



# DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES ("Dale" or the "Company" or the "Group") UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 31 AUGUST 2020

(Incorporated by way of continuation in the British Virgin Islands) | (Registration number: B.V.I No: 1443428)  
SEM Code: DCPL.N0000 | ZAR X share code: ZXDCG | ISIN: MU0227N00002

## STATEMENTS OF COMPREHENSIVE INCOME

### REVENUE

	The Group				The Company			
	Unaudited for the 3 Months ended 31 August 2020 USD	Unaudited for the 3 Months ended 31 August 2019 USD	Unaudited for the 6 Months ended 31 August 2020 USD	Unaudited for the 6 Months ended 31 August 2019 USD	Unaudited for the 3 Months ended 31 August 2020 USD	Unaudited for the 3 Months ended 31 August 2019 USD	Unaudited for the 6 Months ended 31 August 2020 USD	Unaudited for the 6 Months ended 31 August 2019 USD
Investment Income	-	-	-	-	-	-	-	-
Sale of Goods	99,973	335,894	204,266	750,278	-	-	-	-
Rendering of Services	18,997	(8,596)	42,810	-	-	-	-	3,623
Change in Biological Assets	-	139,013	-	93,124	-	-	-	-
	<b>118,970</b>	<b>466,311</b>	<b>247,076</b>	<b>843,402</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,623</b>
Cost of Goods Sold	(108,335)	(300,722)	(188,557)	(654,905)	-	-	-	-
Administrative expenses	(209)	(78,287)	(2,585)	(121,713)	-	(54,785)	(2,090)	(71,503)
Operating expenses	(205,514)	(605,824)	(413,374)	(935,700)	(5,676)	(397,138)	(11,342)	(452,188)
<b>Loss from operations</b>	<b>(195,089)</b>	<b>(518,523)</b>	<b>(357,441)</b>	<b>(868,916)</b>	<b>(5,676)</b>	<b>(451,922)</b>	<b>(13,432)</b>	<b>(520,068)</b>
Finance costs	(3,755)	(71,388)	(10,914)	(164,360)	-	(60,676)	-	(150,395)
Changes in fair value of financial assets	-	-	-	-	-	-	-	-
Impairment of financial assets	-	-	-	-	-	-	-	-
Profit/(loss) on disposal of assets	-	-	-	-	-	-	-	-
Loss in associate	-	-	-	-	-	-	-	-
Profit from discontinued operations	-	-	-	-	-	-	-	-
Gain on revaluation/(Impairment) of financial assets	-	-	-	-	-	-	-	-
<b>Loss before taxation</b>	<b>(198,844)</b>	<b>(589,911)</b>	<b>(368,355)</b>	<b>(1,033,276)</b>	<b>(5,676)</b>	<b>(512,598)</b>	<b>(13,432)</b>	<b>(670,463)</b>
Income tax	-	-	-	-	-	-	-	-
<b>Loss for the period after tax</b>	<b>(198,844)</b>	<b>(589,911)</b>	<b>(368,355)</b>	<b>(1,033,276)</b>	<b>(5,676)</b>	<b>(512,598)</b>	<b>(13,432)</b>	<b>(670,463)</b>
Other comprehensive income	-	1,777,394	-	1,777,394	-	-	-	-
Total comprehensive (loss) / income for the period	<b>(198,844)</b>	<b>1,187,483</b>	<b>(368,355)</b>	<b>744,118</b>	<b>(5,676)</b>	<b>(512,598)</b>	<b>(13,432)</b>	<b>(670,463)</b>
<b>Operating Loss attributable to:</b>								
Shareholders of the parent	(198,844)	(591,261)	(368,355)	(1,033,154)	(5,676)	(512,598)	(13,432)	(670,463)
Non-controlling interest	-	1,350	-	(122)	-	-	-	-
<b>Total comprehensive income/(loss) attributable to:</b>								
Shareholders of the parent	(198,844)	1,186,133	(368,355)	744,240	(5,676)	(512,598)	(13,432)	(670,463)
Non-controlling interest	-	1,350	-	(122)	-	-	-	-
<b>(Loss)/Profit Per Share</b>	<b>(0.0010)</b>	<b>0.0096</b>	<b>(0.0018)</b>	<b>0.0060</b>	<b>(0.0000)</b>	<b>(0.0042)</b>	<b>(0.0001)</b>	<b>(0.0054)</b>
<b>Dividend Per Share</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## STATEMENTS OF FINANCIAL POSITION

