

Niël Pretorius, CEO
Riaan Davel, CFO
Tuesday, 5 September 2017



RESULTS FOR THE YEAR ENDED

30 JUNE 2017

DISCLAIMER



Many factors could cause the actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, adverse changes or uncertainties in general economic conditions in the markets we serve, a drop in the gold price, a sustained strengthening of the rand against the dollar, regulatory developments adverse to DRDGOLD or difficulties in maintaining necessary licenses or other governmental approvals, changes in DRDGOLD's competitive position, changes in business strategy, any major disruption in production at key facilities or adverse changes in foreign exchange rates and various other factors. These risks include, without limitation, those described in the section entitled "Risk Factors" included in our annual report for the fiscal year ended 30 June 2016, which we filed with the United States Securities and Exchange Commission on 31 October 2016 on Form 20-F. You should not place undue reliance on these forward-looking statements, which speak only as of the date thereof. We do not undertake any obligation to publicly update or revise these forward-looking statements to reflect events or circumstances after the date of this report or to the occurrence of unanticipated events. Any forward-looking statements included in this presentation have not been reviewed and reported on by DRDGOLD's auditors.

KEY FEATURES



Increase in Mineral Reserves from 1.8Moz to **3.0Moz**



Operating profit decreased to **R256.8 million**



All-in sustaining costs margin decreased to **3.2%**



Headline earnings **0.2cps**



Free cash outflow (**R45.1 million**)



