



**DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES ("Dale" or the "Company" or the "Group")
UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MAY 2018**

UNAUDITED ABRIDGED STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited as at 31 May 2018 USD	Audited as at 28 February 2018 USD	Unaudited as at 31 May 2018 USD	Audited as at 28 February 2018 USD
ASSETS				
Non-Current Assets				
Property, plant and equipment	199,331	82,588	-	-
Biological assets	184,487	184,687	-	-
Intangible Assets	-	589,998	-	-
Investment in subsidiaries	-	-	1,401,475	1,900,764
Available for sale financial assets	1,779,050	1,312,287	-	-
Financial assets at amortised cost	-	-	-	-
Loans receivable	3,323,571	184,379	3,141,004	3,140,000
Share application monies	-	-	-	-
	5,486,439	2,353,939	4,542,479	5,040,764
Current Assets	2,186,390	4,671,405	2,728,051	1,679,315
TOTAL ASSETS	7,672,829	7,025,344	7,270,530	6,720,079
EQUITY AND LIABILITIES				
Stated capital	5,456,938	3,439,267	5,456,938	3,439,267
Reserves	(2,427,780)	(418,984)	(2,252,565)	(150,109)
Shareholders' interest	3,029,158	3,020,283	3,204,373	3,289,158
Non-controlling interest	38,707	20,944	-	-
Total equity	3,067,865	3,041,227	3,204,373	3,289,158
Non-current liabilities	4,174,534	3,523,333	3,795,150	3,254,500
Current liabilities	430,430	460,784	271,007	176,421
TOTAL EQUITY AND LIABILITIES	7,672,829	7,025,344	7,270,530	6,720,079
Net Asset Value per share :	0.030	0.046	0.032	0.050
Number of shares in issue*	101,076,868	65,395,948	101,076,868	65,395,948

UNAUDITED ABRIDGED STATEMENT OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited for the 3 months ended 31 May 2018 USD	Audited for the year ended 28 February 2018 USD	Unaudited for the 3 months ended 31 May 2018 USD	Audited for the year ended 28 February 2018 USD
Net cash flow used in operating activities	14,338	(926,074)	(16,982)	(617,490)
Net cash flow used in investing activities	(768,601)	(3,212,534)	(507,747)	(3,596,780)
Net cash flow from financing activities	772,332	3,578,977	540,650	3,722,171
Decrease in cash and cash equivalents	18,069	(559,631)	15,921	(492,099)
Cash and cash equivalents at beginning of period	54,767	612,356	11,441	503,540
Effect of exchange rate difference	1,923	2,042	-	-
Cash and cash equivalents at end of period	74,759	54,767	27,362	11,441

UNAUDITED ABRIDGED STATEMENT OF CHANGES IN EQUITY

	THE GROUP			Total USD
	Stated capital USD	Revaluation and other reserves USD	Minority Interests USD	
Balance at 1 March 2018	3,439,267	(418,984)	20,944	3,041,227
Total Comprehensive loss for the period	-	(73,591)	(2,777)	(76,368)
Movement during the period	2,017,671	(1,935,205)	20,540	103,006
Balance at 31 May 2018	5,456,938	(2,427,780)	38,707	3,067,865
Balance at 1 March 2017	2,943,315	(790,208)	(334,268)	1,818,839
Movement during the period	495,952	1,391,192	362,169	2,249,313
Total Comprehensive loss for the period	-	(1,019,968)	(6,957)	(1,026,925)
Balance at 28 Feb 2018	3,439,267	(418,984)	20,944	3,041,227

UNAUDITED ABRIDGED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			THE COMPANY		
	Unaudited for the 3 Months Ended 31 May 2018 USD	Unaudited for the 3 Months Ended 31 May 2017 USD	Audited for the Year Ended 28 February 2018 USD	Unaudited for the 3 Months Ended 31 May 2018 USD	Unaudited for the 3 Months Ended 31 May 2017 USD	Audited for the Year Ended 28 February 2018 USD
REVENUE						
Investment Income	45,466	43,235	180,657	42,816	37,886	113,893
Sale of Goods	408,794	39,922	916,526	-	-	-
Biological assets	16,217	-	65,187	-	-	-
Rendering of Services	-	-	36,000	-	-	36,000
	470,477	83,157	1,198,370	42,816	37,886	149,893
Cost of Goods Sold	(307,061)	(27,199)	(911,130)	-	-	-
Administrative expenses	(95,949)	(21,350)	(167,866)	(59,211)	(14,265)	(106,551)
Operating expenses	(297,996)	(126,273)	(1,103,056)	(25,668)	(83,903)	(360,082)
Loss from operations	(230,529)	(91,665)	(983,682)	(42,063)	(60,282)	(316,740)
Finance costs	(67,694)	(81,228)	(339,633)	(68,433)	(80,819)	(321,956)
Changes in fair value of financial assets	-	77,451	(69,461)	-	-	36,704
Amounts written back/(written off)	-	-	2,163,605	-	-	(35,024)
Impairment of financial assets	-	-	(2,124,867)	-	-	(74,867)
Profit on disposal of assets	211,763	-	-	25,710	-	-
Loss before taxation	(86,460)	(95,442)	(1,354,038)	(84,786)	(141,101)	(711,883)
Income tax expense	-	(7,538)	(541)	-	-	-
Loss for the period after tax	(86,460)	(102,980)	(1,354,579)	(84,786)	(141,101)	(711,883)
Other comprehensive income	10,092	-	327,654	-	-	-
Total comprehensive loss for the period	(76,368)	(102,980)	(1,026,925)	(84,786)	(141,101)	(711,883)
Loss attributable to:						
Shareholders of the parent	(83,683)	(118,694)	(1,347,224)	(84,786)	(141,101)	(711,883)
Non-controlling interest	(2,777)	15,714	(7,355)	-	-	-
Total comprehensive loss attributable to:						
Shareholders of the parent	(73,591)	(118,694)	(1,019,968)	(84,786)	(141,101)	(711,883)
Non-controlling interest	(2,777)	15,714	(6,957)	-	-	-
Loss Per Share	(0.0008)	(0.0024)	(0.0220)	(0.0008)	0.0029	(0.0116)
Dividend Per Share	-	-	-	-	-	-

