



DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES
AUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2016

STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	2016 USD	2015 USD	2016 USD	2015 USD
ASSETS				
Non-current assets				
Investments in subsidiaries	-	-	804,686	804,396
Investment in financial assets	806,757	925,128	-	-
Deferred taxation	-	-	-	-
	806,757	925,128	804,686	804,396
Current assets				
	414,622	263,617	204,411	18,225
	1,221,379	1,188,745	1,009,097	822,621
EQUITY AND LIABILITIES				
Stated capital	2,068,315	1,318,315	2,068,315	1,318,315
Reserves	(947,438)	(576,320)	(1,148,729)	(931,712)
Shareholders' interest	1,120,877	741,995	919,586	386,603
Non-controlling interest	(308)	-	-	-
Total equity	1,120,569	741,995	919,586	386,603
Non-current liabilities	-	-	-	-
Current liabilities	100,810	446,750	89,511	436,018
	1,221,379	1,188,745	1,009,097	822,621
Net Asset Value per share :	0.03	0.03	0.02	0.02
Number of shares in issue*	39,122,016	23,416,696	39,122,016	23,416,696

STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	2016 USD	2015 USD	2016 USD	2015 USD
CONTINUING ACTIVITIES				
REVENUE				
Investment Income	-	34,810	-	-
Turnover	22,595	34,810	-	-
	22,595	34,810	-	-
Administrative expenses	(29,094)	(33,855)	(25,735)	(30,742)
Operating expenses	(68,296)	(6,972)	(45,288)	(6,972)
Loss from operations	(74,795)	(6,017)	(71,023)	(37,714)
Finance (Costs)/income	(15,192)	18,074	(15,100)	18,141
Profit on investments	542	45,022	542	45,022
(Loss)/profit for the year from continued operations	(89,445)	57,079	(85,581)	25,449
Income tax income	(514)	(5,673)	-	-
Discontinued Operations	-	-	-	-
(Loss)/Profit for the year	(89,959)	51,406	(85,581)	25,449
Other comprehensive loss	(150,031)	(238,142)	-	-
Total comprehensive (Loss)/income for the year	(239,990)	(186,736)	(85,581)	25,449
(Loss)/Profit attributable to:				
Shareholders of the parent	(89,651)	51,406	(85,581)	25,449
Non-controlling interest	(308)	-	-	-
Total comprehensive (loss)/income attributable to:				
Shareholders of the parent	(239,682)	(186,736)	(85,581)	25,449
Non-controlling interest	(308)	-	-	-
Earnings/(Loss) per share continuing and discontinuing operations	(0.0023)	0.0022	(0.0022)	0.0011
Profit/(Loss) per share continuing operations	(0.0023)	0.0024	(0.0022)	0.0011
Dividend per share	-	-	-	-

STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	2016 USD	2015 USD	2016 USD	2015 USD
Net cash flow from operating activities	(25,737)	(62,030)	(14,848)	(53,793)
Net cash flow from investing activities	17,496	1,218	3,527	(5,423)
Net cash flow from financing activities	34,381	69,792	34,369	68,204
Net decrease	26,140	8,980	23,048	8,988
Cash and cash equivalents at beginning	(19,916)	(28,896)	(19,949)	(28,937)
Cash and cash equivalents at end	6,224	(19,916)	3,099	(19,949)

STATEMENTS OF CHANGES IN EQUITY

	THE GROUP			THE COMPANY			
	Stated USD	Capital Reserves USD	Non- Controlling interest USD	Total USD	Stated USD	Capital Reserves USD	Total USD
Balance at 1st March 2014	1,318,315	(720,502)	-	597,813	1,318,315	(1,288,079)	30,236
Total Comprehensive income for the year	-	144,182	-	144,182	-	356,367	356,367
Balance at 28th February 2015	1,318,315	(576,320)	-	741,995	1,318,315	(931,712)	386,603
Movement during the year	750,000	(131,436)	-	618,564	750,000	(131,436)	618,564
Total Comprehensive loss for the year	-	(239,682)	(308)	(239,990)	-	(85,581)	(85,581)
Balance at 28th February 2016	2,068,315	(947,438)	(308)	1,120,569	2,068,315	(1,148,729)	919,586

CONSOLIDATION AND ACCOUNTING STANDARDS

The Abridged audited financial statements for the year 28 February 2016 is audited by Crowe Horwath. The Financial Statement complies with International Financial Reporting Standards effective for the year under Review.

COMMENTS AND UPDATE

To a large extent the efforts of the directors during the year resulted in significant intrinsic value which does not as yet reflect in the financial statement. The year did reflect settlement of historical debts and implementation of appropriate infrastructure to provide a solid platform for the group going forward. This resulted in an increase in operating costs compared to the previous year. Reporting Values for Bella Amigo Group declined mainly due to the fall in the Mauritian Rupee to the United States Dollar this year. The Board was restructured with non-executive appointments and one executive appointment. The new Board has formalized a new investment strategy in conjunction with Linked to Africa Management Services Ltd and the Africa Growth & Private Equity PCC (AGAPE-PCC).

Most of the year was dedicated to due-diligence exercises and seed capital funding in the various exciting projects. The Group has entered into agreement to acquire 20% of Linked to Africa Management Services Ltd, the core Shareholder of AGAPE-PCC and this will be formalised shortly. Current loans in Bella Amigo Group will shortly be capitalised and implementation of projects will also commence. In this respect suitable announcements will be made.

**Condensed Financial Statements have been prepared in accordance with International Financial Reporting Standards in accordance with the accounting policies used in the preparation of the financial statements for the year ended 28 February 2016. 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 Abridged audited Financial Statements are issued pursuant to Listing rules 15.36 and Securities Act 2005. Copies of the Abridged report are available free of charge at the administrative office of the Secretary 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.*

Fortenberry Corporate Services Ltd - Corporate Secretary

30 May 2016