



DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES

UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2016 ISSUED PURSUANT TO LISTING RULE 15.41 AND SECURITIES ACT 2005

STATEMENT OF FINANCIAL POSITION

|                                    | THE GROUP                  |                          | THE COMPANY                |                          |
|------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
|                                    | Unaudited<br>May-16<br>USD | Audited<br>Feb-16<br>USD | Unaudited<br>May-16<br>USD | Audited<br>Feb-16<br>USD |
| <b>ASSETS</b>                      |                            |                          |                            |                          |
| <b>Non-current assets</b>          |                            |                          |                            |                          |
| Investments in subsidiaries        | -                          | -                        | 804,686                    | 804,686                  |
| Investment in financial assets     | 849,537                    | 806,757                  | -                          | -                        |
|                                    | 849,537                    | 806,757                  | 804,686                    | 804,686                  |
| <b>Current assets</b>              | 437,427                    | 414,622                  | 205,021                    | 204,411                  |
|                                    | <u>1,286,964</u>           | <u>1,221,379</u>         | <u>1,009,707</u>           | <u>1,009,097</u>         |
| <b>EQUITY AND LIABILITIES</b>      |                            |                          |                            |                          |
| Stated capital                     | 2,068,315                  | 2,068,315                | 2,068,315                  | 2,068,315                |
| Reserves                           | (892,162)                  | (947,438)                | (1,149,811)                | (1,148,729)              |
| Shareholders' interest             | 1,176,153                  | 1,120,877                | 918,504                    | 919,586                  |
| Non-controlling interest           | (71)                       | (308)                    | -                          | -                        |
| <b>Total equity</b>                | 1,176,082                  | 1,120,569                | 918,504                    | 919,586                  |
| Non-current liabilities            | -                          | -                        | -                          | -                        |
| Current liabilities                | 110,882                    | 100,810                  | 91,203                     | 89,511                   |
|                                    | <u>1,286,964</u>           | <u>1,221,379</u>         | <u>1,009,707</u>           | <u>1,009,097</u>         |
| <b>Net Asset Value per share :</b> | 0.03                       | 0.03                     | 0.024                      | 0.024                    |
| <b>Number of shares in issue*</b>  | 39,122,016                 | 39,122,016               | 39,122,016                 | 39,122,016               |

UNAUDITED STATEMENT OF CASH FLOWS

|  | THE GROUP     |                 | THE COMPANY   |                 |
|--|---------------|-----------------|---------------|-----------------|
|  | May-16<br>USD | May-15<br>USD   | May-16<br>USD | May-15<br>USD   |
| Net cash flow used in operating activities | (15,007)      | (10,227)        | (13,105)      | (10,227)        |
| Net cash flow used in investing activities | (5,521)       | -               | (5,521)       | -               |
| Net cash flow from financing activities    | 15,929        | 10,278          | 15,915        | 10,278          |
| Net increase in activities                 | (4,599)       | 51              | (2,711)       | 51              |
| Cash and cash equivalents at beginning     | 6,224         | (19,916)        | 3,099         | (19,949)        |
| Cash and cash equivalents at end           | <u>1,625</u>  | <u>(19,865)</u> | <u>388</u>    | <u>(19,898)</u> |

