



DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES
UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2013

	UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION			
	THE GROUP		THE COMPANY	
	Audited Nov-13 USD	Audited Feb 2013 USD	Audited Nov-13 USD	Audited Feb 2013 USD
ASSETS				
Non-current assets				
Property, plant and equipment	-	9,605,677	-	-
Investment Property	-	873,600	-	-
Investments in subsidiaries	-	-	804,396	2,708,270
Investment in financial assets	1,144,800	1,123,200	-	-
	1,144,800	11,602,477	804,396	2,708,270
Current assets	572,457	1,087,222	349,365	1,576,613
	1,717,257	12,689,699	1,153,761	4,284,883
EQUITY AND LIABILITIES				
Stated capital	21,818,315	21,818,315	21,818,315	21,818,315
Reserves	(20,876,976)	(22,118,431)	(21,440,472)	(20,446,361)
Shareholders' interest	941,339	(300,116)	377,843	1,371,954
Non-controlling interest	-	1,986,861	-	-
Total equity	941,339	1,686,745	377,843	1,371,954
Non-current liabilities	-	-	-	-
Current liabilities	775,918	11,002,954	775,918	2,912,929
	1,717,257	12,689,699	1,153,761	4,284,883
Net Asset Value per share	0.04	(0.01)	0.02	0.06
Number of shares in issue	23,416,696	23,416,696	23,416,696	23,416,696

UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	PERIOD ENDED 30 NOV 2013	PERIOD ENDED 30 NOV 2012	PERIOD ENDED 30 NOV 2013	PERIOD ENDED 30 NOV 2012
	USD	USD	USD	USD
Net cash flow used in operating activities	(363,216)	(91,903)	10,926	(26,418)
Net cash flow from/(used in) investing activities	1,299,078	(39,911)	110,873	48,386
Net cash flow from/(used in) financing activities	119,567	66,786	(106,582)	(17,914)
Net decrease	1,055,429	(65,028)	15,217	4,054
Cash and cash equivalents at beginning	(1,083,539)	56,855	(43,547)	4,488
Cash and cash equivalents at end	(28,110)	(8,173)	(28,330)	8,542

NOTES TO THE ACCOUNTS

*The number of shares in issue excludes 2,360,376 ordinary shares of no par value held in Treasury.

The Condensed Financial Statements have been prepared in accordance with International Financial Reporting Standards and accounting policies used in the preparation of the financial statements for the year ended 28 February 2013.

The Condensed Financial Statements are unaudited and have been prepared in accordance with IAS 34- Interim Financial Reporting Standards.

The Statement of direct and indirect interests pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge at the administrative office of the Company.

The interim Financial Statements are issued pursuant to Listing rules 15.41 and Securities Act 2005.

Copy of the report are available free of charge at the administrative office of the Company at 2 River Court, St Denis Street, Port-Louis.

The Board of Dale Capital Group Limited accepts full responsibility for the accuracy of the information contained in the report.

