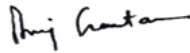


SOUTH AFRICAN COAL MINING HOLDINGS LIMITED
BALANCE SHEET as at 31st March 2026

Particulars	Note	As at 31st March 2026	As at 31st March 2025
		RAND	RAND
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds:			
(a) Share capital	1	45,245,420	45,245,420
(b) Reserves and surplus	2	(549,260,113)	(548,950,269)
		(504,014,693)	(503,704,849)
(2) Non-Current Liabilities:			
(a) Long-term Borrowings	3	849,544,114	886,847,399
(b) Deferred Tax		9,791,840	9,791,840
(c) Long-term provisions	4	79,668,096	84,162,246
		939,004,051	980,801,485
(3) Current Liabilities:			
(a) Short-term provision		390,000	2,933,000
(b) Trade payables	5	521,754	4,645,408
(c) Short-term borrowings		2,351,547	830,640
		3,263,301	8,409,048
TOTAL		438,252,659	485,505,684
I ASSETS			
(1) Non-current assets:			
(a) Fixed assets	6	36,809,225	40,484,138
(b) Intangible assets	7	180,914,163	178,905,813
(c) Non-current investments	8	50,500,000	50,500,000
(d) Other Non-current assets	9	4,156,114	-
		272,379,502	269,889,951
(2) Current assets:			
(a) Cash and Bank balances	10	112,164,287	169,551,326
(b) Trade receivables	11	26,422,381	35,779,676
(c) Other Current assets	12	27,286,489	10,284,731
		165,873,157	215,615,733
TOTAL		438,252,659	485,505,684

Management certified accounts



Anuj Gautam
Director

SOUTH AFRICAN COAL MINING HOLDINGS LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 1st April 2025 to 31st March 2026

Particulars	Note	For the Period ended 31st March, 2026	For the Period ended 31st March, 2025
		RAND	RAND
I Revenue from Operations		-	-
II Other income	13	86,223,608	134,876,396
III Total Revenue (I+II)		86,223,608	134,876,396
IV Expenses:			
Operational expenses		20,950,444	19,642,852
Depreciation		3,726,409	4,387,179
Finance costs	14	25,513,066	32,201,400
Other expenses	15	30,367,710	26,096,791
Total Expenses		80,557,629	82,328,222
V Profit before tax (III-IV)		5,665,979	52,548,174
VI Tax Expenses		5,975,824	-
VII Profit for the year (V-VI)		(309,845)	52,548,174

Management certified accounts



Anuj Gautam
Director

SOUTH AFRICAN COAL MINING HOLDINGS LIMITED
NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1st April 2025 to 31st March 2026

	As at 31st March 2026	As at 31st March 2025
Note : 1		
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)	70,000,000	70,000,000
Issued:		
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	45,245,420
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)	45,245,420	45,245,420
	45,245,420	45,245,420
Note : 2	As at 31st March 2026	As at 31st March 2025
RESERVES AND SURPLUS	RAND	RAND
Surplus/(deficit) in Profit and Loss account	(549,260,113)	(548,950,269)
	(549,260,113)	(548,950,269)
Note : 3	As at 31st March 2026	As at 31st March 2025
LONG TERM BORROWINGS	RAND	RAND
Unsecured Loan:		
From Related Party (Including Interest accrued)	849,544,114	884,122,116
RBCT loan	-	2,725,282
	849,544,114	886,847,399
Note : 4	As at 31st March 2026	As at 31st March 2025
OTHER LONG TERM PROVISIONS	RAND	RAND
Provision for Rehab	79,668,096	84,162,246
	79,668,096	84,162,246

SOUTH AFRICAN COAL MINING HOLDINGS LIMITED
NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1st April 2025 to 31st March 2026

Note : 5	As at 31st March 2026	As at 31st March 2025
SHORT TERM PROVISION	RAND	RAND
Current portion of Rehab	-	2,933,000
Provision for Future Expenses	390,000	-
Trade Payables	521,754	4,645,408
Loan from RBCT	2,351,547	830,640
	3,263,301	8,409,048
Note : 6	As at 31st March 2026	As at 31st March 2025
FIXED ASSETS	RAND	RAND
Fixed assets	36,809,225	40,484,138
	36,809,225	40,484,138
Note : 7	As at 31st March 2026	As at 31st March 2025
INTANGIBLE ASSETS	RAND	RAND
Mineral Rights (incl Exploration)	180,914,163	178,905,813
	180,914,163	178,905,813
Note : 8	As at 31st March 2026	As at 31st March 2025
NON-CURRENT INVESTMENTS	RAND	RAND
Details of Investments		
Non Current investments		
(a) RBCT	50,500,000	50,500,000
	50,500,000	50,500,000
Note : 9	As at 31st March 2026	As at 31st March 2025
OTHER NON CURRENT ASSETS	RAND	RAND
Others Current assets	4,156,114	-
	4,156,114	-
Note : 10	As at 31st March 2026	As at 31st March 2025
CASH AND BANK BALANCES	RAND	RAND
Cash and Cash Equivalents		
On Current accounts	112,164,287	169,551,326
	112,164,287	169,551,326

SOUTH AFRICAN COAL MINING HOLDINGS LIMITED

NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1st April 2025 to 31st March 2026

	As at 31st March 2026	As at 31st March 2025
Note : 11		
TRADE RECEIVABLES	RAND	RAND
Trade receivables	26,422,381	35,779,676
	26,422,381	35,779,676
Note : 12	As at 31st March 2026	As at 31st March 2025
OTHER CURRENT ASSETS	RAND	RAND
Others Current assets	31,442,603	10,284,731
	31,442,603	10,284,731
Note : 13	For the PERIOD ended 31st March 2026	For the Period ended 31st March, 2025
OTHER INCOME	RAND	RAND
Rental income	69,543,645	97,815,748
Interest Income	6,939,107	7,184,142
Forex Gain/(loss)	9,740,856	29,876,505.79
	86,223,608	134,876,396
Note : 14	For the PERIOD ended 31st March 2026	For the Period ended 31st March, 2025
FINANCE COST	RAND	RAND
Interest expenses	25,513,066	32,201,400
	25,513,066	32,201,400
Note : 15	For the PERIOD ended 31st March 2026	For the Period ended 31st March, 2025
OTHER EXPENSES	RAND	RAND
Sundry expenses	30,367,710	26,096,791
	30,367,710	26,096,791