	6 months ended 30 September 2021 GBP ('000) (unaudited)	Period ended 30 September 2020 GBP ('000) (unaudited)	Year ended 31 March 2021 GBP ('000) (audited)
Cash flows from operating activities			
Operating profit/(loss)	930	(222)	(602)
Add interest payable	6	79	157
(Increase)/decrease in trade and other receivables	(12)	(2)	133
Less interest receivable	(7)	-	(13)
(Decrease) /Increase in trade and other payables	(922)	162	500
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Net cash flows from operating activities	(5)	17	175
Cashflows from investing activities			
Advance for investment	-	-	(12)
Amounts advanced from related parties	6	43	36
Interest received	7	-	13
Interest paid	(6)	(79)	(157)
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Net cash from/(used in) investing activities	7	(36)	(192)
Cash flows from financing activities			
Net proceeds from issue of bonds	-	19	19
Convertible loan notes	-	-	-
Bank borrowing	-	-	(2)
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Net cash flows from financing activities	2	19	17
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Net increase in cash and cash equivalents	2	-	-
Cash and cash equivalents at the beginning of the period	-	-	-
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Cash and cash equivalents at the end of the period	2	-	-
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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 29 December 2022

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 2022 and 30 September 2021 are unaudited and do not constitute full accounts. The comparative figures for the period ended 31 March 2022 are extracted from the 2022 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 30 September 2022 GBP ('000) (unaudited)	Year ended 30 September 2021 GBP ('000) (unaudited)	Year ended 31 March 2022 GBP ('000) (audited)
Profit/(loss) for the period	930	(222)	(432)
Weighted average number of shares – basic and diluted	145,770,000	145,770,000	145,770,000
Basic and diluted earnings per share	0.64p	(0.15p)	(0.30p)

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 30 September 2022 GBP ('000) (unaudited)	As at 30 September 2021 GBP ('000) (unaudited)	As at 31 March 2022 GBP ('000) (audited)
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