

NEWGOLD ISSUER (RF) LIMITED PTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2020



<b>STATEMENT OF FINANCIAL POSITION</b>	March 2020	March 2020	March 2019	March 2019
	USD Unaudited	ZAR Audited	USD Unaudited	ZAR Audited
<b>ASSETS</b>				
<b>Current assets</b>				
Current tax assets	521 716	9 296 250	1 186 196	17 043 532
Other receivables	108 086	1 925 949	1 078 909	15 502 011
Bullion investments	1 720 169 653	30 651 014 971	1 765 136 702	25 361 888 307
Cash and cash equivalents	2 823 871	50 317 433	2 899 021	41 653 803
<b>Total assets</b>	<b>1 723 623 326</b>	<b>30 712 554 604</b>	<b>1 770 300 828</b>	<b>25 436 087 652</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	16	100	16	100
Retained income	1 106 473	4 354 636	1 139 535	5 795 437
Foreign currency translation reserve	( 862 086)	-	( 736 184)	-
	<b>244 404</b>	<b>4 354 736</b>	<b>403 368</b>	<b>5 795 537</b>
Deferred tax Liability	<b>3 562 304</b>	<b>63 475 267</b>	<b>4 729 955</b>	<b>67 961 076</b>
<b>Current liabilities</b>				
Trade and other payables	241 208	4 298 190	581 728	8 358 540
Current tax liabilities	-	-	-	-
Debenture Liability	1 719 575 411	30 640 426 411	1 764 585 778	25 353 972 500
	<b>1 719 816 619</b>	<b>30 644 724 601</b>	<b>1 765 167 506</b>	<b>25 362 331 039</b>
<b>Total liabilities</b>	<b>1 723 378 923</b>	<b>30 708 199 868</b>	<b>1 769 897 461</b>	<b>25 430 292 115</b>
<b>Total equity and liabilities</b>	<b>1 723 623 326</b>	<b>30 712 554 604</b>	<b>1 770 300 828</b>	<b>25 436 087 652</b>

NEWGOLD ISSUER (RF) LIMITED PTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2020



**STATEMENT OF COMPREHENSIVE INCOME**

	March 2020 USD Unaudited	March 2020 ZAR Audited	March 2019 USD Unaudited	March 2019 ZAR Audited
Revenue	7 636 838	112 868 723	6 495 183	89 523 137
<b>Gross Income</b>	<b>7 636 838</b>	<b>112 868 723</b>	<b>6 495 183</b>	<b>89 523 137</b>
Finance income	223 737	3 306 726	345 906	4 767 618
Other operating income	426 717	6 306 669	1 095 799	15 103 408
Other expenses	( 1 025 373)	( 15 154 510)	( 902 396)	( 12 437 728)
Fair value adjustment on bullion investments	473 351 641	6 995 905 235	320 669 680	4 419 791 942
Fair value adjustment on debentures	( 473 351 641)	(6 995 905 235)	( 320 669 681)	(4 419 791 953)
Profit before Tax	7 261 919	107 327 609	7 034 491	96 956 424
Income tax expense	( 2 034 466)	( 30 068 410)	( 1 971 920)	( 27 178 988)
<b>Profit for the year</b>	<b>5 227 453</b>	<b>77 259 199</b>	<b>5 062 570</b>	<b>69 777 436</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>5 227 453</b>	<b>77 259 199</b>	<b>5 062 570</b>	<b>69 777 436</b>
<b>Total comprehensive income for the year attributable to:</b>				
Owners of the company	<b>5 227 453</b>	<b>77 259 199</b>	<b>5 062 570</b>	<b>69 777 436</b>
<b>Earning per share</b>				
Basic earning per share (cents)	5 227 453	69 567 556	4 044 711	55 339 115
Diluted earnings per share (cents)	5 227 453	69 567 556	4 044 711	55 339 115

NEWGOLD ISSUER (RF) LIMITED PTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2020



**STATEMENT OF CASH FLOWS**

	<b>March 2020</b>	<b>March 2020</b>	<b>March 2019</b>	<b>March 2019</b>
	<b>USD</b>	<b>ZAR</b>	<b>USD</b>	<b>ZAR</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
Cash from operating activities	7 497 865	110 814 774	6 237 708	85 974 359
Tax refunded / (paid)	( 1 813 791)	( 26 806 937)	( 4 277 771)	( 58 960 538)
Interest received	227 057	3 355 795	356 513	4 913 822
<b>Cash from operating activities</b>	<b>5 911 132</b>	<b>87 363 631</b>	<b>2 316 450</b>	<b>31 927 643</b>
<b>Cash flows from financing activities</b>				
Dividends paid to the owners of the company	( 5 324 940)	( 78 700 000)	( 4 247 985)	( 58 550 000)
<b>Net cash from financing activities</b>	<b>( 5 324 940)</b>	<b>( 78 700 000)</b>	<b>( 4 247 985)</b>	<b>( 58 550 000)</b>
<b>Total cash movement for the year</b>	<b>586 192</b>	<b>8 663 631</b>	<b>( 1 931 535)</b>	<b>( 26 622 357)</b>
Cash at the beginning of the reporting period	2 899 021	41 653 803	3 742 053	68 276 160
Effects of currency translation on cash and cash equivalents	( 661 342)	-	1 088 503	-
<b>Total cash at the end of the year</b>	<b>2 823 871</b>	<b>50 317 433</b>	<b>2 899 021</b>	<b>41 653 803</b>

**Note**

*The above abridged financial statements are issued pursuant to Listing Rules 12.20 and section 88 of the Securities Act of 2005*

NEWGOLD ISSUER (RF) LIMITED PTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2020



**STATEMENT OF CHANGES IN EQUITY**

	Share Capital	Retained Income	Foreign Translation Reserve	Total Equity
	USD	USD	USD	USD
<b>Balance at 31 March 2018</b>	<b>16</b>	<b>314 756</b>	<b>( 773 517)</b>	<b>( 458 745)</b>
Changes in equity				
Total comprehensive income for the year	-	5 062 570		5 062 570
Dividends paid	-	( 4 237 792)		( 4 237 792)
Change in foreign translation reserve	-		37 333	37 333
<b>Balance at 31 March 2019</b>	<b>16</b>	<b>1,139,535</b>	<b>(736,184)</b>	<b>403,368</b>
<b>Balance at 31 March 2019</b>	<b>16</b>	<b>1,139,535</b>	<b>(736,184)</b>	<b>403,368</b>
Changes in equity				
Total comprehensive income for the year	-	5 227 453	-	5 227 453
Dividends paid	-	( 5 260 515)	-	( 5 260 515)
Change in foreign translation reserve	-	-	( 125 902)	( 125 902)
<b>Balance at 31 March 2020</b>	<b>16</b>	<b>1 106 473</b>	<b>( 862 086)</b>	<b>244 404</b>