

## SANDAL PLC

### HALF-YEARLY REPORT

The Directors of Sandal plc are pleased to announce the results of the Company for the six month period ending 30<sup>th</sup> November 2014.

The half year to November shows the anticipated growth in Sandal's turnover, with an increase of 15% over the equivalent period of the previous year, while margins have been maintained. This shows Energenie's increasing penetration of the market place. The brand has UK retail store listings with Homebase, Maplin, Toolstation and ASDA, a significant listing with Amazon and has also been shown on QVC.

For the period under report, included in administrative expenses is some £55,000 one off costs relating to the admission of the Company's shares to ISDX Growth Market. It also includes some £127,000 spent on the development of the MiHome range. New shares, issued and allotted at 19p per share, were allotted in January 2015 and do not appear on the balance sheet as at November 2014. Mr Tadd is also subscribing a further £38,000 from his ISA immediately upon Admission. The Company continues to be cash positive at the trading level.

The proceeds of the placing are to be invested in improving Sandal's position in the "internet of things" market. The Company has exhibited at the DISTREE - Monaco Exhibition and will be exhibiting as follows: March 3-5<sup>th</sup> Ecobuild - Excel London Exhibition; April 7-12<sup>th</sup> Gadget Show - NEC Birmingham; May 2-10<sup>th</sup> - Grand Designs - Excel London; June 4-7<sup>th</sup> - IHS Manchester - Event City; June 11-12<sup>th</sup> - Eco Tech Show Brighton - Amex Stadium. Shareholders and customers are especially invited to visit the Energenie stand at any of the above events.

I would like to thank the Shareholders new and old for their support for what I believe will be an exciting few years for the Company.

Yours sincerely

Alan Tadd  
CEO

## INTERIM RESULTS TO 30<sup>th</sup> NOVEMBER 2014

### CONSOLIDATED PROFIT AND LOSS ACCOUNT

for the six month period ended 30<sup>th</sup> November 2014

	Unaudited 6 Months ended 30 <sup>th</sup> Nov 2014	Audited 6 Months ended 31 <sup>st</sup> May 2014	Unaudited 6 Months ended 30 <sup>th</sup> Nov 2013	Audited Year ended 30 <sup>th</sup> Nov 2013
	£	£	£	£
<b>Turnover</b>	1,651,888	1,462,785	1,435,100	3,070,404
Cost of Sales	(996,572)	(903,347)	(847,430)	(1,843,111)
<b>Gross Profit</b>	655,316	559,438	587,670	1,227,293
Administrative Expenses	(780,618)	(526,118)	(596,348)	(1,303,266)
Other operating income	-	6,333	11,881	11,401
<b>Operating Profit/(loss)</b>	(125,302)	39,653	3,203	(64,572)
Exceptional – warehouse closure costs	-	20,000	67,548	(67,548)
Profit/ loss on sale of tangible assets	-	-	-	-
<b>Profit/(loss) on ordinary activities before taxation</b>	(125,302)	59,653	(64,345)	(132,120)
Other interest receivable and similar income	586	559	907	2,166
Interest payable and similar charges	3,844	(5,981)	5,158	(10,115)
<b>Profit/ (loss) on ordinary activities before taxation</b>	<u>(128,560)</u>	54,231	(68,596)	(140,069)
Tax on profit/(loss) on ordinary activities	-	(920)	51,014	51,014
<b>Profit/ (loss) for the period</b>	<u>(128,560)</u>	53,311	(17,582)	(89,055)
Profit/ (Loss) per share (including shares to be issued on admission)	<u>(0.78p)</u>	<u>0.03p</u>	<u>(0.01p)</u>	<u>(0.54p)</u>

## CONSOLIDATED BALANCE SHEET

as at 30<sup>th</sup> November 2014

	Unaudited 6 Months ended 30 <sup>th</sup> Nov 2014	Audited 6 Months ended 31 <sup>st</sup> May 2014	Audited Year ended 30 <sup>th</sup> Nov 2013
	£	£	£
<b>Fixed Assets</b>			
Intangible Assets	37,257	44,258	51,258
Tangible Assets	263,456	235,532	236,798
Investments	55	55	55
	<hr/>	<hr/>	<hr/>
	300,768	279,845	288,111
	<hr/>	<hr/>	<hr/>
<b>Current assets</b>			
Stocks	774,650	665,352	538,665
Debtors	650,626	483,458	468,910
Cash at bank and in hand	519,499	744,825	785,106
	<hr/>	<hr/>	<hr/>
	1,944,775	1,893,635	1,792,681
	<hr/>	<hr/>	<hr/>
Creditors: amounts falling due within one year	1,047,791	(832,032)	(752, 693)
	<hr/>	<hr/>	<hr/>
Net current assets/ liabilities	896,984	1,061,603	1,039,988
	<hr/>	<hr/>	<hr/>
Total assets less current liabilities	1,197,752	1,341,448	1,328,099
	<hr/>	<hr/>	<hr/>
Creditors: amounts falling due after more than one year	95,716	(133,846)	(150,759)
	<hr/>	<hr/>	<hr/>
Provisions for Liabilities	(31,938)	(31,938)	(50,697)
	<hr/>	<hr/>	<hr/>
	1,070,098	1,175,664	1,126,643
	<hr/>	<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	312,420	310,000	310,000

	<b>Unaudited 6 Months ended 30<sup>th</sup> Nov 2014</b>	<b>Audited 6 Months ended 31<sup>st</sup> May 2014</b>	<b>Audited Year ended 30<sup>th</sup> Nov 2013</b>
Share Premium	20,572		
Other reserves	(4,075)	(4,075)	(14,785)
Profit and loss account	741,181	869,739	831,428
	<hr/>	<hr/>	<hr/>
<b>Shareholders' funds</b>	<b>1,070,098</b>	<b>1,175,664</b>	<b>1,126,643</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The above figures have not been reviewed by the company's auditors BPH Whitley Simpson.

The Directors of Sandal plc accept responsibility for this announcement.

Contacts:

**Alan Tadd, CEO**

0844 412 7293

Sandal plc

[www.sandal-plc.co.uk](http://www.sandal-plc.co.uk)

**City & Merchant Ltd (Corporate Adviser)**

020 7101 7676

David Papworth

Note to Editors:

Sandal plc commenced business in 1996 and designs, develops and manufactures consumer electronics products. Its business is divided into two distinct product groups, PowerConnections, a long established wholesaler and reseller of a successful and patented range of converter plugs and power cables, and Energenie, which sells a newer product range that includes energy saving products, portable charging devices and the new MiHome range of products aimed at the "Home Automation" and "Internet of Things" marketplace.

PowerConnections is a supplier to customers, in the UK and abroad, of single-phase electrical connection products. The products are manufactured in three partner factories in the Far East and have distributors worldwide for its range of patented converter plugs. The Company's product portfolio consists of International Power Leads, Rewireable Plugs, Converters and Connectors. These products are stocked in the Far East, Australia and UK. The business is profitable and cash generative and the company holds patents and trademark protections over many of these products.

Energenie offers Eco and electrical, travel and energy saving products for homes and offices, reducing energy usage and is now targetting the Home Automation sector. It has store listings for its current

products with several large retailers including Homebase, Maplin, Amazon, Toolstation and ASDA. The new range of MiHome home automation products enables the remote operation of everyday household appliances and energy monitoring more accessible to consumers owing to better affordability and simplicity of control through smartphone and tablet connectivity.