

**NEWGOLD ISSUER (RF) LIMITED PTY LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**



<u>STATEMENT OF COMPREHENSIVE INCOME</u>	December	December	March	March
	FY 2026	FY 2026	FY 2025	FY 2025
	USD Unaudited	ZAR Unaudited	USD Unaudited	ZAR Audited
Revenue	5 963 678	105 413 887	5 584 312	101 838 313
<b>Gross Income</b>	<b>5 963 678</b>	<b>105 413 887</b>	<b>5 584 312</b>	<b>101 838 313</b>
Finance income	239 625	4 235 610	297 173	5 419 400
Other operating income	357 997	6 327 952	38 037	693 666
Other expenses	( 998 863)	( 17 655 895)	( 884 634)	( 16 132 633)
Fair value adjustment on bullion investments	806 645 495	14 258 254 075	502 295 927	9 160 120 279
Fair value adjustment on debentures	( 806 645 495)	( 14 258 254 075)	( 502 295 927)	( 9 160 120 279)
Profit before Tax	5 562 437	98 321 554	5 034 888	91 818 745
Income tax expense	( 1 461 902)	( 25 840 564)	( 1 359 420)	( 24 791 061)
<b>Profit for the year</b>	<b>4 100 535</b>	<b>72 480 990</b>	<b>3 675 468</b>	<b>67 027 684</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>4 100 535</b>	<b>72 480 990</b>	<b>3 675 468</b>	<b>67 027 684</b>
Represented by:	-	-	-	-
Owners of the company	4 100 535	72 480 990	3 675 468	67 027 684
<b>Earning per share</b>				
Basic earning per share (cents)	4 100 535	72 480 990	3 675 468	67 027 684
Diluted earnings per share (cents)	4 100 535	72 480 990	3 675 468	67 027 684

**Note**

*The above condensed unaudited financial statements are issued pursuant to Listing Rule 12.20 and the Securities Act 2005. NewGold Issuer (RF) Limited Pty Ltd accepts responsibility for the accuracy of the information contained in these condensed financial statements.*

**NEWGOLD ISSUER (RF) LIMITED PTY LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**



<b>STATEMENT OF FINANCIAL POSITION</b>	December		March	
	FY 2026		FY 2025	
	USD	ZAR	USD	ZAR
	Unaudited	Unaudited	Unaudited	Audited
<b>ASSETS</b>				
Cash and cash equivalents	5 674 550	94 044 488	3 413 818	62 867 256
Other receivables	55 726	923 542	91 080	1 677 284
Current tax assets	-	-	58 451	1 076 409
Bullion investments	2 901 788 414	48 091 423 686	2 238 539 640	41 223 889 359
<b>Total assets</b>	<b>2 907 518 690</b>	<b>48 186 391 716</b>	<b>2 242 102 989</b>	<b>41 289 510 308</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Liabilities</b>				
Debenture Liability	2 901 023 659	48 078 749 929	2 237 954 976	41 213 123 069
Trade and other payables	1 582 632	26 229 010	265 504	4 889 393
Current tax liabilities	629 261	10 428 765	-	-
Deferred tax Liability	3 700 664	61 331 205	3 525 613	64 926 030
<b>Total liabilities</b>	<b>2 906 936 216</b>	<b>48 176 738 909</b>	<b>2 241 746 093</b>	<b>41 282 938 491</b>
<b>Equity</b>				
Share capital	16	100	16	100
Retained income	1 428 216	9 652 707	1 262 571	6 571 717
Foreign currency translation reserve	( 845 759)	-	( 905 691)	-
<b>Equity attributable to owners of the company</b>	<b>582 473</b>	<b>9 652 807</b>	<b>356 896</b>	<b>6 571 817</b>
<b>Total equity and liabilities</b>	<b>2 907 518 690</b>	<b>48 186 391 716</b>	<b>2 242 102 989</b>	<b>41 289 510 308</b>

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**NEWGOLD ISSUER (RF) LIMITED PTY LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**



<b>STATEMENT OF CASH FLOWS</b>	December	December	March	March
	FY 2026	FY 2026	FY 2025	FY 2025
	USD	ZAR	USD	ZAR
	Unaudited	Unaudited	Unaudited	Audited
Cash generated by operations	5 390 063	95 274 671	4 559 489	83 149 120
Tax refunded / (paid)	( 1 014 383)	( 17 930 214)	( 880 952)	( 16 065 484)
Interest received	239 465	4 232 776	295 419	5 387 409
<b>Net cash generated by operating activities</b>	<b>4 615 145</b>	<b>81 577 232</b>	<b>3 973 956</b>	<b>72 471 045</b>
<b>Cash flows from financing activities</b>				
Dividends paid to the owners of the company	( 2 851 326)	( 50 400 000)	( 3 959 093)	( 72 200 000)
<b>Net cash from financing activities</b>	<b>( 2 851 326)</b>	<b>( 50 400 000)</b>	<b>( 3 959 093)</b>	<b>( 72 200 000)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1 763 819</b>	<b>31 177 232</b>	<b>14 863</b>	<b>271 045</b>
Cash at the beginning of the reporting period	3 413 818	62 867 256	3 315 346	62 596 212
Effects of currency translation on cash and cash equivalents	496 914		83 609	
<b>Total cash at the end of the year</b>	<b>5 674 550</b>	<b>94 044 488</b>	<b>3 413 818</b>	<b>62 867 256</b>

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**NEWGOLD ISSUER (RF) LIMITED PTY LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**



<b>STATEMENT OF CHANGES IN EQUITY</b>	<b>Share Capital</b>	<b>Retained Income</b>	<b>Foreign Translation Reserve</b>	<b>Total Equity</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Balance at 1 April 2024</b>	<b>16</b>	<b>1,115,175</b>	<b>(911,557)</b>	<b>203,634</b>
Changes in equity				
Total comprehensive income for the year	-	3,675,468	-	3 675 468
Dividends declared	-	(3,528,073)	-	( 3 528 073)
Change in foreign translation reserve	-	-	5 866	5 866
<b>Balance at 31 March 2025</b>	<b>16</b>	<b>1 262 571</b>	<b>( 905 691)</b>	<b>356 896</b>
<b>Balance at 1 April 2025</b>	<b>16</b>	<b>1,262,571</b>	<b>(905,691)</b>	<b>356,896</b>
Changes in equity				
Total comprehensive income for the year	-	4,100,535	-	4 100 535
Dividends declared	-	(3,934,889)	-	( 3 934 889)
Change in foreign translation reserve	-	-	59 932	59 932
<b>Balance at 31 December 2025</b>	<b>16</b>	<b>1 428 216</b>	<b>( 845 759)</b>	<b>582 473</b>

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