



DALE CAPITAL GROUP LIMITED AND ITS SUBSIDIARIES ("Dale" or the "Company" or the "Group")

AUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2024

(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

STATEMENT OF COMPREHENSIVE INCOME

REVENUE

	THE GROUP		THE COMPANY	
	Year Ended 28 February 2024 USD	Year Ended 28 February 2023 USD	Year Ended 28 February 2024 USD	Year Ended 28 February 2023 USD
Investment Income	-	-	-	-
Sale of Goods	-	34,197	-	-
Other income	-	3,773,528	-	-
Change in Biological Assets	-	-	-	-
	-	3,807,725	-	-
Cost of Goods Sold	-	(115,345)	-	-
Administrative expenses	(131,255)	(146,986)	(131,255)	(70,818)
Operating expenses	(6,114)	(4,878,224)	(6,114)	(4,270,283)
Loss from operations	(137,369)	(1,332,830)	(137,369)	(4,341,101)
Finance costs	-	(128,846)	-	(118,310)
Changes in fair value of financial assets	-	-	-	-
Impairment loss	-	(376,779)	-	(376,779)
Profit from discontinued operations	-	-	-	-
Payables written back	58,500	-	58,500	-
Expenses written off	-	-	-	-
Profit / (loss) on disposal of PPE	-	(3,938)	-	-
Gain on revaluation and disposal of property, plant and equipment	-	-	-	-
(Loss)/ Profit on disposal of investment	(517,653)	-	(904,687)	-
Loss before taxation	(596,522)	(1,842,393)	(983,556)	(4,836,190)
Income tax	-	-	-	-
Loss for the year after tax	(596,522)	(1,842,393)	(983,556)	(4,836,190)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / profit for the year	(596,522)	(1,842,393)	(983,556)	(4,836,190)
Loss attributable to:				
Shareholders of the parent	(596,522)	(1,842,393)	(983,556)	(4,836,190)
Non-controlling interest	-	-	-	-
Total comprehensive income/(loss) attributable to:				
Shareholders of the parent	(596,522)	(1,842,393)	(983,556)	(4,836,190)
Non-controlling interest	-	-	-	-
Profit/(Loss) Per Share	(0.0020)	(0.0063)	(0.0034)	(0.0166)
Dividend Per Share	-	-	-	-

STATEMENT OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Year Ended 28 February 2024 USD	Year Ended 28 February 2023 USD	Year Ended 28 February 2024 USD	Year Ended 28 February 2023 USD
Net cash flow used in operating activities	(353,009)	3,522,889	(181,616)	(419,304)
Net cash flow (used in) / generated from investing activities	-	400,000	-	400,000
Net cash flow from financing activities	458,217	(3,949,997)	181,616	18,257
Net (decrease) / increase in cash and cash equivalents	105,208	(27,108)	-	(1,047)
Cash and cash equivalents at beginning of the year	(105,186)	(78,078)	22	1,069
Effect of exchange rate difference	-	-	-	-
Cash and cash equivalents at end of the year	22	(105,186)	22	22

STATEMENT OF CHANGES IN EQUITY

THE GROUP	Stated capital USD	Revaluation and other reserves USD	Minority Interests USD	Total USD
Balance at 1 March 2022	12,219,919	(7,524,990)	-	4,694,929
Movement during the year	-	(2,551,379)	-	(2,551,379)
Total Comprehensive loss for the year	-	(1,842,393)	-	(1,842,393)
Balance at 28 February 2023	12,219,919	(11,918,762)	-	301,157
Movement during the year	-	1,286,180	-	1,286,180
Total Comprehensive loss for the year	-	(596,522)	-	(596,522)
Balance at 28 February 2024	12,219,919	(11,229,104)	-	990,815
THE COMPANY				
Balance at 1 March 2022	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)
Balance at 28 February 2023	12,219,919	(10,703,767)	-	1,516,152
Movement during the year	-	458,219	-	458,219
Total Comprehensive loss for the year	-	(983,556)	-	(983,556)
Balance at 28 February 2024	12,219,919	(11,229,104)	-	990,815

STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	Year Ended 28 February 2024 USD	Year Ended 28 February 2023 USD	Year Ended 28 February 2024 USD	Year Ended 28 February 2023 USD
ASSETS				
Non-current assets				
Investment in subsidiaries	-	-	-	904,687
Property, Plant and Equipment	-	61,312	-	-
Intangible assets	-	246	-	-
Available for sale financial assets	-	-	-	-
Investment at fair value through other comprehensive income	-	-	-	-
Biological Assets	-	-	-	-
Investment at fair value through profit or loss	-	-	-	-
Loans receivable	-	167,082	-	-
	-	228,640	-	904,687
Current assets	1,099,390	1,219,337	1,099,390	1,099,390
TOTAL ASSETS	1,099,390	1,447,977	1,099,390	2,004,077
EQUITY AND LIABILITIES				
Stated capital	12,219,919	12,219,919	12,219,919	12,219,919
Reserves	(11,229,104)	(11,918,762)	(11,229,104)	(10,703,767)
Shareholders' interest	990,815	301,157	990,815	1,516,152
Non-controlling interest	-	-	-	-
Total equity	990,815	301,157	990,815	1,516,152
Non-current liabilities	-	376,694	-	279,853
Current liabilities	108,575	770,126	108,575	208,072
TOTAL EQUITY AND LIABILITIES	1,099,390	1,447,977	1,099,390	2,004,077
Net Asset Value per share :	0.003	0.001	0.003	0.005
Weighted average Number of shares in issue*	292,143,232	292,143,232	292,143,232	292,143,232

DIRECTORS' COMMENTARY

In the post Corona-Virus Pandemic period and particularly during the past two financial years, management and directors have continued with the unbundling of the Group, expungement of debt, a change of name was implemented, a new strategy was drafted, and additional directors have been appointed.

Notes and comments to the Accounts for the Financial Year Ended 28 February 2024.

The directors have continued with the process of restructuring the Company and have steered the business through very difficult and unusual operating circumstances, mainly precipitated by the shortage of working capital.

- The Group restructuring including the unbundling of investments has been completed and the process has involved de-consolidation of the accounts.
- There has been no trading activity, and the income statement reflects no revenue, for the Financial Year 2024.

There was a loss on disposal of investment of its subsidiary and step subsidiaries totalling \$904 687 for the Company and the effect of deconsolidation amounting to \$517,653 was recognised for the Group during Financial Year 2024.

Prospects for the future

The Company has been through a significant transition and as a result shareholders and potential investors are advised to exercise caution when dealing in the Company's securities. The Company undertakes no obligation to update

or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Post its financial year end 2024, the Company has acquired a 30% equity stake in Agape Africa Holdings Limited ("Agape Africa") - a financial services holding company. The strategic acquisition is effective as from 1st September 2024. The relationship is significant as Agape Africa has a significant pipeline of attractive investments and is committed to the re-capitalisation of the Company.

The Agape Africa and Agape Global pipeline of attractive investments includes but is not limited to the African Logistics / Infrastructure and Financial Services sectors, with a combined transaction value of \$160m.

The Company has a vision to become a leading African investment firm geared towards 21st century economies. Further detail on these acquisitions will be included in the 30th November 2024 quarterly accounts.

AGAPE Global Investments as a private equity investment holding has together with Agape Africa Holdings Limited, has as its prime objective to deliver real returns to private, Indigenous, and sovereign wealth that is proudly Africa centric.

NOTES TO THE ACCOUNTS

No shares were issued during the financial year ended 28 February 2024. The weighted average number of shares in issue has been used to calculate the Net Asset Value per Share. As at 28 February 2024, the number of shares in issue was 292,143,232.

The Audited Abridged Financial Statements for the year ended 28 February 2024 ("Audited 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 annual audited financial statements for the year ended 28 February 2024.

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. The Audited Abridged Financial Statements are issued pursuant to Listing Rule 15.36A of the Stock Exchange of Mauritius Ltd and the Mauritian Securities Act 2005. Copies of the Audited 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 Audited Abridged Financial Statements were approved by the Board on 30 September 2024.

The external auditors, Parker Randall, have issued an unmodified audit opinion on the Group's financial statements for the year ended 28 February 2024. The audit was conducted in accordance with International Standards on Auditing. These Audited Abridged Financial Statements have been derived from the Group's financial statements and are consistent in all material respects with the Group financial statements. A copy of their audit report is available for inspection at the Company's administrative office. Any reference to future financial performance included in this announcement has not been reviewed or reported on by the Company's external auditors. The auditor's report does not necessarily cover all of the information contained in this announcement/financial report. Shareholders are advised that in order to obtain an understanding of the nature of the auditor's work, they should obtain a copy of that report from the administrative office of the Company.

By order of the Board
30 September 2024