



# 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 2023

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

## STATEMENT OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Unaudited for the 6 Months ended 31 August 2023 USD	Unaudited for the 6 Months ended 31 August 2022 USD	Unaudited for the 6 Months ended 31 August 2023 USD	Unaudited for the 6 Months ended 31 August 2022 USD
<b>REVENUE</b>				
Investment Income	-	-	-	-
Sale of Goods	-	-	-	-
Cost of Goods Sold	-	-	-	-
Administrative expenses	(120,005)	-	-	-
Operating expenses	(1,306,488)	-	-	-
<b>Loss from operations</b>	<b>(1,426,493)</b>	-	-	-
Finance costs	-	-	-	-
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>(1,426,493)</b>	-	-	-
Income tax	-	-	-	-
<b>Loss for the year after tax</b>	<b>(1,426,493)</b>	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive (loss)/profit for the year	(1,426,493)	-	-	-
<b>Loss attributable to:</b>				
Shareholders of the parent	(1,426,493)	-	-	-
Non-controlling interest	-	-	-	-
<b>Total comprehensive income/(loss) attributable to:</b>				
Shareholders of the parent	(1,426,493)	-	-	-
Non-controlling interest	-	-	-	-
<b>Profit/(Loss) Per Share</b>	<b>(0.0049)</b>	-	-	-
<b>Dividend Per Share</b>	-	-	-	-

## STATEMENT OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Unaudited for the 6 Months ended 31 August 2023 USD	Audited for the year ended 28 February 2022 USD	Unaudited for the 6 Months ended 31 August 2023 USD	Audited for the year ended 28 February 2022 USD
Net cash flow (used in)/from operating activities	(1,426,493)	3,522,889	-	(419,304)
Net cash flow (used in)/from investing activities	-	400,000	-	400,000
Net cash flow from/(used in) financing activities	1,426,493	(3,949,997)	-	18,257
Net (decrease)/increase in cash and cash equivalents	-	(27,108)	-	(1,047)
Cash and cash equivalents at beginning of the period	(105,186)	(78,078)	22	1,069
Effect of exchange rate difference	(1,760)	-	-	-
Cash and cash equivalents at end of the period	(106,946)	(105,186)	22	22

## STATEMENT OF CHANGES IN EQUITY

THE GROUP	Stated capital USD	Revaluation and other reserves USD	Minority Interests USD	Total USD
<b>Balance at 1 March 2022</b>	12,219,919	(7,524,990)	19,407	4,714,336
Movement during the year	-	(2,551,379)	(19,407)	(2,570,786)
Total Comprehensive loss for the year	-	(1,842,393)	-	(1,842,393)
<b>Balance at 28 February 2023</b>	12,219,919	(11,918,762)	-	301,157
Movement during the year	-	1,446,252	-	1,446,252
Total Comprehensive loss for the year	-	(1,426,493)	-	(1,426,493)
<b>Balance at 31 August 2023</b>	<b>12,219,919</b>	<b>(11,899,003)</b>	-	<b>320,916</b>
<b>THE COMPANY</b>				
<b>Balance at 1 March 2022</b>	12,219,919	(5,867,577)	-	6,352,342
Movement during the year	-	-	-	-
Total Comprehensive loss for the year	-	(4,836,190)	-	(4,836,190)
<b>Balance at 28 February 2023</b>	12,219,919	(10,703,767)	-	1,516,152
Movement during the year	-	-	-	-
Total Comprehensive loss for the year	-	-	-	-
<b>Balance at 31 August 2023</b>	<b>12,219,919</b>	<b>(10,703,767)</b>	-	<b>1,516,152</b>

## STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Unaudited as at 31 August 2023 USD	Audited as at 28 February 2023 USD	Unaudited as at 31 August 2023 USD	Audited as at 28 February 2023 USD
<b>ASSETS</b>				
<b>Non-current assets</b>				
Investment in subsidiaries	-	-	904,687	904,687
Property, Plant and Equipment	62,338	61,312	-	-
Intangible assets	250	246	-	-
Loans receivable	169,876	167,082	-	-
	232,464	228,640	904,687	904,687
<b>Current assets</b>	<b>1,246,292</b>	<b>1,219,337</b>	<b>1,099,390</b>	<b>1,099,390</b>
<b>TOTAL ASSETS</b>	<b>1,478,756</b>	<b>1,447,977</b>	<b>2,004,077</b>	<b>2,004,077</b>
<b>EQUITY AND LIABILITIES</b>				
Stated capital	12,219,919	12,219,919	12,219,919	12,219,919
Reserves	(11,899,003)	(11,918,762)	(10,703,767)	(10,703,767)
Shareholders' interest	320,916	301,157	1,516,152	1,516,152
<b>Total equity</b>	<b>320,916</b>	<b>301,157</b>	<b>1,516,152</b>	<b>1,516,152</b>
Non-current liabilities	378,314	376,694	279,853	279,853
Current liabilities	779,526	770,126	208,072	208,072
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,478,756</b>	<b>1,447,977</b>	<b>2,004,077</b>	<b>2,004,077</b>
<b>Net Asset Value per share :</b>	<b>0.001</b>	<b>0.001</b>	<b>0.005</b>	<b>0.005</b>
<b>Weighted average Number of shares in issue</b>	<b>292,143,232</b>	<b>292,143,232</b>	<b>292,143,232</b>	<b>292,143,232</b>