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY

|   | THE GROUP                |                  |  |                  | THE COMPANY              |                    |                |
|---|--------------------------|------------------|--|------------------|--------------------------|--------------------|----------------|
|   | Stated<br>Capital<br>USD | Reserves<br>USD  | Non-<br>Controlling<br>interest<br>USD | Total<br>USD     | Stated<br>Capital<br>USD | Reserves<br>USD    | Total<br>USD   |
| <b>Balance at 1st March 2016</b>          | 2,068,315                | (947,438)        | (308)                                  | 1,120,569        | 2,068,315                | (1,148,729)        | 919,586        |
| Movement during the period                | -                        | (2,486)          | -                                      | (2,486)          | -                        | (2,486)            | (2,486)        |
| Total Comprehensive income for the period | -                        | 57,762           | 237                                    | 57,999           | -                        | 1,404              | 1,404          |
| <b>Balance at 31st May 2016</b>           | <u>2,068,315</u>         | <u>(892,162)</u> | <u>(71)</u>                            | <u>1,176,082</u> | <u>2,068,315</u>         | <u>(1,149,811)</u> | <u>918,504</u> |
| <b>Balance at 1st March 2015</b>          | 1,318,315                | (576,320)        | -                                      | 741,995          | 1,318,315                | (931,712)          | 386,603        |
| Movement during the period                | -                        | 424              | -                                      | 424              | -                        | -                  | -              |
| Total Comprehensive loss for the period   | -                        | (10,227)         | -                                      | (10,227)         | -                        | (10,227)           | (10,227)       |
| <b>Balance at 31st May 2015</b>           | <u>1,318,315</u>         | <u>(586,123)</u> | <u>-</u>                               | <u>732,192</u>   | <u>1,318,315</u>         | <u>(941,939)</u>   | <u>376,376</u> |

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

|   | THE GROUP     |                 | THE COMPANY   |                 |
|---|---------------|-----------------|---------------|-----------------|
|   | May-16<br>USD | May-15<br>USD   | May-16<br>USD | May-15<br>USD   |
| <b>CONTINUING ACTIVITIES</b>                              |               |                 |               |                 |
| <b>REVENUE</b>  |               |                 |               |                 |
| Investment Income   | -             | -               | -             | -               |
| Other Turnover  | 24,625        | -               | -             | -               |
|   | 24,625        | -               | -             | -               |
| Administrative expenses                                   | (8,197)       | (8,894)         | (14,644)      | (8,894)         |
| Operating expenses  | (28,647)      | -               | -             | -               |
| Loss from operations                                      | (12,219)      | (8,894)         | (14,644)      | (8,894)         |
| Finance costs   | (213)         | (1,333)         | (152)         | (1,333)         |
| loans written back  | 16,200        | -               | 16,200        | -               |
| Profit/(Loss) for the period from continued operations    | 3,768         | (10,227)        | 1,404         | (10,227)        |
| Income tax income   | -             | -               | -             | -               |
| Profit/(Loss) for the period                              | 3,768         | (10,227)        | 1,404         | (10,227)        |
| Other comprehensive (loss)/income                         | 54,231        | -               | -             | -               |
| Total comprehensive income/(loss) for the period          | <u>57,999</u> | <u>(10,227)</u> | <u>1,404</u>  | <u>(10,227)</u> |
| <b>Loss attributable to:</b>                              |               |                 |               |                 |
| Shareholders of the parent                                | 3,531         | (10,227)        | 1,404         | (10,227)        |
| Non-controlling interest                                  | 237           | -               | -             | -               |
| <b>Total comprehensive income/(loss) attributable to:</b> |               |                 |               |                 |
| Shareholders of the parent                                | 57,762        | (10,227)        | 1,404         | (10,227)        |
| Non-controlling interest                                  | 237           | -               | -             | -               |
| Gain/(Loss) per share                                     | 0.0001        | (0.0004)        | 0.0000        | (0.0004)        |

**Update-** The Group has entered into a growth phase. As advised in our recent cautionary announcements, an initial capital raising initiative of of \$875,000 in new shares has been concluded. Due to the establishment of a new entity in 2015; namely, Dale Hospitality Logistics Limited, both revenue and expenses reflect marginal increase. The directors are confident in terms of achieving steady growth during the remainder of the current financial year as investments are increased in the different sectors.

NOTES TO THE ACCOUNTS

Condensed Financial Statements have been prepared in accordance with International Financial Reporting Standards in accordance with the accounting policies used in the preparation of the financial statements for the year ended 28 February 2016. 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. Copies of the Abridged report are available free of charge at the administrative office of the Company at 2 River Court, St Denis Street, Port-Louis, Mauritius. The Board of Dale Capital Group Limited accepts full responsibility for the accuracy of the information.

Fortenberry Corporate Services Ltd Corporate Secretary 15 July 2016