

NEWGOLD ISSUER (RF) LIMITED

CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2018



STATEMENT OF FINANCIAL POSITION	SEPTEMBER	SEPTEMBER	SEPTEMBER	SEPTEMBER
	2018	2018	2017	2017
	USD	ZAR	USD	ZAR
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
ASSETS				
Current assets				
Current tax receivable	151 330	2,146,100	1 065 868	14,455,195
Trade and other receivables	684 418	9,706,123	53 440	724,747
Bullion investment	1 538 259 648	21,814,953,735	2 372 447 330	32,174,885,137
Cash and cash equivalents	4 369 073	61,960,366	6 673 459	90,504,762
Total assets	1 543 464 469	21,888,766,324	2 380 240 098	32,280,569,841
EQUITY AND LIABILITIES				
Equity				
Ordinary share capital	16	100	16	100
Retained earnings	929 370	2,915,573	1 111 437	4,806,609
Foreign currency translation reserve	(723 790)	-	(757 026)	
Total equities	205 596	2,915,673	354 427	4,806,709
Deferred tax liability	4 914 224	69,691,481	8 008 653	108,612,520
Current liabilities				
Debentures	1 537 741 367	21,807,603,679	2 371 668 328	32,164,320,384
Trade and other payables	603 282	8,555,491	208 690	2,830,228
	1 538 344 649	21,816,159,170	2 371 877 018	32,167,150,612
Total liabilities	1 543 258 873	21,885,850,651	2 379 885 671	32,275,763,132
Total equity and liabilities	1 543 464 469	21,888,766,324	2 380 240 098	32,280,569,840

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STATEMENT OF COMPREHENSIVE INCOME

	Sep-18	Sep-18	Sep-17	Sep-17
	USD UNAUDITED	ZAR UNAUDITED	USD UNAUDITED	ZAR UNAUDITED
Revenue	3 538 486	47 472 048	4 744 717	63 441 127
Gross income	3 538 486	47 472 048	4 744 717	63 441 127
Other Income	272 025	3 649 472	(40 082)	(535 939)
Operating expenses	109 290	1 466 226	(466 594)	(6 238 779)
Fair value adjustments om Bullion Investment	164 377 929	2 205 281 062	83 592 585	1 117 707 886
Fair value adjustments for Debentures	(164 377 929)	(2 205 281 062)	(83 592 585)	(1 117 707 886)
Operating profit	3 919 802	52 587 745	4 238 041	56 666 410
Finance Income	225 190	3 021 125	195 964	2 620 214
Operating profit before taxation	4 144 991	55 608 869	4 434 005	59 286 623
Taxation	(1 156 186)	(15 511 298)	(1 236 926)	(16 538 807)
Profit for the period	2 988 805	40 097 572	3 197 079	42 747 816
Total comprehensive income for the period	2 988 805	40 097 572	3 197 079	42 747 816
Total comprehensive income for the period attributable to: Owners of the company	2 988 805	40 097 572	3 197 079	42 747 816
Earning per share				
Basic (cents per share)	2 988 805	40 097 572	3 197 079	42 747 816
Diluted (cents per share)	2 988 805	40 097 572	3 197 079	42 747 816

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CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2018



STATEMENT OF CASH FLOWS	Sep-18	Sep-18	Sep-17	Sep-17
	USD	ZAR	USD	ZAR
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
Cash from operating activities	3 956 351	53 078 092	4 162 617	55 657 925
Tax refunded / (paid)	(2 285 422)	(30 661 036)	(133 941)	(1 790 912)
Interest received	224 893	3 017 150	195 964	2 620 214
Cash from operating activities	1 895 823	25 434 206	4 224 640	56 487 226
Cash flows from financing activities				
Dividends paid to the owners of the company	(2 366 591)	(31 750 000)	(3 026 272)	(40 000 000)
Net cash from financing activities	(2 366 591)	(31 750 000)	(3 026 272)	(40 000 000)
Total cash movement for the period	(470 769)	(6 315 794)	1 233 068	16 487 226
Cash at the beginning of the reporting period	6 673 459	68 276 160	5 522 188	74 017 535
Total equities	(1 833 617)	-	(81 797)	-
Total cash at the end of the period	4 369 073	61 960 366	6 673 459	90 504 761

Note

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

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CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2018



<u>STATEMENT OF CHANGES IN EQUITY</u>	Share Capital	Retained Income	Foreign Translation Reserve	Total Equity
	USD	USD	USD	USD
Balance at 31 March 2017	16	947,390	(793,800)	153,606
Changes in equity				
Total comprehensive income for the period		3,197,079		3,197,079
Dividends paid		(3,033,032)		(3,033,032)
Change in foreign translation reserve			36,774	36,774
Balance at 30 September 2017	16	1,111,437	(757,026)	354,427
Balance at 31 March 2018	16	314,756	(773,517)	(458,745)
Changes in equity				
Total comprehensive income for the period		2,988,805		2,988,805
Dividends paid		(2,374,191)		(2,374,191)
Change in foreign translation reserve			49,727	49,727
Balance at 30 September 2018	16	929,370	(723,790)	205,596

The same accounting policies and methods of computation are followed in the preparation of the interim financial statements as with the most recent annual financial statement