



RENLYN MINING SERVICES

Renlyn Mining Services (Pty) Ltd
(Registration number 2012/201738/07)
Management Statements
for the period ended 31 August 2017

Renlyn Mining Services (Pty) Ltd

(Registration number 2012/201738/07)

Management Statements for the period ended 31 August 2017

General Information

Country of incorporation and domicile	South Africa
Directors	Alwyn Johannes Petrus Steenkamp Afrika Jantjies
Registered office	37 Chevrolet Street Aureus Randfontein Gauteng 1759
Business address	37 Chevrolet Street Aureus Randfontein Gauteng 1759
Postal address	PO Box 668 Randgate Gauteng 1780
Bankers	ABSA Bank Limited FNB Money Market
Accounting Officer	ARC Sakhile Chartered Accountants and Auditors Incorporated Chartered Accountants (S.A.) Registered Auditor Marinus Coetzee
Company registration number	2012/201738/07
Tax reference number	9477/412/6
Level of assurance	These management statements have not been audited or independently reviewed.
Preparer	The management statements were independently compiled by: Marinus Coetzee CA(SA)
Issued	30 November 2017

Renlyn Mining Services (Pty) Ltd

(Registration number 2012/201738/07)

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Level of assurance

These management statements have not been audited or independently reviewed.

Preparer

Marinus Coetzee
CA(SA)

Published

30 November 2017

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(Registration number 2012/201738/07)

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Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the management statements and related financial information included in this report. It is their responsibility to ensure that the management statements fairly present the state of affairs of the company as at the end of the financial period and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities.

The management statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the director sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the management statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the period to 28 February 2019 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent accounting officer is responsible for independently accounting officer and reporting on the company's management statements. The management statements have been examined by the company's independent accounting officer and their report is presented on page 4.

The management statements set out on pages 6 to 19, which have been prepared on the going concern basis, were approved by the board of directors on 30 November 2017 and were signed on its behalf by:

Approval of financial statements

Alwyn Johannes Petrus Steenkamp

THE CHARTERED ACCOUNTANT DECLARATION

The following Annual Financial Statements presented on pages 8 to 18 of **Renlyn Mining Service (Pty) Ltd** have been independently compiled by a Chartered Accountant (South Africa) [CA (SA)]. Refer to compilation report on page 5.

Use of the CA(SA) designation is governed by the Chartered Accountants Designation Act, 1993 (Act 67 of 1993), which regulates and permits the use of the CA(SA) designation exclusively by members of The South African Institute of Chartered Accountants (SAICA). Use of the designation without SAICA membership is consequently a criminal offence, and misuse is subject to legal action.

SAICA is the premier accountancy body in South Africa and one of the leading chartered institutes in the world and all members must comply with the Code of Professional Conduct which conforms to the code released by the International Ethics Standards Board for Accountants (IESBA). The SAICA code and definitions contained therein are consistent in all material aspects with the International Federation of Accountants' (IFAC) code as well as the Independent Regulatory Board for Auditors (IRBA) code.

The following fundamental principles are embodied in the Code of Professional Conduct and are to be upheld by all CAs (SA) at all times.

- Integrity – a duty to be straightforward and honest in all professional and business Relationships
- Objectivity – a duty to not allow bias, conflict of interest or undue influence of others to override professional or business judgments
- Professional Competence and Due Care – a duty to maintain professional knowledge and skill at the level required to ensure that a client receives competent professional services based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable technical and professional standards.
- Confidentiality – a duty to respect the confidentiality of information acquired as a result of professional and business relationships and, therefore, not disclose any such information to third parties without proper and specific authority, unless there is a legal or professional right or duty to disclose, nor use the information for the personal advantage of the chartered accountant or third parties.
- Professional Behaviour – a duty to comply with relevant laws and regulations and avoid any action that discredits the accountancy profession.

A distinguishing characteristic of Chartered Accountants is their responsibility and duty which extends beyond the needs to individual clients but also includes the public as a whole.

Accordingly, this declaration serves to confirm that the above mentioned financial statements have been prepared by a Chartered Accountant who has observed and complied with the SAICA Code.

