



RESULTS



for the six months ended
31 December 2022

Niel Pretorius, *Chief Executive Officer*

Riaan Davel, *Chief Financial Officer*

15 February 2023

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 2022, which we filed with the United States Securities and Exchange Commission on 28 October 2022 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.

GROUP KEY FEATURES

AS AT 31 DECEMBER 2022



Income tax paid:
R92.0m

**Pay as you earn
(PAYE):** R121.5m

**All-in sustaining
costs margin** of 17.0%

16th consecutive year of **dividend payment** of 20 cents per share declared as cash dividend (20 cents per share for HY1 FY2022)

11% increase in the average **Rand gold price** received to R961 022/kg

Women in mining
Increased to 24% of total staff

**Socio-economic
development spend of
R28.9m** (48% increase)

**Dust exceedances
contained to below
2% of total
measurements**

Revenue

R2 654.3m

6% increase

Operating profit

R792.4m

5% decrease

Production

2 731kg

5% decrease

Headline earnings

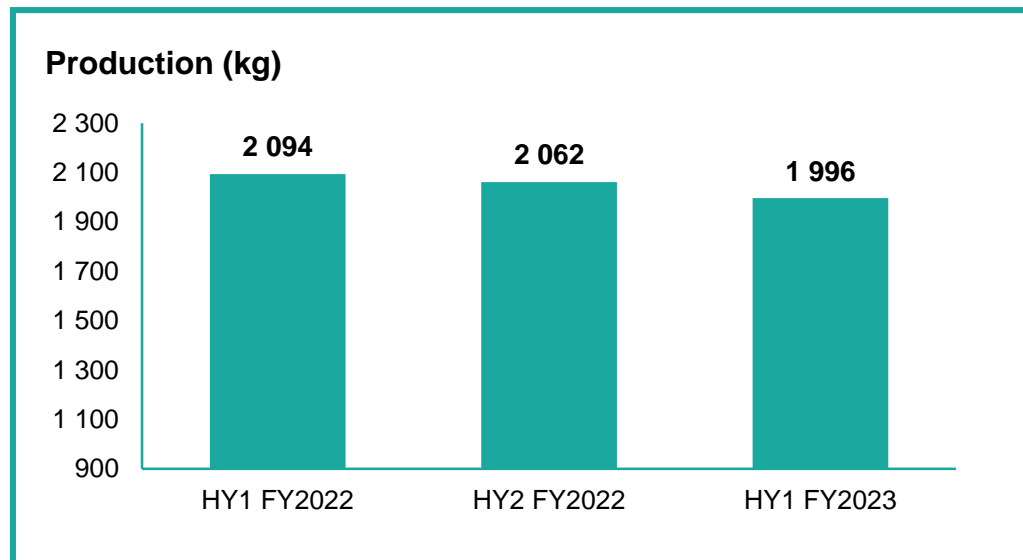
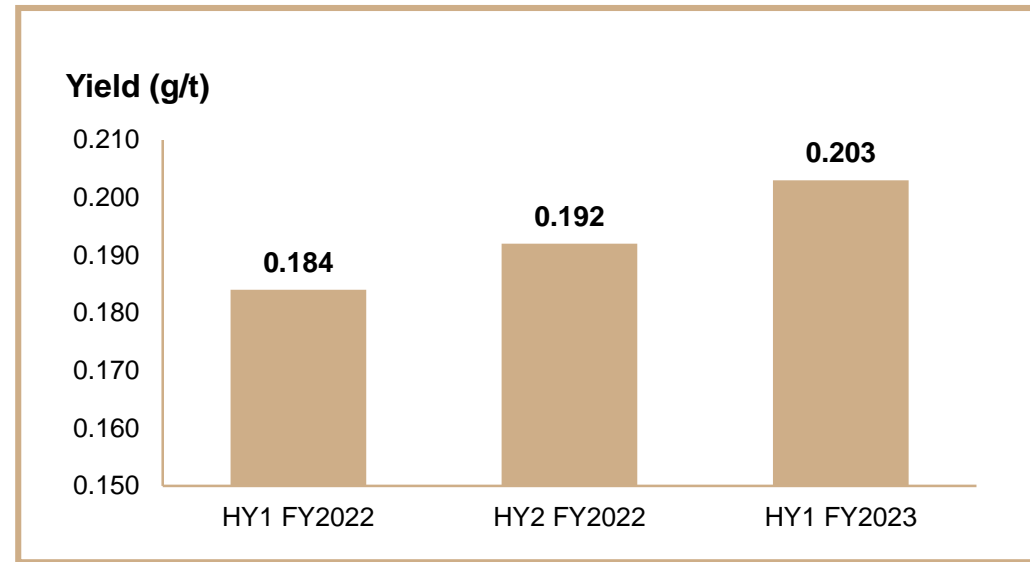
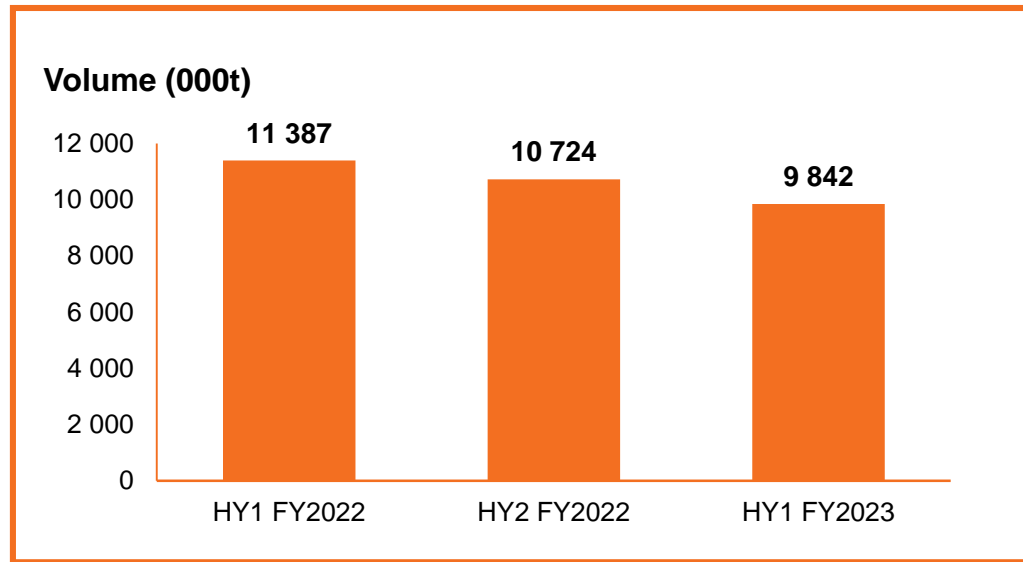
R535.0m