	The Group		The Company	
	Unaudited as at 31 August 2020 USD	Audited as at 28 February 2020 USD	Unaudited as at 31 August 2020 USD	Audited as at 28 February 2020 USD
<b>ASSETS</b>				
<b>Non-current assets</b>				
Investment in subsidiaries	-	-	904,687	904,687
Property, Plant and Equipment	759,943	818,212	1,233	1,233
Intangible assets	287	303	-	-
Available for sale financial assets	2,106,857	0	-	-
Biological Assets	424,122	2,231,583	-	-
Investment at fair value through profit or loss	-	494,720	-	-
Loans receivable	-	146,514	-	-
	<b>3,429,533</b>	<b>3,691,332</b>	<b>4,354,829</b>	<b>4,220,246</b>
<b>Current assets</b>	<b>6,492,559</b>	<b>6,773,963</b>	<b>4,595,227</b>	<b>4,753,063</b>
<b>TOTAL ASSETS</b>	<b>9,922,092</b>	<b>10,465,295</b>	<b>8,950,056</b>	<b>8,973,309</b>
<b>EQUITY AND LIABILITIES</b>				
Stated capital	8,194,318	8,194,318	8,194,318	8,194,318
Reserves	(1,765,511)	(1,187,893)	(333,340)	(319,908)
Shareholders' interest	6,428,807	7,006,425	7,860,978	7,874,410
Non-controlling interest	-	33,432	-	-
<b>Total equity</b>	<b>6,428,807</b>	<b>7,039,857</b>	<b>7,860,978</b>	<b>7,874,410</b>
Non-current liabilities	1,302,712	1,203,000	787,589	770,902
Current liabilities	2,190,573	2,222,438	301,489	327,997
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,922,092</b>	<b>10,465,295</b>	<b>8,950,056</b>	<b>8,973,309</b>
<b>Net Asset Value per share : Weighted average Number of shares in issue*</b>	<b>0.033</b>	<b>0.047</b>	<b>0.039</b>	<b>0.053</b>
	<b>202,040,920</b>	<b>149,398,166</b>	<b>202,040,920</b>	<b>149,398,166</b>

## NOTES TO THE ACCOUNTS

The weighted average number of shares in issue has been used to calculate the Net Asset Value per Share. As at 31 August 2020, the number of shares in issue was 202,040,920.

The Unaudited Abridged Financial Statements for the three and six months ended 31 August 2020 ("Unaudited Abridged Financial Statements") are presented in accordance with IAS 34 (Interim Financial Reporting). The accounting policies and methods of computation are consistent with those applied in the audited annual financial statements for the year ended 28 February 2020.

The Statement of direct and Indirect interests of each officer of the Company, 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.

## STATEMENTS OF CASH FLOWS

	The Group		The Company	
	Unaudited for the 6 months ended 31 August 2020 USD	Unaudited for the 6 Months ended 31 August 2019 USD	Unaudited for the 6 months ended 31 August 2020 USD	Unaudited for the 6 Months ended 31 August 2019 USD
Net cash flow from operating activities	(519,206)	(572,941)	113,100	(74,999)
Net cash flow used in investing activities	1,253,269	(160,458)	(134,583)	(655,664)
Net cash flow from financing activities	(65,119)	748,437	16,687	733,351
Net decrease in cash and cash equivalents	668,944	15,038	(4,796)	2,688
Cash and cash equivalents at beginning of the period	48,933	33,895	7,770	5,082
Effect of exchange rate difference	-	-	-	-
Cash and cash equivalents at end of the year	<b>717,877</b>	<b>48,933</b>	<b>2,974</b>	<b>7,770</b>

## STATEMENTS OF CHANGES IN EQUITY

### THE GROUP

	Stated capital USD	Revaluation and other reserves USD	Minority Interests USD	Total USD
<b>Balance at 1 March 2019</b>	6,732,669	(1,655,979)	75,910	5,152,600
Movement during the year	1,461,649	6,006,221	(33,770)	7,434,100
Total Comprehensive loss for the year	-	(5,538,135)	(8,708)	(5,546,843)
<b>Balance at 28 February 2020</b>	<b>8,194,318</b>	<b>(1,187,893)</b>	<b>33,432</b>	<b>7,039,857</b>
Movement during the year	-	(209,263)	(33,432)	(242,695)
Total Comprehensive loss for the period	-	(368,355)	-	(368,355)
<b>Balance at 31 August 2020</b>	<b>8,194,318</b>	<b>(1,765,511)</b>	<b>-</b>	<b>6,428,807</b>
<b>THE COMPANY</b>				
<b>Balance at 1 March 2019</b>	6,732,669	(2,224,160)	-	4,508,509
Movement during the year	1,461,649	6,031,851	-	7,493,500
Total Comprehensive loss for the year	-	(4,127,599)	-	(4,127,599)
<b>Balance at 28 February 2020</b>	<b>8,194,318</b>	<b>(319,908)</b>	<b>-</b>	<b>7,874,410</b>
Movement during the period	-	-	-	-
Total Comprehensive loss for the period	-	(13,432)	-	(13,432)
<b>Balance at 31 August 2020</b>	<b>8,194,318</b>	<b>(327,663)</b>	<b>-</b>	<b>7,860,978</b>

The Unaudited Abridged Financial Statements are issued pursuant to Listing Rule 15.44 of the Stock Exchange of Mauritius Ltd and the Mauritian Securities Act 2005. Copies of the Unaudited Abridged Financial Statements are available free of charge at the administrative office of the Company, at St Antoine Industrial Zone, Goodlands, Mauritius.

The Board of Dale accepts full responsibility for the accuracy of the information. These Unaudited Abridged Financial Statements were approved by the Board on 25 March 2021.

By order of the Board  
29 March 2021

**AcaciaCap**  
ADVISORS  
Appointed Advisor

**Perigeum Capital**  
Perigeum Capital Ltd  
SEM Authorised Representative  
and Sponsor

**NWT**  
NWT Secretarial Services Ltd  
Company Secretary