



DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES
UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 NOVEMBER 2016

UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		
	Unaudited 30 November 2016	Unaudited 30 November 2015	Audited 28 February 2016
	USD	USD	USD
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	8 008	-	-
Investment Property	-	-	-
Investment in Subsidiaries	-	-	-
Investment in Financial Assets	2 130 406	858 894	806 757
	2 138 414	858 894	806 757
Current Assets	1 073 270	381 254	414 622
TOTAL ASSETS	<u>3 211 684</u>	<u>1 240 148</u>	<u>1 221 379</u>
EQUITY AND LIABILITIES			
Stated capital	2 943 315	2 068 315	2 068 315
Reserves	(712 937)	(980 545)	(947 439)
Shareholders' interest	2 230 378	1 087 770	1 120 876
Non-controlling interest	(317 974)	-	(308)
Total equity	1 912 404	1 087 770	1 120 569
Non-current liabilities	500 000	-	-
Current liabilities	799 280	152 378	100 810
TOTAL EQUITY AND LIABILITIES	<u>3 211 684</u>	<u>1 240 148</u>	<u>1 221 379</u>
Net Asset Value per share :	0.05	0.03	0.03
Number of shares in issue*	46 715 691	30 396 838	33 969 956

UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		
	Unaudited 30 November 2016	Unaudited 30 November 2015	Audited 28 February 2016
	USD	USD	USD
Net cash flow used in operating activities	(257 921)	(58 468)	(25 737)
Net cash flow (used in)/ from investing activities	(492 537)	(290)	17 496
Net cash flow from financing activities	1 058 876	106 129	34 381
Increase in cash and cash equivalents	308 418	47 371	26 140
Cash and cash equivalents at beginning	6 224	(19 916)	(19 916)
Cash and cash equivalents at end	<u>314 642</u>	<u>(20 593)</u>	<u>6 224</u>

NOTES TO THE ACCOUNTS

*There were no treasury shares in issue as at the 30th of November 2016. The weighted average number of shares has been used to calculate the Net Asset Value per Share. As at 30 November 2016, the number of shares in issue were 56,207,784.

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

13 January 2017

UNAUDITED CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP				
	Unaudited 9 Months ended 30 November 2016	Unaudited 9 Months ended 30 November 2015	Unaudited 3 Months ended 30 November 2016	Unaudited 3 Months ended 30 November 2015	Audited Year Ended 28 Feb 2016
	USD	USD	USD	USD	USD
REVENUE					
Investment Income	16 275	9 984	15 149	9 984	-
Sale of Goods	62 665	-	29 712	-	22 595
	78 939	9 984	44 860	9 984	22 595
Administrative Expenses	(22 679)	(27 950)	-	5 107	(29 094)
Operating Expenses	(233 719)	(46 736)	(112 668)	(31 556)	(68 296)
(Loss)/Profit from Operations	(177 459)	(64 702)	(67 808)	(16 465)	(74 795)
Finance (Costs)/Income	(33 291)	(13 802)	(5 006)	(142)	(15 192)
Net Profit on Investments	17 024	542	-	542	542
Income Tax	-	-	-	-	(514)
(Loss)/Profit for the Period	(193 726)	(77 962)	(72 814)	(16 065)	(89 959)
Other Comprehensive Profit/(Loss)	476 611	(121 014)	434 037	(37 983)	(150 031)
Total comprehensive (loss)/income for the Period	<u>282 885</u>	<u>(198 976)</u>	<u>361 223</u>	<u>(54 048)</u>	<u>(239 990)</u>
(Loss)/profit attributable to:					
Shareholders of the Parent	(188 672)	(77 962)	(68 632)	(16 065)	(89 651)
Non-controlling interest	(5 054)	-	(4 182)	-	(514)
Total Comprehensive Profit/(Loss) Attributable to:					
Shareholders of the Parent	287 939	(198 976)	365 405	(54 048)	(239 682)
Non-controlling interest	(5 054)	-	(4 182)	-	(308)
Loss per share	(0.004)	(0.002)	(0.001)	(0.001)	(0.003)
Dividend per share	-	-	-	-	-

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY

	THE GROUP					
	Stated USD	Capital USD	Revaluation and other reserves USD	Minority Interests USD	Accumulated losses USD	Total USD
	Balance at 1st March 2016	2 068 315	-	(44 484)	(308)	(902 954)
Movement during the period	875 000	-	(53 438)	(317 666)	(188 672)	315 224
Total Comprehensive income for the period	-	-	476 611	-	-	476 611
Balance at 30 November 2016	<u>2 943 315</u>	<u>-</u>	<u>378 689</u>	<u>(317 974)</u>	<u>(1 091 626)</u>	<u>1 912 404</u>
Balance at 1st March 2015	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)
Balance at 30 November 2015	<u>2 068 315</u>	<u>-</u>	<u>(89 280)</u>	<u>-</u>	<u>(891 265)</u>	<u>1 087 770</u>

COMMENTS

General: The Directors are pleased to report a marked improvement in the balance sheet as a result of ongoing new capital raising efforts in the period under review. In this respect the Group has raised both equity and debt capital which in turn has been deployed to commence with its new investment program as per recent announcements. New investments include USD500,000 investment in convertible debt instruments exposed to the mining restoration industry, and a 20% increase in equity in Linked to Africa Management Services. The results of the Linked to Africa Management Services and its subsidiary AGAPE PCC together with the underlying Cells has been consolidated in the reported group accounts in line with IFRS 10 provisions that allow for an entity to consolidate investees where it has power over the investee despite not having majority voting rights. Shareholders interest shows improvement when compared to both November 2015 and the Financial Year ended Feb 2016.

Results : The increase in Group Revenue is attributable to our new Food Sector subsidiary, namely Dale Hospitality Logistics Limited. Its contribution is expected to increase significantly as the company grows. As expected, the Group's operating expenditure has increased in line with the uptick in deal activity, enhanced management team and investment prospects. The weakening of the Mauritian Rupee against the Dollar has impacted reporting investment values, however, this has been offset by the fair value adjustment to the investment in Bella Amigo Company Limited, which is a major part of the comprehensive profit shown in the period.

Outlook: In line with recent announcements, the Directors remain positive about overall prospects for the group in 2017, of which a number of pipeline projects are expected to come to fruition. The group continues with the project towards a secondary listing on Johannesburg Stock Exchange.