8% increase

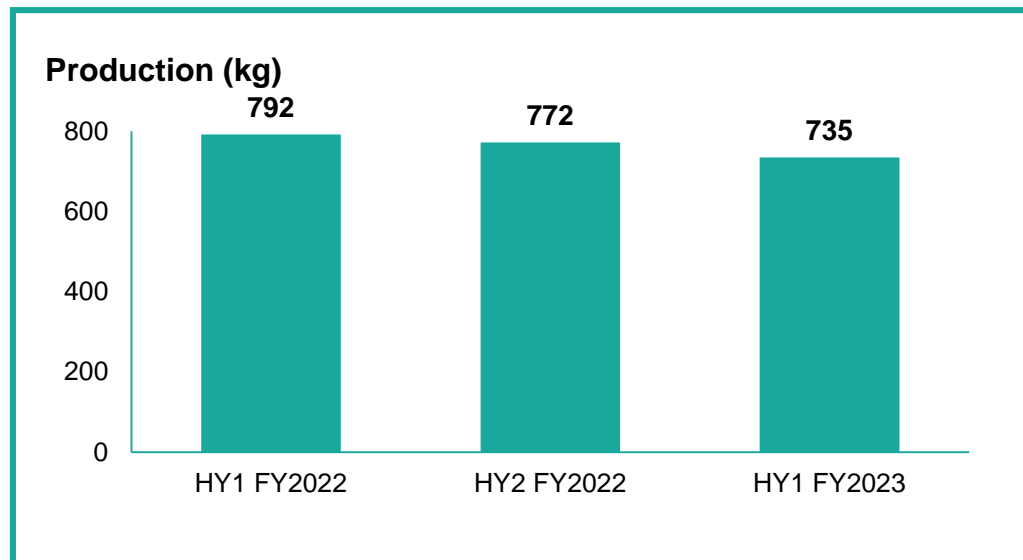
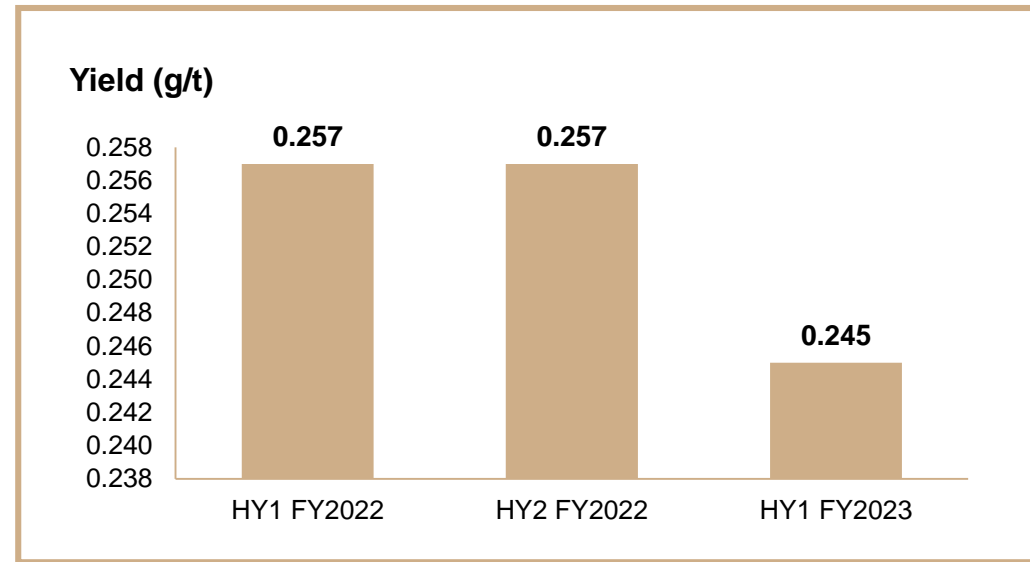
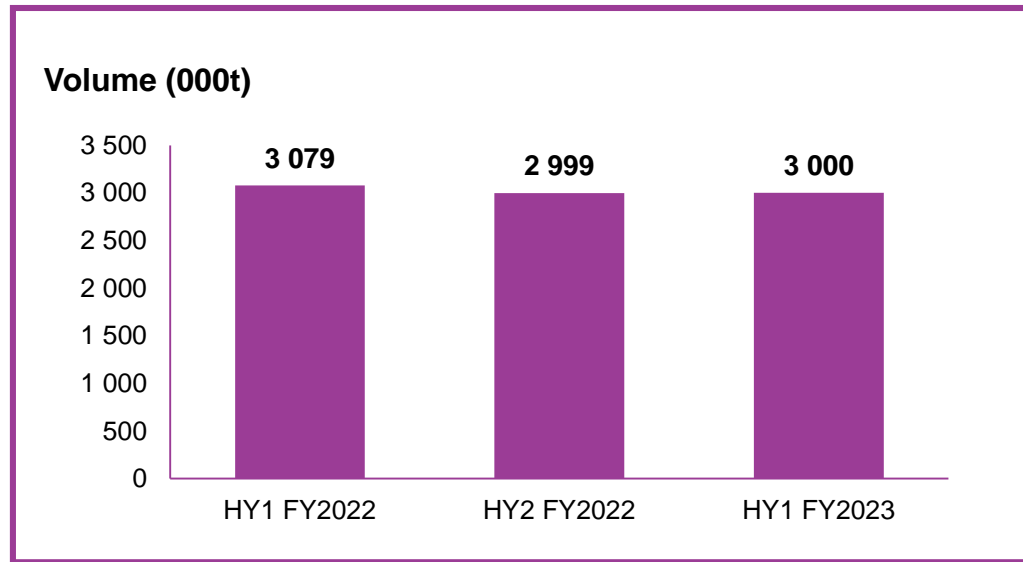
OPERATING TRENDS



