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Absa Securities Limited
Compliance
1st Floor Absa Headquarters
Waiyaki Way, Westlands
P.O Box 30120-00100
Nairobi, Kenya

2nd November 2022

Mr. Wycliffe Shamiah
Chief Executive Officer
Capital Markets Authority of Kenya
Embankment Plaza, 3rd Floor
Longonot Road, off Kilimanjaro Avenue,
Upperhill
Nairobi

Dear Wycliffe,

NEWGOLD ISSUER (RF) LIMITED UNAUDITED FINANCIAL STATEMENTS

We refer to the above matter.

In accordance with Guidance 40.9 of the Exchange Traded Funds Policy Guidance Note, please find enclosed the unaudited financial statements for NewGold Issuer (RF) Limited for the period ended 30th September 2022. An advance copy of the same was shared by email.

We confirm that the unaudited financial statements have been uploaded on NewGold's website as required by the publication exemption granted by the Authority dated 20th February 2018 and can be accessed through the following link <https://etfcib.absa.co.za/product/etf/ZAE000060067/KEN/downloads>

Yours sincerely,

Ken Kanyarati
Director, Compliance and Legal

Encl.

Cc Mr. Geoffrey O. Odundo
Chief Executive
Nairobi Securities Exchange Plc
The Exchange Building
55 Westlands Road
Nairobi.

MANAGEMENT
Chief Executive
Director-DMO ✓
Director-PMD
Director-CS
Director-IA
Director CS & LA
Director TRKM
SM-Commodities
SM-SRP
Manager-Supply Chain

NEWGOLD ISSUER (RF) LIMITED PTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022



STATEMENT OF COMPREHENSIVE INCOME

	September Q2 2022	September Q2 2022	March FY 2022	March FY 2022
	USD	ZAR	USD	ZAR
	Unaudited	Unaudited	Unaudited	Audited
Revenue	2 119 977	34 569 786	5 314 515	78 924 176
Gross Income	2 119 977	34 569 786	5 314 515	78 924 176
Finance income	93 461	1 524 033	146 061	2 169 098
Other operating income	7 463	121 700	45 010	668 426
Other expenses	(524 798)	(8 557 706)	(912 148)	(13 546 020)
Fair value adjustment on bullion investments	90 828 841	1 481 116 840	23 178 934	344 222 972
Fair value adjustment on debentures	(90 828 841)	(1 481 116 840)	(23 178 934)	(344 222 972)
Profit before Tax	1 696 103	27 657 812	4 593 438	68 215 680
Income tax expense	(465 082)	(7 583 941)	(1 144 905)	(17 002 615)
Profit for the year	1 231 021	20 073 871	3 448 533	51 213 066
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	1 231 021	20 073 871	3 448 533	51 213 066
Total comprehensive income for the year attributable				
Owners of the company	1 231 021	20 073 871	3 448 533	51 213 066
Earning per share				
Basic earning per share (cents)	1 231 021	20 073 871	3 448 533	51 213 066
Diluted earnings per share (cents)	1 231 021	20 073 871	3 448 533	51 213 066

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 PERIOD ENDED 30 SEPTEMBER 2022



	September Q2 2022 USD Unaudited	September Q2 2022 ZAR Unaudited	March FY 2022 USD Unaudited	March FY 2022 ZAR Audited
STATEMENT OF FINANCIAL POSITION				
ASSETS				
Current assets				
Other receivables	69 328	1 246 299	69 136	1 009 436
Bullion investments	1 210 098 070	21 753 789 890	1 539 934 256	22 484 074 409
Cash and cash equivalents	3 369 919	60 580 642	4 302 650	62 821 574
Total assets	1 213 537 317	21 815 616 831	1 544 306 042	22 547 905 419
EQUITY AND LIABILITIES				
Equity				
Share capital	16	100	16	100
Retained income	1 035 425	2 478 727	1 213 117	5 790 546
Foreign currency translation reserve	(897 519)	-	(816 500)	-
	137 923	2 478 827	396 633	5 790 646
Deferred tax Liability	3 003 721	53 997 529	3 699 713	54 018 297
Current liabilities				
Trade and other payables	606 719	10 906 921	512 733	7 486 242
Current tax liabilities	7 121	128 009	176 207	2 572 744
Debenture Liability	1 209 781 834	21 748 105 544	1 539 520 756	22 478 037 490
	1 210 395 674	21 759 140 475	1 540 209 695	22 488 096 476
Total liabilities	1 213 399 395	21 813 138 004	1 543 909 408	22 542 114 773
Total equity and liabilities	1 213 537 317	21 815 616 831	1 544 306 042	22 547 905 419

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NEWGOLD ISSUER (RF) LIMITED PTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022



STATEMENT OF CASH FLOWS

	September Q2 2022 USD Unaudited	September Q2 2022 ZAR Unaudited	March FY 2022 USD Unaudited	March FY 2022 ZAR Audited
Cash from operating activities	1 591 504	25 952 149	4 543 373	67 472 185
Tax refunded / (paid)	(621 533)	(10 135 134)	(921 870)	(13 690 394)
Interest received	88 433	1 442 053	144 182	2 141 205
Cash from operating activities	1 058 405	17 259 068	3 765 685	55 922 996
Cash flows from financing activities				
Dividends paid to the owners of the company	(1 195 829)	(19 500 000)	(3 397 150)	(50 450 000)
Net cash from financing activities	(1 195 829)	(19 500 000)	(3 397 150)	(50 450 000)
Total cash movement for the year	(137 424)	(2 240 932)	368 535	5 472 996
Cash at the beginning of the reporting period	4 302 650	62 821 574	3 883 064	57 348 578
Effects of currency translation on cash and cash equivalents	(795 306)		51 051	
Total cash at the end of the year	3 369 919	60 580 642	4 302 650	62 821 574

Note

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NEWGOLD ISSUER (RF) LIMITED PTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022



STATEMENT OF CHANGES IN EQUITY

	Share Capital	Retained Income	Foreign Translation Reserve	Total Equity
	USD	USD	USD	USD
Balance at 1 April 2021	16	1,052,598	(813,730)	238,884
Changes in equity				
Total comprehensive income for the year	-	3,448,533	-	3 448 533
Dividends declared	-	(3,288,013)	-	(3 288 013)
Change in foreign translation reserve	-	-	(2 770)	(2 770)
Balance at 31 March 2022	16	1 213 117	(816 500)	396 633
Balance at 1 April 2022	16	1,213,117	(816,500)	396,633
Changes in equity				
Total comprehensive income for the year	-	1,231,021	-	1 231 021
Dividends declared	-	(1,408,713)	-	(1 408 713)
Change in foreign translation reserve	-	-	(81 019)	(81 019)
Balance at 30 September 2022	16	1 035 425	(897 519)	137 923

Note

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