



# 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 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

	Unaudited for the 3 Months ended 31 May 2020 USD	The Group Unaudited for the 3 Months ended 31 May 2019 USD	Audited for the year ended 28 February 2020 USD	Unaudited for the 3 Months ended 31 May 2020 USD	The Company Unaudited for the 3 Months ended 31 May 2019 USD	Audited for the year ended 28 February 2020 USD
<b>REVENUE</b>						
Investment Income	-	-	-	-	-	-
Sale of Goods	104,293	414,384	1,195,679	-	-	-
Rendering of Services	23,813	8,596	-	-	3,623	-
Change in Biological Assets	-	(45,889)	381,257	-	-	-
	<b>128,106</b>	<b>377,091</b>	<b>1,576,936</b>	<b>-</b>	<b>3,623</b>	<b>-</b>
Cost of Goods Sold	(80,222)	(354,183)	(1,389,630)	-	-	-
Administrative expenses	(2,376)	(43,426)	(190,046)	(2,090)	(16,718)	(102,697)
Operating expenses	(207,860)	(329,876)	(1,588,407)	(5,665)	(55,050)	(518,300)
<b>Loss from operations</b>	<b>(162,352)</b>	<b>(350,393)</b>	<b>(1,591,147)</b>	<b>(7,755)</b>	<b>(68,146)</b>	<b>(620,997)</b>
Finance costs	(7,159)	(92,972)	(489,906)	-	(89,719)	(391,899)
Impairment loss	-	-	(3,216,881)	-	-	(3,093,955)
Profit from discontinued operations	-	-	22,452	-	-	-
Payables written back	-	-	16,154	-	-	-
Expenses written off	-	-	(13,498)	-	-	(13,498)
Profit / (loss) on disposal	-	-	1,082	-	-	(7,250)
Gain on revaluation and disposal of property, plant and equipment	-	-	45,794	-	-	-
<b>Loss before taxation</b>	<b>(169,511)</b>	<b>(443,365)</b>	<b>(5,225,950)</b>	<b>(7,755)</b>	<b>(157,865)</b>	<b>(4,127,599)</b>
Income tax	-	-	(6,716)	-	-	-
<b>Loss for the year after tax</b>	<b>(169,511)</b>	<b>(443,365)</b>	<b>(5,232,666)</b>	<b>(7,755)</b>	<b>(157,865)</b>	<b>(4,127,599)</b>
Other comprehensive income	-	-	(305,469)	-	-	-
Total comprehensive loss for the period	<b>(169,511)</b>	<b>(443,365)</b>	<b>(5,538,135)</b>	<b>(7,755)</b>	<b>(157,865)</b>	<b>(4,127,599)</b>
<b>Operating Loss attributable to:</b>						
Shareholders of the parent	(169,511)	(441,893)	(5,222,027)	(7,755)	(157,865)	(4,127,599)
Non-controlling interest	-	(1,472)	(10,639)	-	-	-
<b>Total comprehensive income/(loss) attributable to:</b>						
Shareholders of the parent	(169,511)	(441,893)	(5,529,427)	(7,755)	(157,865)	(4,127,599)
Non-controlling interest	-	(1,472)	(8,708)	-	-	-
<b>Loss Per Share</b>	<b>(0.0008)</b>	<b>(0.0036)</b>	<b>(0.0274)</b>	<b>(0.0000)</b>	<b>(0.0013)</b>	<b>(0.0204)</b>
<b>Dividend Per Share</b>	-	-	-	-	-	-

## STATEMENTS OF FINANCIAL POSITION

	The Group		The Company	
	Unaudited as at 31 May 2020 USD	Audited as at 28 February 2020 USD	Unaudited as at 31 May 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	750,515	818,212	1,233	1,233
Intangible assets	280	303	-	-
Biological Assets	451,607	494,720	-	-
Investment at fair value through other comprehensive income	2,063,732	2,231,583	-	-
Loans receivable	135,494	146,514	3,336,629	3,314,326
	<b>3,401,628</b>	<b>3,691,332</b>	<b>4,242,549</b>	<b>4,220,246</b>
<b>Current assets</b>	<b>6,530,513</b>	<b>6,773,963</b>	<b>4,737,581</b>	<b>4,753,063</b>
<b>TOTAL ASSETS</b>	<b>9,932,141</b>	<b>10,465,295</b>	<b>8,980,130</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	(1,601,229)	(1,187,893)	(327,663)	(319,908)
Shareholders' interest	6,593,089	7,006,425	7,866,655	7,874,410
Non-controlling interest	-	33,432	-	-
<b>Total equity</b>	<b>6,593,089</b>	<b>7,039,857</b>	<b>7,866,655</b>	<b>7,874,410</b>
Non-current liabilities	1,147,734	1,203,000	787,589	770,902
Current liabilities	2,191,318	2,222,438	325,886	327,997
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,932,141</b>	<b>10,465,295</b>	<b>8,980,130</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

No shares were issued during the period ended 31 May 2020. The weighted average number of shares in issue has been used to calculate the Net Asset Value per Share. As at 31 May 2020, the number of shares in issue was 202,040,920.

The Unaudited Abridged Financial Statements for the three months ended 31 May 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 3 months ended 31 May 2020 USD	Audited Year Ended 28 Feb 2020 USD	Unaudited for the 3 months ended 31 May 2020 USD	Audited Year Ended 28 Feb 2020 USD
Net cash flow from operating activities	(1,095,620)	(281,271)	(557,420)	716,947
Net cash flow generated from / (used in) investing activities	1,103,190	(427,394)	(22,303)	(1,026,254)
Net cash flow (used in) / generated from financing activities	(220,096)	683,748	580,241	308,396
Net increase in cash and cash equivalents	(212,526)	(24,917)	518	(911)
Cash and cash equivalents at beginning of the period	6,429	28,455	317	4,430
Effect of exchange rate difference	-	-	-	-
Cash and cash equivalents at end of the year	(206,097)	3,538	835	3,519

## STATEMENTS OF CHANGES IN EQUITY

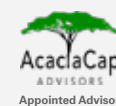
### THE GROUP

	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	-	(243,825)	(33,432)	(277,257)
Total Comprehensive loss for the period	-	(169,511)	-	(169,511)
<b>Balance at 31 May 2020</b>	<b>8,194,318</b>	<b>(1,601,229)</b>	<b>-</b>	<b>6,593,089</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 year	-	-	-	-
Total Comprehensive loss for the year	-	(7,755)	-	(7,755)
<b>Balance at 31 May 2020</b>	<b>8,194,318</b>	<b>(327,663)</b>	<b>-</b>	<b>7,866,655</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 contained in this announcement. These Unaudited Abridged Financial Statements were approved by the Board on 25 March 2021.

By order of the Board  
26 March 2021



Perigeum Capital Ltd  
SEM Authorised Representative  
and Sponsor

NWT Secretarial Services Ltd  
Company Secretary