

Dacha Releases Audited Consolidated Financial Statements for the Year Ended March 31, 2013

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TORONTO, July 29, 2013 /CNW/ - [Dacha Strategic Metals Inc.](#) (TSX-V: DSM) ("Dacha") today released its audited consolidated financial results for the year ended March 31, 2013. For more information, please see Dacha's audited consolidated financial statements and management's discussion and analysis filed under Dacha's profile on SEDAR at www.sedar.com. All dollar references below are to U.S. funds.

During the year ended March 31, 2013, Dacha reported a net loss of \$57.5 million (or \$0.77 per basic share), compared to net income of \$30.3 million (or \$0.40 per basic share) during the year ended March 31, 2012. The net loss during the year ended March 31, 2013 was largely as a result of declines over the period in the estimated fair market value of Dacha's metals inventories, change of control payments in favour of certain of Dacha's former executives and consultants that became payable upon the reconstitution of Dacha's board on November 28, 2012 and professional fees incurred in relation to that board reconstitution including in connection with a related Court application initiated by Dacha's former board that was subsequently dismissed with costs payable by Dacha.

During the three months ended March 31, 2013, Dacha reported a net loss of \$6.1 million (or \$0.09 per basic share), compared to net income of \$27.1 million (or \$0.39 per basic share) during the three months ended March 31, 2012. The net loss during the three months ended March 31, 2013 was largely as a result of declines in the estimated fair market value of Dacha's metals inventories.

As at March 31, 2013, Dacha held 68,450 kilograms of rare earth metals with an estimated fair market value, based upon pricing reported by two independent news sources for the strategic metals industry, of \$25.4 million. The true realizable value of the rare earth metals held by Dacha may significantly differ from the prices reflected on these market websites. Further, due to the illiquidity of rare earth metals markets and the significant volatility of prices at which Dacha's metals investments may be sold, there may be significant differences between the prices that may actually be realized in a sale of Dacha's metals and estimated values as reflected in Dacha's audited consolidated financial statements.

During the year ended March 31, 2013, Dacha recorded a loss on its metals investments of \$48.4 million, compared to a gain of \$43.8 million during the year ended March 31, 2012. During the three months ended March 31, 2013, Dacha recorded a loss on its metals investments of \$6.2 million, compared to a gain of \$22.6 million during the three months ended March 31, 2012.

As at March 31, 2013, Dacha had net assets of \$25.5 million (or \$0.34 per basic share), principally comprising its metals inventories with an estimated fair value of \$25.4 million, cash of \$1.5 million, accounts receivable of \$591,330, accounts payable and accrued liabilities of \$1.2 million and certain promissory notes payable of \$0.4 million.

Subsequent to March 31, 2013, Dacha sold 1,000 kilograms of Dysprosium Fe, 18,000 kilograms of Neodymium Oxide and 3,000 kgs of Terbium Oxide for aggregate proceeds of \$2.9 million. Market conditions at the time of these sales were such that, in each case, these metals investments were sold for materially less than their estimated fair market value as at March 31, 2013 as reflected in Dacha's audited consolidated financial statements.

Since the reconstitution of Dacha's board on November 28, 2012, Dacha has been reviewing its opportunities and prospects to create shareholder value from both its existing metals inventories and its rare earth metals business going forward. As part of that review, Dacha continues to evaluate Dacha's inventory position and may make future purchases or sales of rare earth metals depending upon market conditions and other relevant facts. In seeking to best utilize its capital so as to maximize long-term value for shareholders, Dacha may also make other investments from time to time unrelated to the rare earth metals business, or seek to undertake one or more merger, amalgamation or other transactions involving Dacha.

Dacha also announced today that its independent directors have approved a new compensation program for its non-executive directors, effective November 28, 2012. Under that program, the non-executive directors of Dacha are being compensated as follows: (a) an all-in fee for the Chairman of the Board of \$55,000 per annum; (b) a retainer fee for each other non-executive director of \$20,000 per annum; (c) an additional retainer fee for the Chairman of the Audit Committee of \$7,500 per annum; (d) attendance fees payable to

each non-executive director (other than the Chairman of the Board) of \$2,500 per meeting of the board (\$1,250 for telephone meetings) and \$2,000 per meeting of any committee of the board (\$1,000 for telephone meetings); (e) director fees will be paid quarterly in arrears at the end of each calendar quarter; and (f) subject to any required exchange or other approvals, each non-executive director will have the option of receiving all or part of his compensation in the form of cash or through deferred share units or a similar instrument.

Dacha also announced today that, effective July 25, 2013, as a result of other board and time commitment, Alastair Neill resigned as a director of Dacha.

About Dacha

Dacha has invested in physical strategic minerals and, in particular, indirectly owns an inventory of physical strategic minerals with a focus on rare earth elements. Its shares are listed on the TSX Venture Exchange under the symbol "DSM".

Except for statements of historical fact relating to Dacha, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to Dacha's ability to trade in rare earth elements, the realization value of Dacha's physical inventory portfolio, the proposed investment strategy of Dacha, and general investment and market trends. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Dacha to be materially different from those expressed or implied by such forward-looking information. Although management of Dacha has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Dacha does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Certain information on parties other than Dacha contained in this press release has been obtained or quoted from publicly available sources, independent publications, media articles or third party websites (collectively, the "Publications"). In certain cases, these sources make no representations as to the reliability of the information they publish. Further, the analyses and opinions reflected in these Publications are subject to a series of assumptions about future events. There are a number of factors that can cause the results to differ materially from those described in these publications. None of Dacha or its representatives independently verified the accuracy or completeness of the information contained in the Publications or assume any responsibility for the completeness or accuracy of the information derived from these Publications.

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