UNAUDITED CONDENSED COMPREHENSIVE INCOME

INCOME STATEMENT	THE GROUP				THE COMPANY			
	NINE MONTHS TO 30 NOV 2013	NINE MONTHS TO 30 NOV 2012	THREE MONTHS TO 30 NOV 2013	THREE MONTHS TO 30 NOV 2012	NINE MONTHS TO 30 NOV 2013	NINE MONTHS TO 30 NOV 2012	THREE MONTHS TO 30 NOV 2013	THREE MONTHS TO 30 NOV 2012
	USD	USD	USD	USD	USD	USD	USD	USD
REVENUE								
Investment Income	39,135	37,152	16,082	10,861	1	12	1	12
Turnover from Operations	323,424	1,766,635	-	421,685	-	-	-	-
	362,559	1,803,787	16,082	432,546	1	12	1	12
Administrative expenses	(203,276)	(133,574)	2,745	(41,270)	(32,044)	(85,203)	(2,812)	(27,513)
Operating expenses	(513,132)	(1,973,530)	(20,475)	(592,587)	(88,543)	-	(20,475)	-
Loss from operations	(353,849)	(303,317)	(1,648)	(201,311)	(120,586)	(85,191)	(23,286)	(27,501)
Finance costs	(678,636)	(686,870)	(450,967)	(269,443)	(519,986)	(161,893)	(450,967)	(58,710)
Loss on investments	(518,860)	(5,406,402)	(189,823)	(4,813,541)	(353,539)	(6,410,228)	(189,823)	(4,505,233)
Income tax	(4,862)	(1,715)	(1,404)	(29)	-	-	-	-
Discontinued Operations	3,306,314	-	-	-	-	-	-	-
Profit/(Loss) for the period	1,750,107	(6,398,304)	(643,842)	(5,284,324)	(994,111)	(6,657,312)	(664,076)	(4,591,444)
Other comprehensive loss	(679,406)	(199,557)	(57,600)	614,443	-	(199,557)	-	(435,557)
Total comprehensive Profit/(loss) for the period	1,070,701	(6,597,861)	(701,442)	(4,669,881)	(994,111)	(6,856,869)	(664,076)	(5,027,001)
Profit/(Loss) attributable to:								
Shareholders of the parent	1,920,861	(4,657,748)	(643,842)	(3,674,234)	(994,111)	(6,657,312)	(664,076)	(4,591,444)
Non-controlling interest	(170,754)	(1,740,556)	-	(1,610,090)	-	-	-	-
Total comprehensive Profit/(loss) attributable to:								
Shareholders of the parent	1,241,455	(4,857,305)	(701,442)	(4,515,079)	(994,111)	(6,856,869)	(664,076)	(5,027,001)
Non-controlling interest	(170,754)	(1,740,556)	-	(154,802)	-	-	-	-
Profit/(Loss) per share continuing and discontinued operations	0.08	(0.20)	(0.03)	(0.16)	(0.04)	(0.28)	(0.03)	(0.20)
Loss per Share Continuing operations	(0.07)	(0.20)	(0.03)	(0.16)	(0.04)	(0.28)	(0.03)	(0.20)
Dividend per Share	-	-	-	-	-	-	-	-

UNAUDITED CONDENSED STATEMENTS OF STATEMENTS OF CHANGES IN EQUITY

	THE GROUP				THE COMPANY				
	Share	Capital	Reserves	Non-Controlling interest	Total	Share	Capital	Reserves	Total
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Balance at 1st March 2013	21,818,315	(22,118,431)	1,986,861	1,686,745	21,818,315	(20,446,361)	1,371,954		
Movement during the period	-	-	(1,816,107)	(1,816,107)	-	-	-		
Total Comprehensive Profit/(loss) for the period	-	1,241,455	(170,754)	1,070,701	-	(994,111)	(994,111)		
Net movement in Treasury shares	-	-	-	-	-	-	-		
Balance at 30 November 2013	21,818,315	(20,876,976)	-	941,339	21,818,315	(21,440,472)	377,843		
Balance at 1st March 2012	21,818,315	(10,425,832)	5,204,546	16,597,029	21,818,315	(12,638,705)	9,179,610		
Movement during the period	-	(2,953,385)	-	(2,953,385)	-	-	-		
Total Comprehensive loss for the period	-	(4,857,305)	(1,740,556)	(6,597,861)	-	(6,856,869)	(6,856,869)		
Net movement in Treasury shares	-	-	-	-	-	-	-		
Balance at 30 November 2012	21,818,315	(18,236,522)	3,463,990	7,045,783	21,818,315	(19,495,574)	2,322,741		

COMMENTS

Financial Results - The Accounts take into account the removal of the Shelley Point Hotel and its related impact. Three Month and nine month result will not be comparable as a result. Finance costs were higher mainly due to foreign exchange losses on settlement entries of the Main Loans linked with the Hotel. The Group bid farewell to Mr. Jacobus Cornelis Pauw in the new year and the Board will be strengthened as mentioned in the Circular.

Update on Circular - The Business Rescuer of the Shelley Point Hotel has informed all parties it has provided Broadreach and Shelley Point Investment Holdings Limited upto the 17th of January 2014 to formalise all legal agreements for the sale of Dale Capital Holdings (SA) Pty Ltd as per the Circular. The Group has accounted for the transaction in the above results based on confirmation from both Parties on the commitment of completing the transaction in time. The Group has commenced its official application to the Bank of Botswana for the KBAL acquisition and a Circular will be sent once in principle Approval is received. The Capital Reduction mentioned in the Circular will show in the year end result as approval for same was received post the reporting period.