Marinus Coetzee
Director

Practitioners' Compilation Report

We have compiled the annual financial statements of Renlyn Mining Service (Pty) Ltd, as set out on pages 8 - 18, based on the information you have provided. These financial statements comprise the statement of financial position of Renlyn Mining Service (Pty) Ltd as at 31 August 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

Marinus Coetzee
Director
Rustenburg
30 November 2017

Renlyn Mining Services (Pty) Ltd

(Registration number 2012/201738/07)

Management Statements for the period ended 31 August 2017

Directors' Report

The directors have pleasure in submitting their report on the management statements of Renlyn Mining Services (Pty) Ltd for the period ended 31 August 2017.

1. Nature of business

Renlyn Mining Services (Pty) Ltd was incorporated in South Africa with interests in the mining industry. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior period.

2. Review of financial results and activities

The management statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior period.

Full details of the financial position, results of operations and cash flows of the company are set out in these management statements.

3. Share capital

Authorised Ordinary shares			2017	2017
			Number of shares	
			-	1 000
Issued Ordinary shares	2017	2017	2017	2017
	R	R	Number of shares	
	120	120	120	120

There have been no changes to the authorised or issued share capital during the period under review.

4. Control over unissued shares

The unissued ordinary shares are the subject of a general authority granted to the directors in terms of section 38 of the Companies Act 71 of 2008. As this general authority remains valid only until the next AGM, the shareholder will be asked at that meeting to consider an ordinary resolution placing the said unissued ordinary shares, up to a maximum of 100% of the company's issued share capital, under the control of the directors until the next AGM.

5. Dividends

Given the current state of the global economic environment, the board of directors believes that it would be more appropriate for the company to conserve cash and maintain adequate debt headroom to ensure that the company is best placed to withstand any prolonged adverse economic conditions. Therefore the board of directors has resolved not to declare a dividend for the financial period ended 31 August 2017.

6. Insurance and risk management

The company follows a policy of reviewing the risks relating to assets and possible liabilities arising from business transactions with its insurers on an annual basis. Wherever possible assets are automatically included. There is also a continuous asset risk control program, which is carried out in conjunction with the company's insurance brokers. All risks are considered to be adequately covered, except for political risks, in the case of which as much cover as is reasonably available has been arranged.

7. Directors

The directors in office at the date of this report are as follows:

Directors	Office	Designation	Nationality
Alwyn Johannes Petrus Steenkamp	Chairperson	Non-executive	RSA
Afrika Jantjies	Chairperson	Independent Executive	RSA

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Management Statements for the period ended 31 August 2017

Directors' Report

There have been no changes to the directorate for the period under review.

8. Borrowing powers

Borrowing capacity is determined by the directors in terms of the Memorandum of Incorporation, from time to time.

9. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

10. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the management statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

11. Secretary

There is no company secretary for the period under review.

12. Date of authorisation for issue of financial statements

The management statements have been authorised for issue by the directors on 30 November 2017. No authority was given to anyone to amend the financial statements after the date of issue.

The management statements set out on pages 6 to 19, which have been prepared on the going concern basis, were approved by the board of directors on 30 November 2017, and were signed on its behalf by:

Approval of management statements

Alwyn Johannes Petrus Steenkamp
Executive
30 November 2017

Renlyn Mining Services (Pty) Ltd

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Management Statements for the period ended 31 August 2017

Statement of Financial Position as at 31 August 2017

	Notes	31 August 2017 R	28 February 2017 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	1 552 555	1 017 739
		5 518 016	4 933 200
Current Assets			
Loans to third parties	3	13 457 406	6 411 842
Trade and other receivables	4	25 948 968	6 959 608
Cash and cash equivalents	5	101 862	1 153 894
		39 508 236	14 525 344
Total Assets		45 026 252	19 458 544
Equity and Liabilities			
Equity			
Share capital	6	120	120
Retained income		19 668 567	7 002 801
		19 668 687	7 002 921
Liabilities			
Non-Current Liabilities			
Deferred tax		14 110	4 424
Current Liabilities			
Trade and other payables	7	11 765 739	9 997 877
Loans from third parties	3	14 118	-
Current tax payable		7 120 110	2 453 322
Bank overdraft	5	6 443 491	-
		25 343 458	12 451 199
Total Liabilities		25 357 568	12 455 623
Total Equity and Liabilities		45 026 255	19 458 544

