

**SOUTH AFRICAN COAL MINING HOLDINGS LIMITED**  
**BALANCE SHEET as at 31st MARCH 2023**

Particulars	Note	As at 31st March, 2023
		RAND
<b>I EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds:</b>		
(a) Share capital	1	45,245,420
(b) Reserves and surplus	2	(567,309,543)
		<b>(522,064,122)</b>
<b>(2) Non-Current Liabilities:</b>		
(a) Long-term Borrowings	3	816,772,877
(b) Deferred Tax		9,791,840
(c) Long-term provisions	4	84,162,246
		<b>910,726,963</b>
<b>(3) Current Liabilities:</b>		
(a) Short-term provision	5	2,933,000
		<b>2,933,000</b>
<b>TOTAL</b>		<b>391,595,841</b>
<b>I ASSETS</b>		
<b>(1) Non-current assets:</b>		
(a) Fixed assets	6	48,851,748
(b) Intangible assets	7	178,905,813
(c) Non-current investments	8	50,500,000
		<b>278,257,561</b>
<b>(2) Current assets:</b>		
(a) Cash and Bank balances	9	100,212,335
(b) Trade receivables	10	7,258,450
(c) Other assets	11	5,867,495
		<b>113,338,280</b>
<b>TOTAL</b>		<b>391,595,841</b>

**Management certified accounts**

**Chandraprakash Tated**  
Director

**SOUTH AFRICAN COAL MINING HOLDINGS LIMITED**

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2023**

Particulars	Note	As at 31st March, 2023
		RAND
<b>I Revenue from Operations</b>		-
<b>II Other income</b>	12	122,526,096
<b>III Total Revenue (I+II)</b>		<b>122,526,096</b>
<b>IV Expenses:</b>		
Operational expenses		20,152,457
Depreciation		3,479,140
Finance costs	13	18,634,091
Other expenses	14	176,448,155
<b>Total Expenses</b>		<b>218,713,844</b>
<b>V Profit before tax (III-IV)</b>		<b>(96,187,748)</b>
<b>VI Tax Expenses</b>		-
<b>VII Profit for the year (V-VI)</b>		<b>(96,187,748)</b>

Management certified accounts

**Chandraprakash Tated**  
Director

**SOUTH AFRICAN COAL MINING HOLDINGS LIMITED**

**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023**

	<b>As at 31st March, 2023</b>
<b>Note : 1</b>	
<b>SHARE CAPITAL</b>	<b>RAND</b>
<b>Authorised:</b> 700,000,000 Equity Shares of Rand 0.10 each (Previous year 700,000,000 Equity shares of Rand 0.10 each)	70,000,000
<b>Issued:</b> 452,454,204 Equity Shares of Rand 0.10 each (Previous year 452,454,204 Equity shares of Rand 0.10 each)	45,245,420
<b>Subscribed and paid up:</b> 452,454,204 Equity Shares of Rand 0.10 each (Previous year 452,454,204 Equity shares of Rand 0.10 each)	45,245,420
	<b>45,245,420</b>
	<b>As at 31st March, 2023</b>
<b>Note : 2</b>	
<b>RESERVES AND SURPLUS</b>	<b>RAND</b>
Surplus in Profit and Loss account	(567,309,543)
<b>TOTAL</b>	<b>(567,309,543)</b>
	<b>As at 31st March, 2023</b>
<b>Note : 3</b>	
<b>LONG TERM BORROWINGS</b>	<b>RAND</b>
Unsecured Loan: From Related Party (Including Interest accrued)	816,772,877
	<b>816,772,877</b>
	<b>As at 31st March, 2023</b>
<b>Note : 4</b>	
<b>OTHER LONG TERM PROVISIONS</b>	<b>RAND</b>
Provision for Rehab	84,162,246
	<b>84,162,246</b>

**SOUTH AFRICAN COAL MINING HOLDINGS LIMITED**

**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023**

<b>Note : 5</b>	<b>As at 31st March, 2023</b>
<b>SHORT TERM PROVISION</b>	<b>RAND</b>
Umlabu Outstanding SARS Penalty	2,933,000
UMLABU Provision for Doubtful Debt	-
	<b>2,933,000</b>
<b>Note : 6</b>	<b>As at 31st March, 2023</b>
<b>FIXED ASSETS</b>	<b>RAND</b>
Fixed assets	48,851,748
	<b>48,851,748</b>
<b>Note : 7</b>	<b>As at 31st March, 2023</b>
<b>INTANGIBLE ASSETS</b>	<b>RAND</b>
Mineral Rights (incl Exploration)	178,905,813
	<b>178,905,813</b>
<b>Note : 8</b>	<b>As at 31st March, 2023</b>
<b>NON-CURRENT INVESTMENTS</b>	<b>RAND</b>
Details of Investments	
Non Current investments	
(a) RBCT	50,500,000
	<b>50,500,000</b>
<b>Note : 9</b>	<b>As at 31st March, 2023</b>
<b>CASH AND BANK BALANCES</b>	<b>RAND</b>
Cash and Cash Equivalents	
On Current accounts	100,212,335
	<b>100,212,335</b>

**SOUTH AFRICAN COAL MINING HOLDINGS LIMITED**

**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023**

<b>Note : 10</b>	<b>As at 31st March, 2023</b>
<b>TRADE RECEIVABLES</b>	<b>RAND</b>
Trade receivables	7,258,450
	<b>7,258,450</b>
<b>Note : 11</b>	<b>As at 31st March, 2023</b>
<b>OTHER ASSETS</b>	<b>RAND</b>
Advance to vendors	2,193,154
Deposit (Margin money)	3,674,341
	<b>5,867,495</b>
<b>Note : 12</b>	<b>For the PERIOD ended 31st March, 2023</b>
<b>OTHER INCOME</b>	<b>RAND</b>
Sundry income	122,526,096
Interest Income	-
	<b>122,526,096</b>
<b>Note : 13</b>	<b>For the PERIOD ended 31st March, 2023</b>
<b>FINANCE COST</b>	<b>RAND</b>
Interest expenses	18,634,091
	<b>18,634,091</b>
<b>Note : 14</b>	<b>For the PERIOD ended 31st March, 2023</b>
<b>OTHER EXPENSES</b>	<b>RAND</b>
Head office sundry expenses	22,453,935
Exchange Losses	153,994,220
	<b>176,448,155</b>