

## TALLY CENTRAL LTD

("Tally Central" or the "Company")

### Activities & Objectives 2024 - end of Q3 Update

08 October 2024

Tally Central Ltd, the money innovator and central authority of the Tally full-reserve non-fiat monetary system and physical-gold digital currency, tally®, is pleased to update shareholders about the Company's activities and objectives.

Tally Central's monetary system design is peerless in providing the UK public with everyday accounts, accessed via a unique account number and sort code, delivering sound money for savings and payments, and providing an easy and convenient way for individual gold ownership. Every unit of tally® (the currency, spelt with a lowercase 't') represents 1 milligram of ethically sourced physical gold from London Bullion Market Association (LBMA)-accredited brokers and stored with LBMA-accredited high security vaulters, held on behalf of Tally customers. The gold-based full-reserve monetary system works independently to the debt-based fiat-currency fractional-reserve banking system, whilst operating seamlessly with their established global payments infrastructure for electronic funds transfers, card payments and ATM withdrawals. TallyMoney Accounts are the first in the world to provide each customer a unique IBAN ("International Bank Account Number") to access a currency that is not issued by a government.

**Cameron Parry, Chief Executive Officer and Founder, commented:** "The first three quarters of the calendar year have seen the Company overcome some core business challenges. Key objectives achieved were the completion of the migration over to a new BaaS (Banking-as-a-Service) provider in June to recommence new customer acquisition in the UK, and following the release of our shares in BSE-listed Deccan Gold Mines Ltd ("Deccan") from the lock-in period, the Company has achieved the milestone of becoming a self-funded fintech.

Q3 saw Tally divest part of its Deccan shareholding to recover the cost of its investment outlay and utilise proceeds for working capital and repayment of some of the convertible loan notes that have been the means of funding the business throughout 2023 and the first half of 2024.

In Q3, following the move to our new BaaS provider, we have been improving our systems and processes to increase the velocity of delivering product upgrades and features, such as those to be made available in Q4: the in-app capital gains indicator (live from today), realised capital gains statement, web-app, and improved back-office capability. In Q3 we have seen steady early growth in the UK market and the Company shall continue focusing in Q4 on demonstrating B2C product traction, whilst concurrently progressing ongoing work with regards to B2B opportunities in overseas markets.

Given the timing of recommencing new customer acquisition in the UK and ongoing B2B discussions, prioritising a public market listing and incurring the cost involved, at this stage would be counterproductive for the success of the Company. However, in line with the Board's commitment to provide a readily available secondary market for shareholders to buy/sell shares, we have determined the best way to deliver on this commitment whilst prioritising resources on business objectives, is to list the Company's shares on a private market, which process we intend to conclude in December.

Following work done in Q3, we plan to add multiple key hires to the organisation this coming quarter in line with business strategy and increasing activity, as well as a corporate appointment as part of the private market listing and ongoing share trading liquidity management.

Lastly, at the end of September we held for the first time, the regular shareholder online monthly Q&A, in-person at Tally's office in London. It was great to meet shareholders face-to-face and discuss the prospects and possibilities for Tally's independent monetary system, some capital markets options that could satisfy business needs and a shares listing, and to see the couple of dozen shareholders and staff mingling and sharing thoughts around product."

**tally<sup>®</sup> priced in GBP at time of this announcement (and previous announcements):**

- 1 tally<sup>®</sup> = 6.44 pence
- £1.00 = 15.52 tally<sup>®</sup>
  
- As of 31 July 2024 announcement, 1 tally = 6.05 pence (approx. £1 = t17)
- As of 02 April 2024 announcement, 1 tally<sup>®</sup> = 5.79 pence (approx. £1 = t17)
- As of 02 January 2024 announcement, 1 tally<sup>®</sup> = 5.23 pence (approx. £1 = t19)
- As of 02 October 2023 announcement, 1 tally<sup>®</sup> = 4.86 pence (approx. £1 = t21)
- As of 03 July 2023 announcement, 1 tally<sup>®</sup> = 4.86 pence (approx. £1 = t21)
- As of 01 April 2023 announcement, 1 tally<sup>®</sup> = 5.11 pence (approx. £1 = t20)
- As of 31 December 2022 announcement, 1 tally<sup>®</sup> = 4.85 pence (approx. £1 = t21)
- As of 30 September 2022 announcement, 1 tally<sup>®</sup> = 4.77 pence (approx. £1 = t21)
- As of 30 June 2022 announcement, 1 tally<sup>®</sup> = 4.77 pence (approx. £1 = £21)
- As of 01 April 2022 announcement, 1 tally<sup>®</sup> = 4.71 pence (approx. £1 = t21)
- As of 31 December 2021 announcement, 1 tally<sup>®</sup> = 4.33 pence (approx. £1 = t23)
- As of 30 September 2021 announcement, 1 tally<sup>®</sup> = 4.17 pence (approx. £1 = t24)
- As of 30 June 2021 announcement, 1 tally<sup>®</sup> = 4.10 pence (approx. £1 = t24)
- As of 31 March 2021 announcement, 1 tally<sup>®</sup> = 4.00 pence (approx. £1 = t25)
- As of 31 December 2020 announcement, 1 tally<sup>®</sup> = 4.47 pence (approx. £1 = t22)
- As of 30 September 2020 announcement, 1 tally<sup>®</sup> = 4.71 pence (approx. £1 = t21)
- As of 30 June 2020 announcement, 1 tally<sup>®</sup> = 4.63 pence (approx. £1 = t22)
- As of 31 March 2020 announcement, 1 tally<sup>®</sup> = 4.21 pence (approx. £1 = t24)
- As of 02 January 2020 announcement, 1 tally<sup>®</sup> = 3.71 pence (approx. £1 = t27)
- As of 25 November 2019 announcement, 1 tally<sup>®</sup> = 3.67 pence (approx. £1 = t27)
- As of 02 September 2019 announcement, 1 tally<sup>®</sup> = 4 pence (approx. £1 = t25)
- As of 10 June 2019, the initial release date, 1 tally<sup>®</sup> = 3.33 pence (approx. £1 = t30)

For further information or if shareholders have any queries, please contact our office via [corporate@tallymoney.com](mailto:corporate@tallymoney.com)

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## About TALLY

- Tally Central Ltd is the central monetary authority and innovator behind the Tally monetary system, independent payments platform and physical-asset digital money, tally<sup>®</sup>, which stays separate to but connects with the fractional-reserve banking payments network to exchange seamlessly with government-issued fiat currency (e.g. pounds, euros, dollars) for electronic funds transfers, card payments and ATM withdrawals.
- Each unit of tally<sup>®</sup> = 1 milligram of LBMA-accredited gold vaulted in Switzerland with Brinks<sup>®</sup> on behalf of the customer and utilised by the customer via their Tally Account with individual IBAN (International Bank Account Number) and contactless Tally debit Mastercard<sup>®</sup>.
- tally<sup>®</sup> is not a fiat currency and tally<sup>®</sup> is not a cryptocurrency.
- Tally's platform technology enables customers to use physical gold as spendable money and save, send, and spend in real time.
- Tally Savings & Everyday Accounts can be accessed via the Tally' Smartphone App, available on iPhone and Android by searching "TallyMoney" on the Apple App Store or Google Play Store.
- Tally Central Ltd holds investment assets by way of a significant shareholding in Bombay Stock Exchange-Listed Deccan Gold Mines Limited (BSE: DECNGOLD).