



UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2014

STATEMENT OF FINANCIAL POSITION	2014	2013
	NGN	NGN
ASSETS		
Current assets		
Current tax receivable	-	157,861,308
Trade and other receivables	196 746 114	147,498,483
Gold Bullion	240 224 131 796	254,538,729,683
Platinum Bullion	241 122 370 322	197,210,243,213
Palladium Bullion	74 393 234 060	-
Cash and cash equivalents	1 070 323 372	484,814,844
Total assets	557 006 805 663	452,539,147,531
EQUITY AND LIABILITIES		
Equity		
Ordinary share capital	2 127	2,127
Retained earnings	281 258 661	123,423,705
Foreign currency translation reserve	(8 897 488)	(32,715,469)
	272 363 300	90,710,363
Non-current liabilities		
Deferred tax liability	1 040 342 268	757,858,884
Current liabilities		
Gold Debentures	240 140 353 156	254,451,136,816
Platinum Debentures	241 040 532 842	197,144,366,555
Palladium Debentures	74 368 201 634	-
Trade and other payables	65 790 811	95,074,913
Current tax payable	79 221 654	-
	555 694 100 097	451,690,578,284
UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2014	556 734 442 365	452,448,437,168
Total equity and liabilities	557 006 805 664	452,539,147,531



UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2014

STATEMENT OF COMPREHENSIVE INCOME

	2014	2013
	NGN	NGN
Revenue	1 713 618 854	1 255 322 319
Other Income	84 100 796	33 958 979
Operating expenses	(271 402 644)	(314 770 934)
Fair value adjustments on Bullion Investment	(9 622 588 673)	(41 350 785 850)
Fair value adjustments on Debentures	9 622 588 673	41 350 785 850
Operating profit	1 526 317 006	974 510 364
Finance Income	38 319 031	18 434 274
Operating profit before taxation	1 564 636 038	992 944 639
Taxation	(415 652 733)	(278 546 798)
Profit for the year	1 148 983 305	714 397 840
Other comprehensive income		
Total comprehensive income for the year	1 148 983 305	714 397 840
Total comprehensive income for the year attributable to:		
Owners of the company	1 148 983 305	714 397 840
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Basic earning per share (cents)	1 148 983 305	714 397 840
Diluted earnings per share (cents)	1 148 983 305	714 397 840

NEWGOLD ISSUER (RF) LIMITED

Registration number 2004/014119/01

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EXCHANGE RATES

STATEMENT OF FINANCIAL POSITION

	2014	2013
	ZAR/NGN	ZAR/NGN
Exchange rates used		
Used closing rate as per AIS 21	15.58	15.19

STATEMENT OF COMPREHENSIVE INCOME

Exchange rates used		
Used average rate as per AIS 21	15.15	16.04