



**DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES**  
**UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 NOVEMBER 2015**

**UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION**

	THE GROUP		
	Unaudited	Unaudited	Audited
	30	30	28 February
	November	November	2015
	2015	2014	2015
	USD	USD	USD
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	-	-	-
Investment Property	-	-	-
Investments in subsidiary	-	-	-
Investment in financial assets	<u>858,894</u>	<u>1,099,080</u>	<u>925,128</u>
	<b>858,894</b>	<b>1,099,080</b>	<b>925,128</b>
<b>Current assets</b>	<u>381,254</u>	<u>243,290</u>	<u>263,617</u>
<b>TOTAL ASSETS</b>	<u><b>1,240,148</b></u>	<u><b>1,342,370</b></u>	<u><b>1,188,745</b></u>
<b>EQUITY AND LIABILITIES</b>			
Stated capital	<u>2,068,315</u>	<u>1,318,315</u>	<u>1,318,315</u>
Reserves	<u>(980,545)</u>	<u>(749,135)</u>	<u>(576,320)</u>
Shareholders' interest	<u>1,087,770</u>	<u>569,180</u>	<u>741,995</u>
Non-controlling interest	-	-	-
<b>Total equity</b>	<u><b>1,087,770</b></u>	<u><b>569,180</b></u>	<u><b>741,995</b></u>
Non-current liabilities	-	-	-
Current liabilities	<u>152,378</u>	<u>773,190</u>	<u>446,750</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>1,240,148</b></u>	<u><b>1,342,370</b></u>	<u><b>1,188,745</b></u>
<b>Net Asset Value per share :</b>	<b>0.03</b>	<b>0.024</b>	<b>0.032</b>
<b>Number of shares in issue*</b>	<b>39,122,016</b>	<b>23,416,696</b>	<b>23,416,696</b>

**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS**

	THE GROUP		
	Unaudited	Unaudited	Audited
	30	30	28 February
	November	November	2015
	2015	2014	2015
	USD	USD	USD
Net cash flow used in operating activities	<u>(58,468)</u>	<u>(40,277)</u>	<u>(62,030)</u>
Net cash flow (used in)/ from investing activities	<u>(290)</u>	<u>346,171</u>	<u>1,218</u>
Net cash flow from financing activities	<u>106,129</u>	<u>(297,591)</u>	<u>69,792</u>
Increase in cash and cash equivalents	<u>47,371</u>	<u>8,303</u>	<u>8,980</u>
Cash and cash equivalents at beginning	<u>(19,916)</u>	<u>(28,896)</u>	<u>(28,896)</u>
Cash and cash equivalents at end	<u><b>27,455</b></u>	<u><b>(20,593)</b></u>	<u><b>(19,916)</b></u>

**NOTES TO THE ACCOUNTS**

\*The number of shares in issue at 30 November 2014 and 28 February 2015 excludes 2,360,376 ordinary shares of no par value held in Treasury and 14,044,944 new shares issued in July 2015.

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 2015.

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 registered office of the Company.

The interim Financial Statements are issued pursuant to Listing rules 15.41 and Securities Act 2005. Copy of the Interim report are available free of charge at the administrative office of the Company at the 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 interim report.