Dust exceedances decreased to **0.44%**



Externally sourced potable water usage decreased by **26%**



Final dividend declared of **5cps**

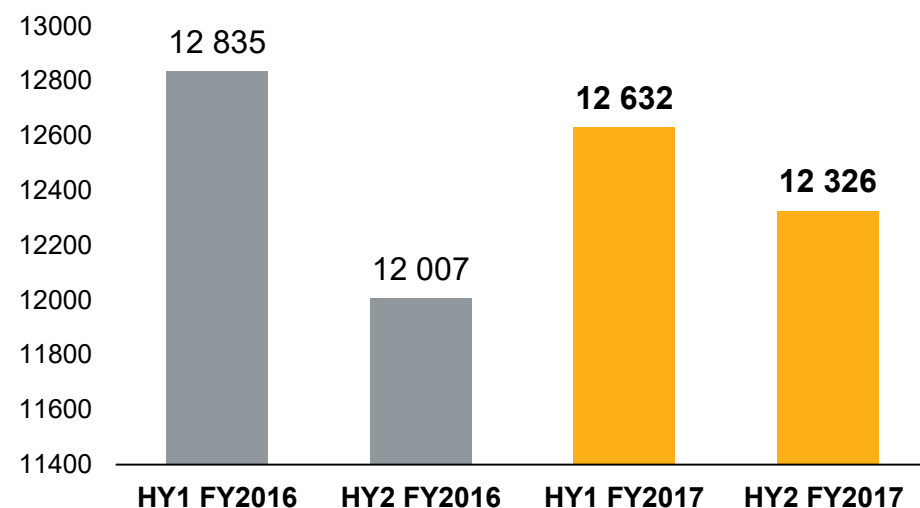
OPERATING REVIEW



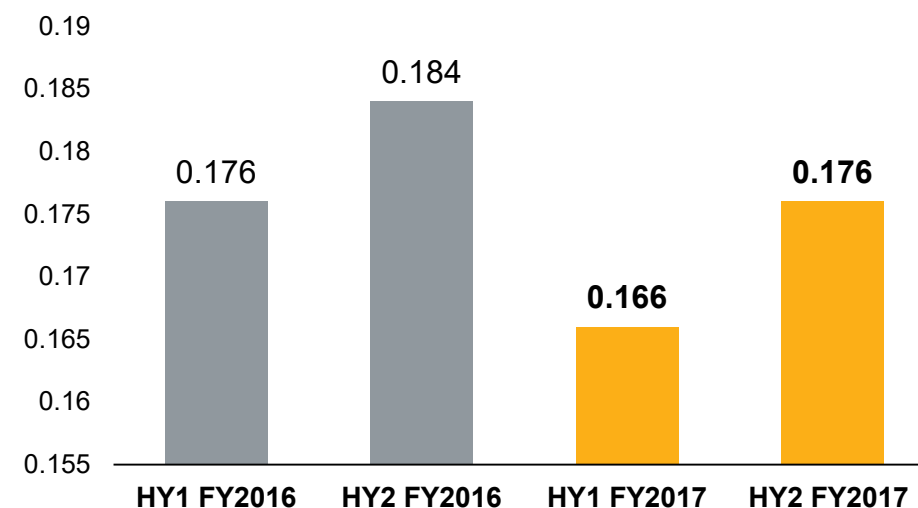
OPERATING TRENDS



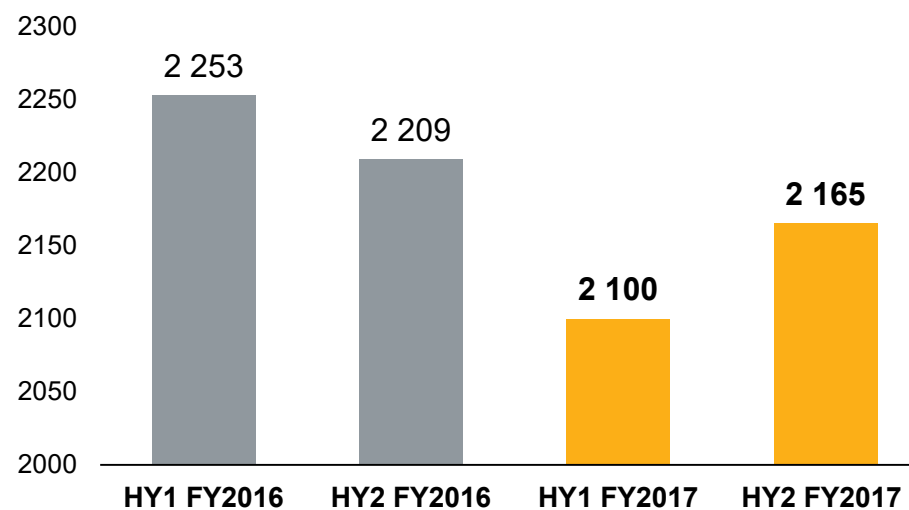
Volume (000t)



Yield (g/t)



Production (kg)