## DIRECTORS' COMMENTARY

When publishing the Audited, Abridged Financial Statements for the Year ended February 2023, the directors highlighted that the process of unbundling and re-structuring was continuing. Directors confirm the intent to finalise this stage of the companies' life cycle by 31<sup>st</sup> December 2023.

Despite the above, directors have decided to implement the changing of the name and branding of the company to Agape Global Investments Limited with effect 1<sup>st</sup> March 2024, which is the start of the new financial year 2024/2025. All companies within the new group will be aligned to the Agape name and brand.

Since the end of the financial year 28<sup>th</sup> February 2023, there has been no significant change in the companies consolidated balance sheet Or the Income Statement for the quarters to 1st May 2023, and the 31<sup>st</sup> of August 2023, which only reflects additional costs, all relating to the transitional costs of re-structure and re-strategy.

The Directors are pleased to announce the conclusion of an acquisition of 50% of Agape Africa Holdings Limited for a yet undisclosed figure. An independent valuation of the acquisition will be concluded by 31<sup>st</sup> January 2024 and further information about the cost of acquisition, and the strategy of Agape Africa Holdings Limited will be announced during February 2024.

The shareholders of Agape Africa Holdings Limited, have continued to provide both human resources to manage Dale Capital Group, (unbundling and turnaround strategy) and working capital to settle creditors and implement the company's transition. Announcement in terms of the appointment of new executives and additional directors will be made before 30<sup>th</sup> November 2023.

## FINANCIAL HIGHLIGHTS

THE GROUP	Audited as at 28 February 2023	Unaudited as at 31 May 2023	Unaudited as at 31 August 2023
	Total Assets	1,447,977	1,477,840
Total Equity	301,057	321,618	320,916
Number of Shares in issue	292,143,232	292,143,232	292,143,232
NAV per share	0.001	0.001	0.001
Market Price	1.85	1.85	1.85
Total Liabilities	1,146,820	1,156,222	1,157,840
<b>THE COMPANY</b>			
Total Assets	2,004,077	2,004,077	2,004,077
Total Equity	1,516,152	1,516,152	1,516,152
Number of Shares in issue	292,143,232	292,143,232	292,143,232
NAV per share	0.005	0.005	0.005
Market Price	1.85	1.85	1.85
Total Liabilities	487,925	487,925	487,925

## NOTES TO THE ACCOUNTS

No shares were issued during the period to August 2023. The weighted average number of shares in issue has been used to calculate the Net Asset Value per Share. As at 31 August 2023, the number of shares in issue was 292,143,232.

The Unaudited Abridged Financial Statements for the three and six months ended 31 August 2023 ("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 2023.

The Statement of direct and Indirect interests of each officer of the Company, pursuant to rule 8(2)(m) of

The company continue to be in a closed period and shareholders and the public are requested to exercise caution when trading the share. The directors are particularly highlight that due to the ongoing changes as a result of the companies unbundling and re-engineering the market price on SEM may not be comparable to the NAVPS or a good measure in terms of the company's overall value. The directors remain confident that the real potential of the company will be evident by 28<sup>th</sup> February 2024.

In the interim a snapshot of the financial status of the company is recorded below.

The Directors highlight that the Quarterly Results for the Dale Capital Group for the quarters ending May 2023 and August 2023.

1. The impact of the Corona Virus Pandemic and its post opening of the Mauritius border, severely impacted all the group's investments, resulting in mothballing / sale of assets and liquidation of a number of entities.

2. In the past 18 months the board decided to change its investment strategy and commence a significant process of transition and re-engineering which process has been extremely difficult due to limited human and financial resources.

3. The directors, however, are pleased to advise that they are confident that the carefully planned turnaround strategies will be implemented and start to have a positive and sustainable impact on the company's financial future.

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 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 13 November 2023.

By order of the Board  
13 November 2023