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Management Statements for the period ended 31 August 2017

Statement of Comprehensive Income

	Notes	6 months ended 31 August 2017 R	12 months ended 28 February 2017 R
Revenue			
Cost of sales	8	64 397 324	120 232 058
	9	(42 711 218)	(101 938 431)
Gross profit		21 686 106	18 293 627
Other income		103 379	131 109
Operating expenses		(4 160 059)	(7 339 904)
Operating profit		17 629 426	11 084 832
Profit before taxation		17 629 426	11 084 832
Taxation		(4 963 660)	(2 725 947)
Profit for the period		12 665 766	8 358 885
Other comprehensive income		-	-
Total comprehensive income for the period		12 665 766	8 358 885

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Management Statements for the period ended 31 August 2017

Statement of Changes in Equity

	Share capital	Retained income	Total equity
	R	R	R
Balance at 01 March 2016	120	(1 356 084)	(1 355 964)
Profit for the period	-	8 358 885	8 358 885
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	8 358 885	8 358 885
Balance at 01 March 2017	120	7 002 801	7 002 921
Profit for the period	-	12 665 766	12 665 766
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	12 665 766	12 665 766
Balance at 31 August 2017	120	19 668 567	19 668 687

Note

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Renlyn Mining Services (Pty) Ltd

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Management Statements for the period ended 31 August 2017

Statement of Cash Flows

	Notes	6 months ended 31 August 2017 R	12 months ended 28 February 2017 R
Cash flows from operating activities			
Cash receipts from customers		77 599 583	120 363 167
Cash paid to suppliers and employees		(77 128 317)	(105 107 619)
Cash generated from operations	10	471 266	15 255 548
Tax paid	11	(287 186)	(268 201)
Net cash from operating activities		184 080	14 987 347
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(598 154)	(1 099 706)
Loans advanced to third parties		(7 031 446)	(9 068 042)
Net cash from investing activities		(7 629 600)	(10 167 748)
Cash flows from financing activities			
Net cash from financing activities		(50 000)	(3 915 461)
Total cash movement for the period		(7 495 520)	904 138
Cash at the beginning of the period		1 153 894	249 756
Total cash at end of the period	5	(6 341 626)	1 153 894

Renlyn Mining Services (Pty) Ltd

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Management Statements for the period ended 31 August 2017

Accounting Policies

1. Presentation of management statements

The management statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The management statements have been prepared on the historical cost basis and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, or for rental to others or for administrative purposes; and are expected to be used during more than one period.

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Cost include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment as follows:

Item	Depreciation method	Average useful life
Motor vehicles	Straight line	5
Office equipment	Straight line	5
IT equipment	Straight line	3

If the major components of an item of property, plant and equipment have significantly different patterns of consumption of economic benefits, the cost of the asset is allocated to its major components and each such component is depreciated separately over its useful life.

The residual value, depreciation method and useful life of each asset are reviewed only where there is an indication that there has been a significant change from the previous estimate.

Gains and losses on disposals are recognised in profit or loss.

1.2 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences and for the carry forward of unused tax losses and unused tax credits.

Deferred tax assets and liabilities are measured at an amount that includes the effect of the possible outcomes of a review by the tax authorities using tax rates that, on the basis of enacted or substantively enacted tax law at the end of the reporting period, are expected to apply when the deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax asset balances are reviewed at every reporting date. When necessary, a valuation allowance is recognised against the deferred tax assets so that the net amount equals the highest amount that is more likely than not to be realised on the basis of current or future taxable profit.

Renlyn Mining Services (Pty) Ltd

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Management Statements for the period ended 31 August 2017

Accounting Policies

1.2 Tax (continued)

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.3 Share capital and equity

If the company reacquires its own equity instruments, those instruments are deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the company's own equity instruments. Consideration paid or received shall be recognised directly in equity.