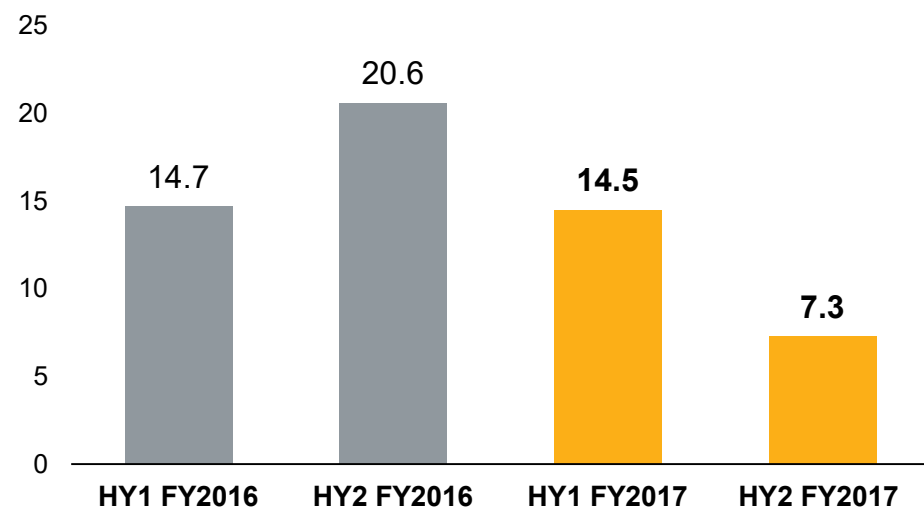
FINANCIAL REVIEW



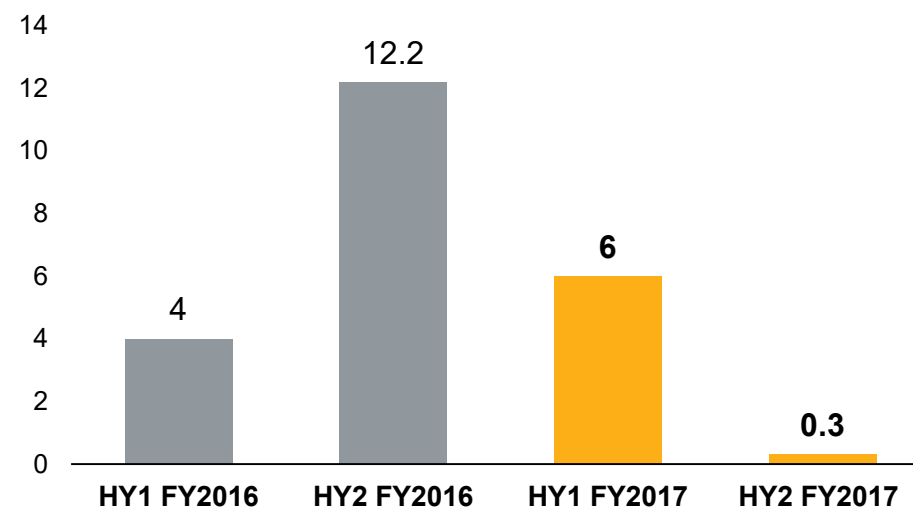
FINANCIAL TRENDS



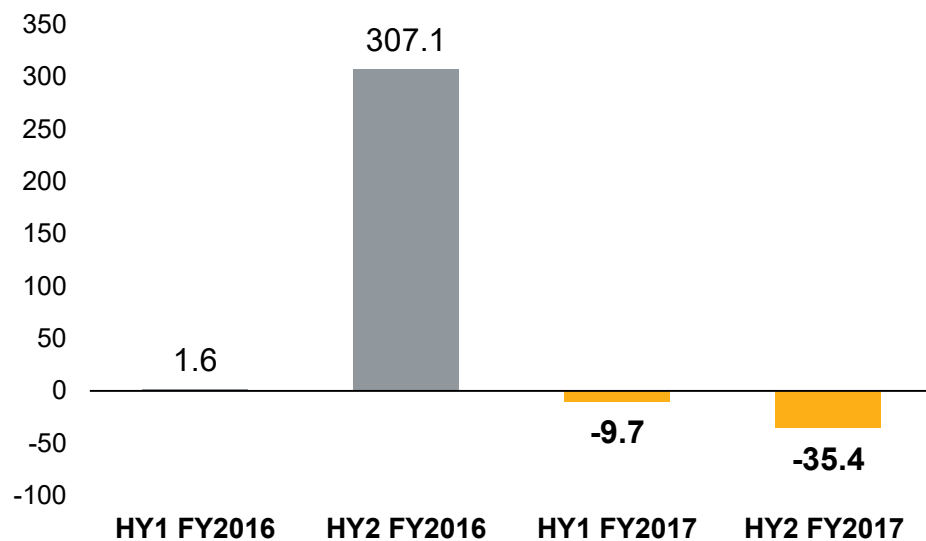
Operating margin (%)



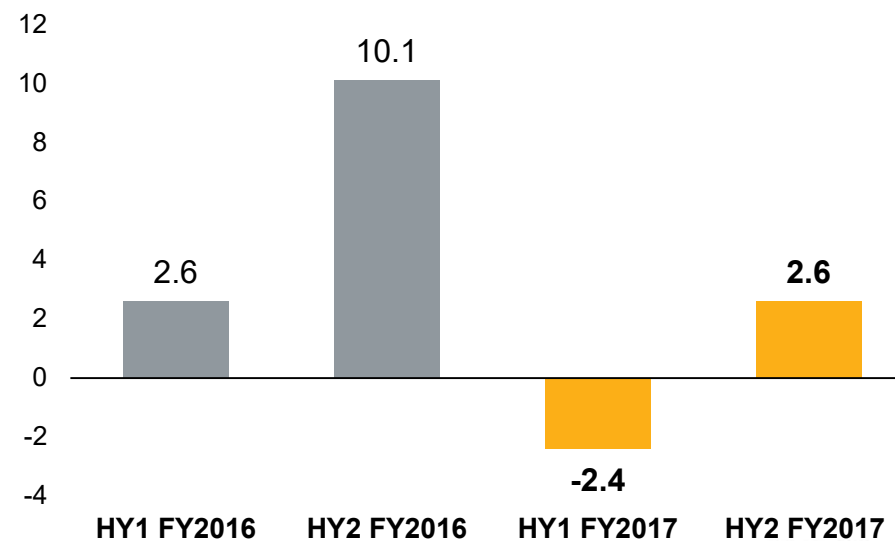
All-in sustaining cost margin (%)



Free cash flow (Rm)



HEPS (cents per share)



FINANCIAL REVIEW: STATEMENT OF PROFIT OR LOSS

for the year ended 30 June 2017

	Year to 30 June 2017 Rm	Year to 30 June 2016 Rm
Revenue	2 339.9	2 433.1
Cost of sales	(2 307.9)	(2 236.9)
Gross profit from operating activities	32.0	196.2
Administration expenses and general costs	(69.4)	(87.2)
Profit or disposal of property, plant and equipment	12.9	10.5
Results from operating activities	(24.5)	119.5
Finance income	40.0	36.8
Finance expenses	(52.2)	(47.5)
(Loss)/profit before tax	(36.7)	108.8
Income tax	50.4	(46.9)
Profit for the year	13.7	61.9
Attributable to:		
Equity owners of the parent	13.7	61.9
Profit for the year	13.7	61.9



