

Dacha Strategic Metals Inc.: Releases Q3 Financial Statements

28.02.2014 | [CNW](#)

TORONTO, Feb. 27, 2014 /CNW/ - [Dacha Strategic Metals Inc.](#) (TSX-V: DSM) ("Dacha") today released its unaudited financial results for the three and nine months ended December 31, 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. Unless otherwise noted, dollar references below are to U.S. funds.

During the three months ended December 31, 2013, Dacha reported a net loss of \$5.0 million (or \$0.07 per basic share), compared to a net loss of \$22.6 million (or \$0.30 per basic share) during the three months ended December 31, 2012. The net loss during the three months ended December 31, 2013 was largely as a result of pricing declines in Dacha's metals investments.

As at December 31, 2013, Dacha held 33,950 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 \$5.4 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 financial statements.

As at December 31, 2013, Dacha had net assets of \$13.5 million (or \$0.18 per basic share), principally comprising cash of \$5.7 million, metals inventories with an estimated fair market value of \$5.4 million, accounts receivable of \$2.8 million, prepaid expenses and deposits of \$65,377, accounts payable and accrued liabilities of \$312,885, income taxes payable of \$122,375 and deferred income taxes of \$34,764.

Subsequent to December 31, 2013, Dacha entered into agreements to sell 9,950 kgs of Gadolinium Oxide and 10,000 kgs of Yttrium Oxide for aggregate proceeds of \$179,500. Market conditions at the time of these sales were such that these metals were sold for less than their estimated fair market value as at December 31, 2013 as reflected in Dacha's financial statements. Dacha continues to evaluate Dacha's inventory positions and may make future sales of rare earth metals depending upon market conditions and other relevant facts.

Dacha also announced today that the term of the consulting agreement whereby Mr. Graham Warren serves as Dacha's Chief Financial Officer has been extended to December 31, 2014, subject to the continuing right of Mr. Warren or Dacha to terminate such consulting agreement upon 90 days' prior notice. The annual fee for Mr. Warren's services under this agreement remains at Cdn. \$90,000.

About Dacha

Dacha is an investment company whose objective is to enhance shareholder value over the long term. 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/167544--Dacha-Strategic-Metals-Inc.--Releases-Q3-Financial-Statements.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](#).