

30 September 2019

Dozens Savings Plc

("DS" or "the Company")

Unaudited Interim Report for the six-month period ended 30 June 2019

Review of operations for the six-month period ended 30 June 2019

I am pleased to present the interim report for the company covering its results for the period ending 30 June 2019.

Financial Review

The Company was formed to issue debt securities (namely listed bonds paying a 5% fixed interest over a twelve-month period) to UK retail investors. The ultimate aim of the Company and of its parent, Project Imagine Ltd, is to encourage savers to become investors by providing an investment product where capital is not at risk. The issued bonds of the company have been admitted to the NEX exchange growth market and the company has a total of £7 million of bonds, each bond being worth £100, to issue in total over a rolling twelve-month period.

The Company successfully achieved its listing of the initial tranche of the bonds in February 2019 with its pilot issuance of close to £100,000 bonds in March 2019. Since March the company has seen improvements made by Project Imagine Ltd, the distributor of the bonds, in relation to its technology platform, the clarity of its offering to customers and its regulatory capital position. The Company has therefore been pleased to commence issuing bonds again as of September 2019.

As noted above, the bonds are being marketed by its parent company Project Imagine Ltd and a secondary market is being made by Thomas Grant and Company Ltd. The costs of funding of the Company are being met by Project Imagine Ltd.

One-off costs of listing the bonds in the period to 31 December 2018 were £77,029.

Outlook

The Directors believe that the Company, along with that of Project Imagine Ltd, has a strong story to tell in relation to its mission and will continue to raise interest in its bonds with marketing campaigns, word of mouth and press coverage. However, the Company relies on the funding of its parent Project Imagine Ltd. – for which a series A fundraise is a necessity – for the continuation of frequent bond issuances in order to encourage savers to become investors.

Unaudited Profit and loss account and statement of comprehensive income for the six months ended 30 June 2019

	Six months ended 30 June 19
	£
Administrative expenses	(75,888)
Operating Profit/(Loss)	(75,888)
Interest receivable and similar income	50
Interest payable and similar charges	(1,094)
Profit/(Loss) on ordinary activities before taxation	(76,932)
Taxation on ordinary activities	0
Profit /(Loss) on ordinary activities after taxation	(76,932)
Loss per share – basic and diluted	£
Ordinary shares	(0.35)

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior period are included in the profit and loss account.

**Unaudited Balance sheet
at 30 June 2019**

	30 Jun 19	30 Jun 19
	£	£
Current assets		
Prepayments	40,809	
Cash at bank and in hand	201,219	
	<u>242,028</u>	
Creditors: amounts falling due within one year	<u>(94,480)</u>	
Net current assets		147,548
Creditors: amounts falling due in more than one year		(1,509)
Net Assets		<u>146,039</u>
Capital and reserves		
Share Capital		300,000
Profit and loss reserves		(153,961)
Shareholders' funds		<u>146,039</u>

**Notes forming part of the unaudited interim report
for the six months ended 30 June 2019**

1. Accounting Policies

The interim financial information has been prepared in accordance with FRS102. The interim financial information incorporates the results for the company for the six months ended 30 June 2019. The financial information is unaudited and has not been reviewed by the company's auditors Jeffrey's Henry LLP.

2. Taxation on Profit on ordinary activities

The tax charge on profits assessable has been calculated at the rates of tax prevailing during the reporting period, based on legislation, interpretation and practices in respect thereof.

3. Loss per share

Loss per share has been calculated by dividing the loss after tax for the period of £76,932 by the weighted average number of ordinary shares in issue of 220,000.

4. Non-Statutory Financial Statements

The financial information contained in this unaudited interim report does not constitute full statutory financial statements as defined by section 240 of the Companies Act 1985.

5. Share Capital

On incorporation 50,000 ordinary shares of GBP1 par value were issued. On 28 January 2019, 250,000 ordinary shares of GBP1 par value were issued. The shares are fully paid up.

The directors of Dozens Savings plc accept responsibility for this announcement.

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