FINANCIAL REVIEW: STATEMENT OF FINANCIAL POSITION

for the year ended 30 June 2017



	Year to 30 June 2017 Rm	Year to 30 June 2016 Rm
Property, plant and equipment	1 497.6	1 600.5
Non-current investments and other assets	236.5	211.1
Deferred tax assets	5.0	6.8
Cash and cash equivalents	253.7	351.8
Other current assets	294.6	248.9
Total assets	2 287.4	2 419.1
Equity	1 302.4	1 339.6
Provision for environmental rehabilitation	531.8	522.9
Deferred tax liability	140.5	194.7
Other non-current liabilities	55.8	57.4
Current liabilities	256.9	304.5
Total equity and liabilities	2 287.4	2 419.1
Current ratio	2.1	2.0



FINANCIAL REVIEW: STATEMENT OF CASH FLOWS

for the year ended 30 June 2017

	Year to 30 June 2017 Rm	Year to 30 June 2016 Rm
Net cash inflow from operations	51.6	415.9
Cash flows from operations	21.5	398.2
Interest received	23.8	22.3
Interest paid	(3.7)	(5.0)
Tax refunded	10.0	0.4
Net cash outflow from investing activities	(96.7)	(107.2)
Additions to property, plant and equipment	(110.6)	(99.8)
Proceeds on disposal of property, plant and equipment	20.5	7.0
Environmental rehabilitation payments	(11.6)	(10.6)
Other	5.0	(3.8)
Net cash outflow from financing activities	(53.0)	(281.1)
Loans and other borrowings	(2.4)	(24.5)
Share transactions	-	(3.7)
Dividends paid to owners of the parent	(50.6)	(252.9)
(Decrease)/increase in cash and cash equivalents	(98.1)	27.6
Opening cash and cash equivalents	351.8	324.4
Foreign currency translation	-	(0.2)
Closing cash and cash equivalents	253.7	351.8



SUSTAINABLE DEVELOPMENT



Human capital

- 2% growth HDSAs in management, core and critical skills positions
- 20% of total workforce women
 - 11% in core positions
- 1 296 individual training courses
 - cost of R10.3 million



Social capital

- R14.3 million spent on community and skills development projects



SUSTAINABLE DEVELOPMENT



Natural capital

Dust

- 35 hectares vegetated
- 1 136 samples analysed
 - only 5 exceedances (22: 2016)

Water

- 8% decrease in total water use
- 26% decrease in externally sourced potable water
- Treated AMD water entered system for first time

Land

- 90 hectares rehabilitated after reclamation
 - redevelopment clearance received from National Nuclear Regulator









WHERE TO NEXT?



STRATEGY: DEPLOYMENT OF CAPITAL AND RESOURCES

informed by sustainable development

<p>SUSTAINABLE DEVELOPMENT</p> 	<p>Optimal, sustainable orebody exploitation</p>
<p>FINANCIAL CAPITAL</p> 	<p>Control costs, maximise margins to generate cash</p>
<p>MANUFACTURED CAPITAL</p> 	<p>Use technologies that enhance operating efficiencies, minimise environmental impact</p>
<p>NATURAL CAPITAL</p> 	<p>Restore mining footprint, limit burden on natural resources (water, power) and impact of ongoing operations on environment, communities</p>
<p>SOCIAL CAPITAL</p> 	<p>Quality of life (health impacts), poverty alleviation, youth education</p>
<p>HUMAN CAPITAL</p> 	<p>Employee wellness, financial literacy, knowledge-based workforce</p>

LOOKING AHEAD

- Well positioned for 2018 and beyond
 - costs rigorously addressed
 - R21 million free cash inflow in Q4
 - turnaround result of nine months of hard work
- Shift in operational centre of gravity
- Three new reclamation sites commissioned
 - fourth by Q3 FY2018
 - more efficient, cost effective, lower risk
- Ergo plant more stable, more predictable performance
- 56.8% increase in Measured Mineral Resources
- 62.5% increase in Mineral Reserves



CONTACT DETAILS



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(Incorporated in the Republic of South Africa)
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ISIN: ZAE 000058723
NYSE share code: DRD

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