1.4 Revenue

Service revenue is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The stage of completion is determined by services performed to date as a percentage of total services to be performed. When the outcome of a transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Interest is recognised, in profit or loss, using the effective interest rate method.

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Management Statements for the period ended 31 August 2017

Notes to the Management Statements

	6 months ended 31 August 2017 R	12 months ended 28 February 2017 R
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2. Property, plant and equipment

	2017			2017		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Plant and machinery	48 246	-	48 246	-	-	-
Motor vehicles	668 556	(49 084)	619 472	668 556	(4 843)	663 713
Office equipment	191 245	(47 003)	144 242	74 669	(44 449)	30 220
IT equipment	44 755	(16 976)	27 779	33 815	(12 600)	21 215
Pre-Fab Buildings	745 058	(32 242)	712 816	322 666	(20 075)	302 591
Total	1 697 860	(145 305)	1 552 555	1 099 706	(81 967)	1 017 739

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Depreciation	Total
Plant and machinery	-	48 246	-	48 246
Motor vehicles	663 713	-	(44 241)	619 472
Office equipment	30 220	116 575	(2 553)	144 242
IT equipment	21 215	10 938	(4 374)	27 779
Pre - fab Buildings	302 591	422 395	(12 170)	712 816
	1 017 739	598 154	(63 338)	1 552 555

Reconciliation of property, plant and equipment - 2017

	Opening balance	Additions	Depreciation	Total
Motor vehicles	-	668 556	(4 843)	663 713
Office equipment	-	74 669	(44 449)	30 220
IT equipment	-	33 815	(12 600)	21 215
Pre - fab Buildings	-	322 666	(20 075)	302 591
	-	1 099 706	(81 967)	1 017 739

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Notes to the Management Statements

	6 months ended 31 August 2017 R	12 months ended 28 February 2017 R
3. Loans to (from) third parties		
Third parties		
Akata Wealth (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	3 961 994	3 961 994
Akata Group (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	2 059 673	925 427
Flushter Trading (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	1 394 738	1 131 154
Dev Solutions The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	138 284	-
Doking The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	276 767	276 767
Energy (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	54 750	54 750
AIMS (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	2 750	2 750
Akata Services (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	4 300 125	-
Draughting and Design (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	621 349	-
Training The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	129 800	-
Akata Supply Chain (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	180 707	-
SAT Holdings (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	93 860	-
E-Supply (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	128 892	-
Lucia Ross The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	(14 118)	-
Doctor Belinda The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	49 000	49 000
Erimed (Pty) Ltd The loan is unsecured and interest is charged at 8% with no fixed repayment terms.	10 000	10 000
	13 388 571	6 411 842
Current assets	13 457 406	6 411 842
Current liabilities	(14 118)	-
	13 443 288	6 411 842
4. Trade and other receivables		
Trade receivables	25 728 448	6 772 474
Employee Loans	220 520	187 134
	25 948 968	6 959 608
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		

Renlyn Mining Services (Pty) Ltd

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Notes to the Management Statements

	6 months ended 31 August 2017 R	12 months ended 28 February 2017 R
5. Cash and cash equivalents (continued)		
Cash on hand	101 862	101 862
Bank balances	-	1 052 032
Bank overdraft	(6 443 491)	-
	(6 341 629)	1 153 894
Current assets	101 862	1 153 894
Current liabilities	(6 443 491)	-
	(6 341 629)	1 153 894
6. Share capital		
Authorised		
1000 Ordinary shares at R1 each	1 000	1 000
Issued		
Ordinary	120	120
7. Trade and other payables		
Trade payables	2 582 129	3 679 675
VAT	7 152 003	4 590 879
Salary Control	1 892 284	1 617 753
Accrued leave pay	112 127	86 982
Accrued bonus	27 196	22 588
	11 765 739	9 997 877
8. Revenue		
Sale of goods	46 402 840	120 232 058
Rendering of services	6 006 687	-
Construction contracts	1 240 809	-
Development	1 929 525	-
Logistics	1 441 212	-
Services	3 725 717	-
Tramming/Stoping	3 447 273	-
Bejane Winch Tumela	60 763	-
Other Revenue	142 498	-
	64 397 324	120 232 058