Fortenberry Corporate Services Limited- Corporate Secretary

13-Jan-16

**UNAUDITED CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	THE GROUP				
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	9 Months	9 Months	3 Months	3 Months	Year
	ended 30	ended 30	ended 30	ended 30	Ended 28
	November	November	November	November	Feb 2015
	2015	2014	2015	2014	Feb 2015
	USD	USD	USD	USD	USD
<b>REVENUE</b>					
Income	<u>9,984</u>	<u>31,744</u>	<u>9,984</u>	<u>8,766</u>	<u>34,810</u>
	<b>9,984</b>	<b>31,744</b>	<b>9,984</b>	<b>8,766</b>	<b>34,810</b>
Administrative expenses	<u>(27,950)</u>	<u>(25,555)</u>	<u>5,107</u>	<u>(4,653)</u>	<u>(33,855)</u>
Operating expenses	<u>(46,736)</u>	<u>-</u>	<u>(31,556)</u>	<u>-</u>	<u>(6,972)</u>
(Loss)/profit from operations	<u>(64,702)</u>	<u>6,189</u>	<u>(16,465)</u>	<u>4,113</u>	<u>(6,017)</u>
Finance (costs)/income	<u>(13,802)</u>	<u>(19,597)</u>	<u>(142)</u>	<u>(5,698)</u>	<u>18,074</u>
Net Profit on investments	<u>542</u>	<u>25,710</u>	<u>542</u>	<u>25,710</u>	<u>45,022</u>
Income tax expense	<u>-</u>	<u>(4,762)</u>	<u>-</u>	<u>(1,315)</u>	<u>(5,673)</u>
(Loss)/Profit for the period	<u>(77,962)</u>	<u>7,540</u>	<u>(16,065)</u>	<u>22,810</u>	<u>51,406</u>
Other comprehensive loss	<u>(121,014)</u>	<u>-</u>	<u>(37,983)</u>	<u>-</u>	<u>(238,142)</u>
Total comprehensive (loss)/income for the period	<u>(198,976)</u>	<u>7,540</u>	<u>(54,048)</u>	<u>22,810</u>	<u>(186,736)</u>
<b>(Loss)/profit attributable to:</b>					
Shareholders of the parent	<u>(77,962)</u>	<u>7,540</u>	<u>(16,065)</u>	<u>22,810</u>	<u>51,406</u>
<b>Total comprehensive (loss)/profit attributable to:</b>					
Shareholders of the parent	<u>(198,976)</u>	<u>7,540</u>	<u>(54,048)</u>	<u>22,810</u>	<u>(186,736)</u>
<b>(Loss)/Profit per share</b>	<b>(0.002)</b>	<b>0.0003</b>	<b>(0.001)</b>	<b>0.001</b>	<b>0.002</b>
<b>Dividend per share</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY**

	THE GROUP			
	Stated	Revaluation	Accumulated	Total
	Capital	and other	losses	Total
	USD	reserves	USD	USD
	USD	USD	USD	USD
<b>Balance at 1st March 2015</b>	1,318,315	236,983	(813,303)	741,995
Movement during the period	750,000	(205,249)	-	544,751
Total Comprehensive loss for the period	-	(121,014)	(77,962)	(198,976)
<b>Balance at 30 November 2015</b>	<u>2,068,315</u>	<u>(89,280)</u>	<u>(891,265)</u>	<u>1,087,770</u>
<b>Balance at 1st March 2014</b>	1,318,315	(190,730)	(529,772)	597,813
Movement during the period	-	(36,173)	-	(36,173)
Total Comprehensive income for the period	-	-	7,540	7,540
<b>Balance at 30 November 2014</b>	<u>1,318,315</u>	<u>(226,903)</u>	<u>(522,232)</u>	<u>569,180</u>

**COMMENTS**

Results: The directors are pleased to report a continued improvement in the balance sheet as a result of small but steady cash injections by shareholders and subsequent reduction of debts. Shareholders interest shows improvement when compared to both November 2014 and the Financial Year ended Feb 2015.

Revenue and expenses: The Group Turnover relates to the launch of a new Food Sector subsidiary, namely Dale Hospitality Logistics Limited, in Mauritius in November 2015. Contributions are expected to increase significantly as the company progresses. The company has secured exclusive distribution rights for Mauritius from two significant South African brands. As anticipated, expenses have increased given the higher levels of deal activity and investment prospects. The weakening of the Mauritian Rupee against the Dollar has impacted reporting investment values, and this is the major part of the comprehensive loss shown in the period.

**Prospects:**

Directors are positive in terms of overall prospects for the group in 2016 as a result of the partnership with the African Growth and Private Equity - PCC, where a number of exciting projects will be launched this year.