

Dacha Reports 2012 Year End Net Income of \$0.40 Per Share and Financial Results

03.07.2012 | [Marketwire](#)

TORONTO, ONTARIO -- (Marketwire - July 3, 2012) - [Dacha Strategic Metals Inc.](#) ("Dacha" or the "Company") (TSX VENTURE:DSM) (OTCQX:DCHAF) is pleased to announce it has released its financial results for the fiscal year ended March 31, 2012. For more information please see the Company's annual financial statements and management's discussion and analysis ("MD&A") posted under the Company's profile on SEDAR at www.sedar.com.

Dacha reported net earnings of US\$30.3 million or US\$0.40 cents per share for the year ended March 31, 2012, from total revenue of US\$41.3 million (US\$43.8 million from the gain on its metal investments and US\$(2.5) million from the loss on its security investments). For the year ended March 31, 2011, Dacha reported net earnings of US\$23.8 million or US\$0.33 per share from total revenues of US\$31.0 million (US\$27.7 million from gain on its metals investments, US\$2.9 million from gain on its security investments).

As of March 31, 2012, the Company's metals inventory, which has a cost basis of US\$20.5 million, had an estimated market value of US\$84.8 million. During the year then ended, Dacha purchased US\$3.1 million of metals and executed trades of US\$3.9 million for realized profit of approximately US\$3.1 million as at fiscal year end.

Scott Moore, President and CEO of the Company, commented: "2012 was another very strong year for Dacha. The estimated fair market value of our metal investments doubled from March 31, 2011 and the Company had US\$0.40 per share in earnings for fiscal 2012."

Normal Course Issuer Bid

On May 30, 2011, Dacha announced a Normal Course Issuer Bid ("NCIB") to buy back its common shares through the facilities of the TSX Venture Exchange (the "Exchange"). During the year ended March 31, 2012, the Company purchased and cancelled 6,747,749 at an average price of Cdn\$0.74.

Dacha intends to recommence its NCIB for the current financial year. The NCIB is subject to receipt of Exchange approval. The maximum number of common shares that may be purchased for cancellation pursuant to the NCIB is that number of common shares that represents 10% of the common shares in the public float on the date that the Exchange approves the NCIB. Based on the 72,526,448 common shares in the public float as at June 10, 2012, the maximum number of shares that the Company could acquire would be 7,252,645 common shares. Dacha notes that the number of its shares in the public float is less than the number of issued and outstanding Dacha common shares because the public float number does not include common shares held by Dacha insiders. Although Dacha intends to purchase the maximum number of shares available under the issuer bid, the actual number of common shares that would be purchased, if any, and the timing of such purchases will be determined by Dacha considering market conditions, stock prices, its cash position, and other factors.

The Board of Directors of Dacha believes that the underlying value of Dacha, particularly based on the liquid assets on hand per share, is not reflected in the current market price of its common shares, and may not be so reflected at certain times during the course of the NCIB, and has thus concluded that the repurchase of common shares pursuant to the proposed NCIB presently constitutes an appropriate use of financial resources and would be in the best interest of Dacha shareholders.

Purchases under the NCIB are expected to be permitted to commence on or about July 10, 2012 and will terminate on July 9, 2013 or the date upon which the maximum number of common shares have been purchased by Dacha pursuant to the NCIB. There cannot be any assurance as to how many common shares, if any, will ultimately be acquired by Dacha under the NCIB. Dacha intends that any shares acquired pursuant to the NCIB will be cancelled.

Any purchases made pursuant to the NCIB will be made in accordance with the rules of the Exchange and will be made at the market price of the common shares at the time of the acquisition. Dacha will make no purchases of common shares other than open market purchases that may be made during the period that the NCIB is outstanding. National Bank Financial has agreed to act on behalf of Dacha to conduct the NCIB.

About Dach

[Dacha Strategic Metals Inc.](#) is an investment company focused on the acquisition, storage and trading of strategic metals with a primary focus on Rare Earth Elements. Dach is in the unique position of holding a commercial stockpile of Physical Rare Earth Elements. Its shares are listed on the TSX Venture Exchange under the symbol "DSM" and on the OTCQX exchange under the symbol "DCHAF".

Except for statements of historical fact relating to the Company, 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 the Company's ability to trade in rare earth elements, the realization value of Dach's physical inventory portfolio, proposed investment strategy of the Company, 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 Dach to be materially different from those expressed or implied by such forward-looking information. Although management of Dach 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. Dach does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The market value of the Company's physical inventory is estimated using price quotes published by two of the largest independent news sources for the metals industry, namely, Asian Metal (www.asianmetal.com) and Metal-Pages (www.metal-pages.com). In cases where these websites do not provide a price quote on the type or quality of metal held in the Company's physical inventory, the Company relies on a price quote provided by independent third-party industry participants.

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

[Dacha Strategic Metals Inc.](#)
Scott Moore, President and CEO
(416) 861-5903
smoore@dachametals.com
www.dachametals.com

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/86810--Dacha-Reports-2012-Year-End-Net-Income-of-0.40-Per-Share-and-Financial-Results.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 Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).