SEGMENT ANALYSIS

	REVENUE			LOSS AFTER TAXATION		
	Unaudited for the 3 Months Ended 31 May 2018 USD	Unaudited for the 3 Months Ended 31 May 2017 USD	Audited for the Year Ended 28 February 2018 USD	Unaudited for the 3 Months Ended 31 May 2018 USD	Unaudited for the 3 Months Ended 31 May 2017 USD	Audited for the Year Ended 28 February 2018 USD
FOOD & FOOD SECURITY SECTOR	425,011	39,922	981,713	(197,808)	(14,409)	(651,660)
Agriculture	16,216	-	92,682	(40,024)	-	(53,940)
Fishing and Fish Processing	23,997	-	566,247	(112,782)	-	(467,472)
Food Distribution	384,798	39,922	322,784	(45,002)	(14,409)	(130,248)
MANAGEMENT SERVICES	-	-	124,394	-	42,713	(88,684)
LAMS	-	-	124,394	-	42,713	(88,684)
OTHER - AGAPE CC	-	-	125	-	(14,123)	97,648
AGAPE - PCC	-	-	-	-	-	(9,228)
Africa Aviation Advisors	-	-	125	-	-	(51,246)
African Infrastructure Investments (Cote d'Ivoire)	-	-	-	-	(14,123)	-
AIF	-	-	-	-	-	(41,878)
Mozambique Property Investments	-	-	-	-	-	-
African Engineering Investments	-	-	-	-	-	-
African Education Investments	-	-	-	-	-	-
African Mining Restoration	-	-	-	-	-	200,000
Africa Agi-Mining Investments	-	-	-	-	-	-
CORPORATE OFFICE - DALE COMPANY	45,466	37,886	149,893	(41,263)	(141,101)	(711,883)
Group Eliminations	-	5,349	(57,755)	152,611	23,940	-
TOTAL/CONSOLIDATED	470,477	83,157	1,198,370	(86,460)	(102,980)	(1,354,579)

NOTES TO THE ACCOUNTS

*There were no treasury shares in issue as at 31 May 2018. The weighted average number of shares has been used to calculate the Net Asset Value per Share as at 28 February 2018. As at 31 May 2018, the number of shares in issue was 101,076,868. The Unaudited Abridged Financial Statements for the three months ended 31 May 2018 ("Unaudited Abridged Financial Statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS") and accounting policies used in the preparation of the audited financial statements for the year ended 28 February 2018. The Unaudited Abridged Financial Statements 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 Unaudited Abridged Financial Statements are issued pursuant to SEM Listing rule 15.44 and the Mauritian Securities Act 2005. A copy of the Unaudited Abridged Financial Statements is available free of charge at the administrative office of the Company at 3 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 this announcement. These Unaudited Abridged Financial Statements were approved by the Board on 12 July 2018.

COMMENTS ON RESULTS

Group Performance

The directors are pleased to report continued improvement in the Group's overall financial performance. This has been achieved in spite of the delay in the receipt of proceeds from the exit of the mining investments to fund the next stage of the Group's growth in operating food and food security investments. Strategic shareholders have supported the operating entities with required funding in the interim. Revenue grew by 466 % to USD 470,477 when compared to the 1st Quarter of 2017 (May 2017; USD 83,157). Total Assets Under Management have increased by 9% to USD 7,672,829 when compared to the Financial Year 2018: USD 7,025,344. Whilst operating profitability remains negative, the directors envisage that positive results in all operations will be achieved during the course of this financial year, in line with the Group's business plan. The Group has shown a small loss for the quarter of USD 76,368 compared to a loss of USD 102,980 for the same period last year, supported by the sale of 51% of Linked to Africa Management Services Limited.

Prospects

Management and the Board remain focused on growing the Group's Food and Food Security investments in Mauritius and consequently, with the support of shareholders post May 2018, a further USD300,000 has been invested via Shareholder backed funding and further capitalizations are expected in the next quarter. The Board is monitoring the unwinding of its investments in the Mining Sector and will issue a Communique before the end of the next quarter. Directors and Management continue to work towards finalizing an inward listing on the Alternative Exchange of the JSE Limited.