



DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES
INTERIM UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 AUGUST 2016

UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

| | THE GROUP | | |
|--|-------------------|-------------------|-------------------|
| | Unaudited 31 | Unaudited 31 | Audited 28 |
| | August 2016 | August 2015 | February 2016 |
| | USD | USD | USD |
| ASSETS | | | |
| Non-current asset | | | |
| Investment in financial assets | 841,814 | 858,894 | 806,757 |
| | 841,814 | 858,894 | 806,757 |
| Current assets | 1,228,076 | 454,064 | 414,622 |
| TOTAL ASSETS | 2,069,890 | 1,312,958 | 1,221,379 |
| EQUITY AND LIABILITIES | | | |
| Stated capital | 2,943,315 | 2,068,315 | 2,068,315 |
| Reserves | (1,098,342) | (926,122) | (947,438) |
| Shareholders' interest | 1,844,973 | 1,142,193 | 1,120,877 |
| Non-controlling interest | (1,180) | - | (308) |
| Total equity | 1,843,793 | 1,142,193 | 1,120,569 |
| Non-current liabilities | - | - | - |
| Current liabilities | 226,097 | 170,765 | 100,810 |
| TOTAL EQUITY AND LIABILITIES | 2,069,890 | 1,312,958 | 1,221,379 |
| Net Asset Value per share : | 0.04 | 0.04 | 0.03 |
| Number of shares in issue* | 56,207,784 | 39,122,016 | 39,122,016 |
| Weighted Average Number of shares in issue# | 41,969,644 | 28,117,896 | 33,969,956 |

UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

| | THE GROUP | | |
|--|----------------|-----------------|---------------|
| | Unaudited 31 | Unaudited 31 | Audited 28 |
| | August 2016 | August 2015 | February 2016 |
| | USD | USD | USD |
| Net cash flow used in operating activities | (160,746) | (30,765) | (25,737) |
| Net cash flow from investing activities | (546,362) | - | 17,496 |
| Net cash flow from financing activities | 978,210 | 31,145 | 34,381 |
| Increase in cash and cash equivalents | 271,102 | 380 | 26,140 |
| Cash and cash equivalents at beginning | 6,224 | (19,916) | (19,916) |
| Cash and cash equivalents at end | 277,326 | (19,536) | 6,224 |

NOTES TO THE ACCOUNTS

*There were no treasury shares in issue as at 31 August 2016

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 2016.

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

14 October 2016

UNAUDITED CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | THE GROUP | | | | |
|--|----------------|-----------------|-----------------|-----------------|----------------|
| | Unaudited 6 | Unaudited 6 | Unaudited 3 | Unaudited 3 | Audited Year |
| | Months ended | Months ended 31 | Months ended 31 | Months ended 31 | Ended 28 Feb |
| | 31 August 2016 | August | August 2016 | August 2015 | 2016 |
| | USD | USD | USD | USD | USD |
| REVENUE | | | | | |
| Investment Income | 1,126 | - | 1,126 | - | - |
| Sale of Goods | 32,953 | - | 8,328 | - | 22,595 |
| | 34,079 | - | 9,454 | - | 22,595 |
| Administrative expenses | (23,080) | (31,397) | (14,883) | (24,163) | (29,094) |
| Operating expenses | (120,650) | (15,180) | (92,003) | (15,180) | (68,296) |
| (Loss)/profit from operations | (109,651) | (46,577) | (97,432) | (39,343) | (74,795) |
| Finance (costs)/income | (28,285) | (13,674) | (28,072) | (12,327) | (15,192) |
| Net Profit on investments | 17,024 | - | 824 | - | 542 |
| Income tax expense | - | - | - | - | (514) |
| Loss for the period | (120,912) | (60,251) | (124,680) | (51,670) | (89,959) |
| Other comprehensive loss | 42,574 | (83,031) | (11,657) | (83,031) | (150,031) |
| Total comprehensive loss for the period | (78,338) | (143,282) | (136,337) | (134,701) | (239,990) |
| Loss attributable to: | | | | | |
| Shareholders of the parent | (120,040) | (60,251) | (124,045) | (51,670) | (89,651) |
| Non-controlling interest | (872) | 0 | (635) | 0 | -308 |
| Total comprehensive loss attributable to: | | | | | |
| Shareholders of the parent | (77,466) | (143,282) | (136,337) | (134,701) | (239,682) |
| Non-controlling interest | (872) | - | - | - | (308) |
| (Loss)/Profit per share | (0.002) | (0.005) | (0.003) | (0.005) | (0.007) |
| Dividend per share | - | - | - | - | - |

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY

| | THE GROUP | | | | |
|---|------------------|--------------------------------|-------------------|--------------------|------------------|
| | Stated Capital | Revaluation and other reserves | Minority Interest | Retained Earnings | Total |
| | USD | USD | USD | USD | USD |
| Balance at 1st March 2015 | 1,318,315 | 236,983 | - | (813,303) | 741,995 |
| Movement during the period | 750,000 | (204,874) | - | - | 545,126 |
| Total Comprehensive loss for the period | - | (83,031) | - | (60,251) | (143,282) |
| Balance at 31 August 2015 | 2,068,315 | (50,922) | - | (873,554) | 1,143,839 |
| Balance at 1st March 2016 | 2,068,315 | (44,484) | (308) | (902,954) | 1,120,569 |
| Movement during the period | 875,000 | (73,438) | - | - | 801,562 |
| Total Comprehensive loss for the period | - | 42,574 | (872) | (120,040) | (78,338) |
| Balance at 31 August 2016 | 2,943,315 | (75,348) | (1,180) | (1,022,994) | 1,843,793 |

COMMENTS

General: In line with published year end (Feb 2016) announcements and the quarter ended 31st May 2016, the group has commenced with its new investment program and necessary due-diligence for a dual listing on the Johannesburg Stock Exchange. In anticipation of the increase in activities the Group has appointed a new Chief Operating Officer. The Group has also taken a minor interest in , Linked to Africa Management Services Limited, in line with the recently approved Circular.

Results : As a result of multiple due-diligences and the Group commencing full operations again costs have increased in comparison to previous quarters. These continue to be monitored on a quarterly basis as the Groups projects are expected to commence bringing a Revenue Flow within the year to part offset the operational expenses and overheads.

A further USD 250,000 was invested into the Food & Security segment and the Group also invested USD 350,000 into a short term interest bearing note exposed to the mining restoration industry.

Outlook: The Group will have to wait for regulatory approval on certain planned investments and will announce acquisitions as and when these concretize. The concentration of the board in the next few months will be to full filling the requirements for the dualisting on the JSE.