



Interim Results

The Board of Sandal plc, the designer, developer and manufacturer of electronic products, is pleased to announce its Interim results for the six months to 30 November 2015.

Highlights for the Period

- Company returns to profit - £7,349 (2014 - loss £128,560);
- Energenie MiHome successfully launched in Eire;
- Energenie revenue up 53% principally through the successful launch of the new MiHome Home Automation range;
- Power Connections division remains on budget and performing to expectations;
- Independent Research Report completed and available at <http://www.allstreet.org/allstreetplatform/sandal-plc/>

Commenting on the above Alan Tadd the CEO said "The six months covered by these results were very exciting and busy for us as we continued to establish the Energenie MiHome range, expanded into Eire and began life as a quoted company. Since the period end we have strengthened the management team and improved our technical capability. I'm looking forward to continued progress in the next 6 months."

Statement by The Board

Overall the Company's performance in the period under review was in line with expectations. The return to profit for the business was due to the conclusion of the initial technology investment in MiHome. Now that those products are in the market the technology development focus will be switched to expanding the product range and improving integration with the likes of Samsung Smarthings, Google Nest and Hive. The costs of this development activity are likely to be significantly lower than the Company has experienced over the last 12 months.

Although revenues for the six months to 30 November 2015 were flat overall, they include growth of 53% in the Energenie division, principally through the launch of the new MiHome Home Automation range. The sales in the PowerConnections division were on budget and performing to expectations. This division continues to provide positive cash flow to support and assist in the development of Energenie MiHome.

The period under review included the first retail listing of Energenie MiHome products in Eire. The Energenie MiHome products are principally available through the Harvey Norman retail chain and also through a growing network of electrical wholesalers through our Eire distributor Demesne Electrical Sales Ltd. Initial responses have been encouraging and we see Eire becoming an important market for our products. This launch into Eire was supported by the Energenie MiHome attendance at four major Irish exhibitions and conferences. The success in the Eire Electrical Wholesale market also bodes well for the launch in the UK in the coming months through a network of Sales Agents that are currently being recruited.

In the UK our sales through channels like Amazon, Screw Fix etc. continue to grow and we expect to announce more retail listings and partnerships during 2016. In addition, we have signed a distribution agreement for the Energenie MiHome division with Computers Unlimited, Europe's No 1 distributor for everything Apple. The Energenie MiHome range forms part of CU's Smart Home Offering.

Exhibiting at Trade and Retail shows is an important part of our marketing strategy and in November 2015, we exhibited at the Ideal Home at Christmas Show where the MiHome range of home automation products were well received. We will continue with this marketing strategy and are already confirmed exhibitors at the 2016 Gadget Show being held at the Birmingham NEC from 31 March to 3 April 2016 as well as a number of others. We also have our first exhibitions in the installation sector to support our push into the Electrical Wholesale market at Elex in Manchester.

Following the period end, we were delighted to announce the appointment of Colin Howlett as our new Technical Director - Energenie Division. Colin is a very experienced Technical Director and we welcome him on board. He will spearhead our integration programme and enable us to offer customised solutions for those interested in our technology and also provide the knowledge and experience to obtain best value from our development partners.

2016 is expected to be the year that the Internet of Things Home Automation starts to create real traction with consumers. Sandal Plc, through its Energenie MiHome range, is well positioned to take advantage of this market upturn through its growing product range and on-going integration strategy.

We look forward to reporting on our further progress in due course.

Alan Tadd

INTERIM RESULTS TO 30 NOVEMBER 2015

CONSOLIDATED PROFIT AND LOSS ACCOUNT

for the six month period ended 30 November 2015

	Unaudited 6 Months ended 30 th Nov 2015	Unaudited 6 Months ended 30 th Nov 2014	Audited Year to 31 st May 2015
	£	£	£
Turnover	1,656,630	1,651,888	3,338,526
Cost of Sales	(997,124)	(996,572)	(1,995,662)
Gross Profit	659,506	655,316	1,342,864
Administrative Expenses	(643,986)	(780,618)	(1,661,389)
Other Operating Income	nil	nil	1,519
Operating Profit/(Loss)	15,520	(125,302)	(317,006)
Profit/(Loss) on Ordinary activities before taxation	15,520	(125,302)	(317,006)

Other interest receivable and similar income	76	586	899
Interest payable and similar charges	8,247	3,844	11,264
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Profit/(Loss) on Ordinary activities before taxation	7,349	(128,560)	(327,371)
Tax on profit/(loss) on ordinary activities	nil	nil	22,566
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Profit/ (Loss) for the period	7,349	(128,560)	(304,805)
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CONSOLIDATED BALANCE SHEET

as at 30th November 2015

	Unaudited 30 th Nov 2015	Unaudited 30 th Nov 2014	Audited 31 st May 2015
	£	£	£
Fixed Assets			
Intangible Assets	23,257	37,257	30,258
Tangible Assets	228,011	263,456	254,008
Investments	101	55	101
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	251,370	300,768	284,367
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Current assets			
Stocks	808,909	774,650	739,948
Debtors	780,415	650,256	703,385
Cash at bank and in hand	397,903	519,499	347,535
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	1,987,227	1,944,775	1,790,868
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Creditors: amounts falling due within one year	925,756	1,070,763	944,929
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Net current assets/liabilities	1,061,471	896,984	845,939
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Total assets less current liabilities	1,312,841	1,197,752	1,130,306

Creditors: amounts falling due after more than one year	257,357	95,716	93,421
Provisions for liabilities	(38,058)	(31,938)	(38,058)
	<u>1,017,426</u>	<u>1,070,098</u>	<u>998,827</u>
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Capital and reserves			
Called up share capital	326,278	310,000	323,470
Share Premium account	158,606	nil	111,826
Other Reserves	(1,403)	(4,075)	(1,403)
Profit and loss account	572,282	741,181	564,934
Shareholders Funds	<u>1,017,426</u>	<u>1,070,098</u>	<u>998,827</u>
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The above figures have not been reviewed by the company's auditors BPH Whitley Simpson.

The directors of the issuer accept responsibility for the content of this announcement.

Enquiries:

Sandal plc 01279 422022

Alan Tadd, CEO

Oliver Tadd, Director

www.sandal-plc.co.uk

City & Merchant Ltd 020 7101 7676

David Papworth

MB Communications 07860 489571

Maxine Barnes

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.

Energenie offers Eco and electrical, travel and energy saving products for homes, offices, and the Home Automation sector reducing energy usage. It has store listings for its current products with several large retailers including Homebase, Maplin, Amazon, Screwfix, Toolstation and ASDA.

The new range of MiHome home automation products makes the remote operation of everyday household appliances and energy monitoring more accessible to consumers due to better affordability and simplicity of control through smartphone and tablet connectivity.

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