

# Dacha Strategic Metals Inc.: Q2 Financial Statements and Update

27.11.2013 | [CNW](#)

TORONTO, Nov. 27, 2013 - [Dacha Strategic Metals Inc.](#) (TSXV: DSM) ("Dacha") today released its unaudited financial results for the three and six months ended September 30, 2013. For more information, please see Dacha's condensed interim consolidated financial statements and management's discussion and analysis filed under Dacha's profile on SEDAR at [www.sedar.com](http://www.sedar.com). All dollar references below are to U.S. funds.

During the three months ended September 30, 2013, Dacha reported net income of \$1.1 million (or \$0.01 per basic share), compared to a net loss of \$12.2 million (or \$0.16 per basic share) during the three months ended September 30, 2012. The net income during the three months ended September 30, 2013 was largely as a result of changes in the estimated fair market value as of September 30, 2013 of certain of Dacha's metals inventories.

As at September 30, 2013, Dacha held 42,450 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 \$14.2 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 financial statements.

As at September 30, 2013, Dacha had net assets of \$18.5 million (or \$0.25 per basic share), principally comprising its metals inventories with an estimated fair market value of \$14.2 million, cash of \$4.4 million, accounts receivable of \$606,324, prepaid expenses and deposits of \$69,604, accounts payable and accrued liabilities of \$430,545, income taxes payable of \$122,375 and deferred income taxes of \$133,771.

Subsequent to September 30, 2013, Dacha sold a portion of its inventory of Terbium Oxide. These metals were sold for approximately \$250,000 more than their original cost, although market conditions at the time of this sale were such that the metals were sold for less than their estimated fair market value as at September 30, 2013 as reflected in Dacha's financial statements.

Dacha continues to evaluate Dacha's inventory positions and may make future purchases or sales of rare earth metals depending upon market conditions and other relevant facts.

## Adoption of New Investment Policy

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, and also assessing Dacha's overall corporate strategy.

As part of that review, Dacha's board has determined that it is in the best interests of Dacha and its shareholders to broaden Dacha's investment focus beyond only rare earth metals and to provide Dacha with the flexibility to make and hold those investments that Dacha's board believes from time to time are most likely to enhance shareholder value over the long term. To facilitate this broader investment focus, Dacha's board approved and adopted on November 27, 2013 a new investment policy (the "Investment Policy") to govern Dacha's investment activities going forward.

The Investment Policy provides, among other things, that: (a) Dacha's objective as an investment company is to enhance shareholder value over the long term on a per share basis; (b) Dacha will seek to accomplish this objective by making use of the experience, expertise and opportunity flow of its management and board of directors to opportunistically make investments in situations that Dacha believes will provide superior risk-adjusted returns over the long term; and (c) such investments may include, without limitation, the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, investments directly or indirectly in commodities including in physical holdings of strategic minerals such as rare-earth metals and the acquisition of all or part of one or more businesses, portfolios or other assets, in each case that Dacha believes will enhance value for the shareholders of Dacha over the long-term.

The Investment Policy provides Dacha with broad authority in regards to the types of investments that may be made and held by Dacha with a view to enhancing value for its shareholders over the long term. The Investment Policy states that Dacha will invest with a preference for opportunities in Canada or the United States, but may from time to time also pursue opportunities internationally. The Investment Policy does not preclude Dacha from investing in any particular industry and has no specific policy with respect to investment diversification, although over time it will be the goal of Dacha to acquire and hold investments that Dacha believes will collectively provide superior risk-adjusted returns over the long term. The Investment Policy also states that, depending upon Dacha's assessment of market conditions and investment opportunities, Dacha may, from time to time, be fully invested, partially invested or entirely uninvested such that Dacha is holding only cash or cash-equivalent balances while Dacha actively seeks to redeploy such cash or cash-equivalent balances in suitable investment opportunities. The Investment Policy also sets forth criteria that will be considered by Dacha in connection with particular investments and the manner in which investments will be monitored and any conflicts of interest addressed.

The Investment Policy may be amended from time to time by Dacha's board and permits the board to authorize investments outside of the Investment Policy if the board considers that doing so will benefit Dacha and its shareholders.

A copy of the Investment Policy will be filed under Dacha's profile on SEDAR at [www.sedar.com](http://www.sedar.com), and the foregoing summary is qualified in its entirety by reference to the full Investment Policy as filed.

## **About Dacha**

Dacha is an investment company whose objective is to enhance shareholder value over the long term. Dacha is currently 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 investment policy and intentions, Dacha's ability to source and make attractive investments, Dacha's ability to trade in rare earth elements, the realization value of Dacha's physical inventory portfolio, 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.*

**NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

---

## **Contact**

Peter H. Puccetti, Chief Executive Officer  
[Dacha Strategic Metals Inc.](#)  
416-348-8585 (telephone)  
416-203-0734 (facsimile)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/161648--Dacha-Strategic-Metals-Inc.--Q2-Financial-Statements-and-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).