

SOUTH AFRICAN COAL MINING HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note	As at 31st March, 2015	As at 31st March, 2014
		RAND	RAND
I EQUIYT AND LIABILITIES			
(1) Shareholders' Funds:			
(a) Share capital	1	4,52,45,420	4,52,45,420
(b) Reserves and surplus	2	-36,20,84,838	-21,58,18,511
		-31,68,39,418	-17,05,73,090
(2) Non-Current Liabilities:			
(a) Long-term Borrowings	3	45,32,72,608	39,69,85,119
(b) Deferred Tax	4	6,26,45,291	6,26,45,291
(c) Other long-term liabilities	5	6,30,63,820	3,59,39,954
(b) Long-term provisions	6	4,13,50,779	4,13,50,779
		62,03,32,498	53,69,21,143
(3) Current Liabilities:			
(a) Trade payables	7	18,52,152	24,50,165
(b) Short-term provision	8	29,33,000	29,33,000
		47,85,152	53,83,165
TOTAL		30,82,78,232	37,17,31,218
I ASSETS			
(1) Non-current assets:			
(a) Fixed assets	9	7,40,93,086	8,03,58,369
(b) Intangible assets	10	18,09,07,421	23,44,17,869
(c) Non-current investments	11	5,05,00,000	5,05,00,000
		30,55,00,507	36,52,76,238
(2) Current assets:			
(a) Cash and Bank balances	12	20,97,711	37,81,280
(b) Trade receivables	13	6,80,014	26,73,700
		27,77,725	64,54,980
TOTAL		30,82,78,232	37,17,31,218

SOUTH AFRICAN COAL MINING HOLDINGS LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note	For the year ended 31st March, 2015	For the year ended 31st March, 2014
		RAND	RAND
I Revenue from Operations	14	-	-
II Other income		1,51,84,513	2,02,80,038
III Total Revenue (I+II)		1,51,84,513	2,02,80,038
IV Expenses:			
Operational expenses		1,16,68,143	84,53,588
Depreciation		62,22,572	63,06,362
Finance costs	15	93,22,562	1,15,03,535
Other expenses	16	66,06,618	64,67,708
Total Expenses		3,38,19,895	3,27,31,192
V Profit before tax before exceptional items (III-IV)		-1,86,35,382	-1,24,51,154
VI Exceptional items		10,07,48,634	14,29,65,171
VII Profit before tax (V-VI)		-11,93,84,016	-15,54,16,325
VIII Tax Expenses		-	-3,22,98,000
IX Profit for the year (VII-VIII)		-11,93,84,016	-12,31,18,325

SOUTH AFRICAN COAL MINING HOLDINGS LIMITED
NOTES ACCOMPANYING TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

Note : 1		As at 31st March, 2015	As at 31st March, 2014
SHARE CAPITAL		RAND	RAND
Authorised: 700,000,000 Equity Shares of Rand 0.10 each (Previous year 700,000,000 Equity shares of Rand 0.10 each)		7,00,00,000	7,00,00,000
Issued: 452,454,204 Equity Shares of Rand 0.10 each (Previous year 452,454,204 Equity shares of Rand 0.10 each)		4,52,45,420	4,52,45,420
Subscribed and paid up: 452,454,204 Equity Shares of Rand 0.10 each (Previous year 452,454,204 Equity shares of Rand 0.10 each)		4,52,45,420	4,52,45,420
		4,52,45,420	4,52,45,420
Note : 2		As at 31st March, 2015	As at 31st March, 2014
RESERVES AND SURPLUS		RAND	RAND
Foreign currency monetary items translation difference account		-11,35,64,485	-8,66,82,173
Security premium account		18,86,39,738	18,86,39,738
Surplus in Profit and Loss account		-43,71,60,091	-31,77,76,075
TOTAL		-36,20,84,838	-21,58,18,511
Note : 3		As at 31st March, 2015	As at 31st March, 2014
LONG TERM BORROWINGS		RAND	RAND
Unsecured Loan: From Related Party		45,32,72,608	39,69,85,119
		45,32,72,608	39,69,85,119

Note : 4	As at 31st March, 2015	As at 31st March, 2014
DEFERRED TAX	RAND	RAND
Deferred tax	6,26,45,291	6,26,45,291
	6,26,45,291	6,26,45,291

Note : 5	As at 31st March, 2015	As at 31st March, 2014
OTHER LONG TERM BORROWINGS	RAND	RAND
Interest accrued but not due	6,30,63,820	3,59,39,954
	6,30,63,820	3,59,39,954

Note : 6	As at 31st March, 2015	As at 31st March, 2014
OTHER LONG TERM PROVISIONS	RAND	RAND
Provision for Rehab	4,13,50,779	4,13,50,779
	4,13,50,779	4,13,50,779

Note : 7	As at 31st March, 2015	As at 31st March, 2014
TRADE PAYABLES	RAND	RAND
Trade payables	18,52,152	24,50,165
	18,52,152	24,50,165

Note : 8	As at 31st March, 2015	As at 31st March, 2014
SHORT TERM PROVISION	RAND	RAND
Provision for Rehab	29,33,000	29,33,000
	29,33,000	29,33,000

Note : 9		As at 31st March, 2015	As at 31st March, 2014
FIXED ASSETS		RAND	RAND
Fixed assets		7,40,93,086	8,03,58,369
		7,40,93,086	8,03,58,369
Note : 10		As at 31st March, 2015	As at 31st March, 2014
INTANGIBLE ASSETS		RAND	RAND
Mineral Rights (incl Exploration)		18,09,07,421	23,44,17,869
		18,09,07,421	23,44,17,869
Note : 11		As at 31st March, 2015	As at 31st March, 2014
NON-CURRENT INVESTMENTS		RAND	RAND
Details of Investments Non Current investments (a) RBCT		5,05,00,000	5,05,00,000
		5,05,00,000	5,05,00,000
Note : 12		As at 31st March, 2015	As at 31st March, 2014
CASH AND BANK BALANCES		RAND	RAND
Cash and Cash Equivalents On Current accounts		20,97,711	37,81,280
		20,97,711	37,81,280
Note : 13		As at 31st March, 2015	As at 31st March, 2014
TRADE RECEIVABLES		RAND	RAND
Trade receivables		6,80,014	26,73,700
		6,80,014	26,73,700

Note : 14		For the year ended 31st March, 2015	For the year ended 31st March, 2014
OTHER INCOME		RAND	RAND
Interest income		1,51,84,513	2,02,80,038
		1,51,84,513	2,02,80,038
Note : 15		For the year ended 31st March, 2015	For the year ended 31st March, 2014
FINANCE COST		RAND	RAND
Interest expenses		93,22,562	1,15,03,535
		93,22,562	1,15,03,535
Note : 16		For the year ended 31st March, 2015	For the year ended 31st March, 2014
OTHER EXPENSES		RAND	RAND
Head office sundry expenses		66,06,618	64,67,708
		66,06,618	64,67,708