



UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014

STATEMENT OF FINANCIAL POSITION

	2014	2013
	NGN	NGN
ASSETS		
Current assets		
Current tax receivable	-	55 774 063
Trade and other receivables	3 833 828	3 833 901
Gold Bullion	288 532 253 118	263 871 178 733
Platinum Bullion	283 381 793 138	91 395 358 630
Palladium Bullion	56 911 458 531	-
Cash and cash equivalents	984 232 367	561 263 619
Total assets	629 813 570 982	355 887 408 946
EQUITY AND LIABILITIES		
Equity		
Ordinary share capital	2 127	2 127
Retained earnings	156 072 332	94 443 044
Foreign currency translation reserve	(36 276 490)	(27 126 452)
	119 797 969	67 318 719
Non-current liabilities		
Deferred tax liability	874 765 553	631 707 907
Current liabilities		
Gold Debentures	288 437 287 434	263 780 482 880
Platinum Debentures	283 290 204 068	91 367 590 090
Palladium Debentures	56 894 475 877	-
Trade and other payables	122 763 239	40 309 350
Current tax payable	74 276 842	-
	628 819 007 460	355 188 382 320
	629 693 773 013	355 820 090 227
Total equity and liabilities	629 813 570 982	355 887 408 946



UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014

STATEMENT OF COMPREHENSIVE INCOME

	2014	2013
	NGN	NGN
Revenue	561 617 079	367 701 464
Other Income	8 874 361	170 220
Operating expenses	(124 206 330)	(104 727 229)
Fair value adjustments on Bullion Investment	21 575 522 260	(68 042 386 494)
Fair value adjustments on Debentures	(21 575 522 260)	68 042 386 494
Operating profit	446 285 110	263 144 455
Finance Income	10 567 618	4 029 311
Operating profit before taxation	456 852 728	267 173 766
Taxation	(128 040 857)	(75 196 237)
Profit for the year	328 811 871	191 977 529
Other comprehensive income		
Total comprehensive income for the year	328 811 871	191 977 529
Total comprehensive income for the year attributable to:		
Owners of the company	328 811 871	191 977 529
		191 977 546
Earning per share		
Basic earning per share (cents)	328 811 871	191 977 546
Diluted earnings per share (cents)	328 811 871	191 977 546



UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014

EXCHANGE RATES

STATEMENT OF FINANCIAL POSITION

	<i>2014</i>	<i>2013</i>
	<i>ZAR/NGN</i>	<i>ZAR/NGN</i>
Exchange rates used		
Used closing rate as per AIS 21	15.25	16.20

STATEMENT OF COMPREHENSIVE INCOME

Exchange rates used		
Used average rate as per AIS 21	15.28	16.61