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Notes to the Management Statements

	6 months ended 31 August 2017 R	12 months ended 28 February 2017 R
9. Cost of sales		
Sale of goods		
Cost of goods sold	5 093 958	-
Undefined Difference	32 753 177	-
	37 847 135	-
Rendering of services		
Cost of services	4 535 671	101 938 431
Construction contracts		
Construction costs	328 412	-
	42 711 218	101 938 431
10. Cash generated from operations		
Profit before taxation		
Adjustments for:	17 629 426	11 084 832
Depreciation and amortisation		
Changes in working capital:	63 338	81 967
Trade and other receivables		
Trade and other payables	(18 989 360)	(4 369 280)
	1 767 862	8 458 029
	471 266	15 255 548
11. Tax paid		
Balance at beginning of the period	(2 453 322)	-
Current tax for the period recognised in profit (loss) or loss	(4 953 974)	(2 721 523)
Balance at end of the period	7 120 110	2 453 322
	(287 186)	(268 201)

Renlyn Mining Services (Pty) Ltd

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Detailed Income Statement

	Notes	6 months ended 31 August 2017 R	12 months ended 28 February 2017 R
Revenue			
Sale of goods			
Rendering of services		46 402 840	120 232 058
Construction contracts		6 006 687	-
Development		1 240 809	-
Logistics		1 929 525	-
Services		1 441 212	-
Tramming/Stoping		3 725 717	-
Bejane Winch Tumela		3 447 273	-
Other revenue		60 763	-
		142 498	-
	8	64 397 324	120 232 058
Cost of sales			
Purchases		(42 711 218)	(101 938 431)
Gross profit		21 686 106	18 293 627
Other income			
Interest Received		103 379	131 109
Operating expenses			
Accounting fees		(2 237)	(120 673)
Advertising		(128 526)	(192 520)
Bad debts		-	(954 556)
Bank charges		(4 606)	(5 479)
Computer expenses		-	(40 398)
Consulting fees		(1 385 554)	(3 041 061)
Depreciation, amortisation and impairments		(63 338)	(81 967)
Donations		-	(7 500)
Employee costs		(360 342)	(1 578 666)
Entertainment		(2 347)	(45 715)
Fines and penalties		-	(12 149)
IT expenses		(116 509)	-
Insurance		(24 302)	(14 550)
Lease rentals on operating lease		(1 080 759)	(305 058)
Legal expenses		(118 645)	(363 976)
Motor vehicle expenses		(37 660)	(108 671)
Municipal expenses		(1 846)	-
Printing and stationery		(101 200)	(34 673)
Repairs and maintenance		(22 002)	(14 751)
TEBA		(192 693)	-
Telephone and fax		(43 422)	(38 552)
Training		(134 133)	(128 567)
Travel - local		(339 938)	(250 422)
		(4 160 059)	(7 339 904)
Profit before taxation		17 629 426	11 084 832
Taxation		(4 963 660)	(2 725 947)
Profit for the period		12 665 766	8 358 885

Renlyn Mining Services (Pty) Ltd

(Taxpayer reference number 9477/412/6)

(Registration number 2012/201738/07)

Management Statements for the period ended 31 August 2017

Tax Computation

	2017 R
Net profit per income statement	17 629 426
Temporary differences	
Depreciation according to financial statements	63 337
Imputed net income from CFC	-
Assessed loss brought forward	-
Taxable income for 2018	17 692 763
Tax thereon @ 28% in the Rand	4 953 974
Reconciliation of tax balance	
Amount owing/(prepaid) at the beginning of year	2 453 322
Prior year adjustment	-
Amount refunded/(paid) in respect of prior year	-
Tax owing/(prepaid) for the current period:	
Normal tax	
Per calculation	4 953 974
1st provisional payment	(287 186)
2nd provisional payment	-
Other payments	-
	4 666 788
Amount owing/(prepaid) at the end of year	7 120 110