ERGO OPERATING TRENDS

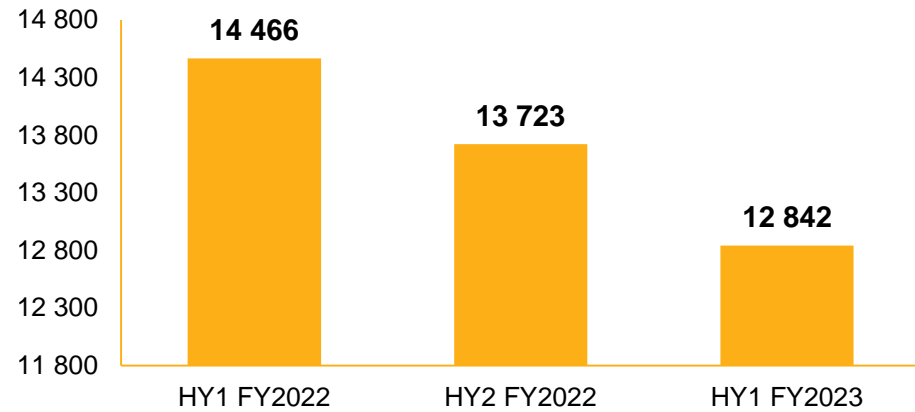


FWGR OPERATING TRENDS

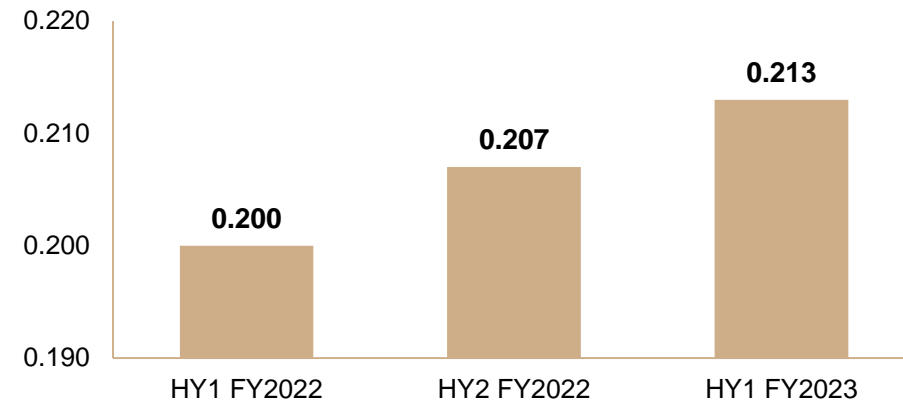


GROUP OPERATING TRENDS

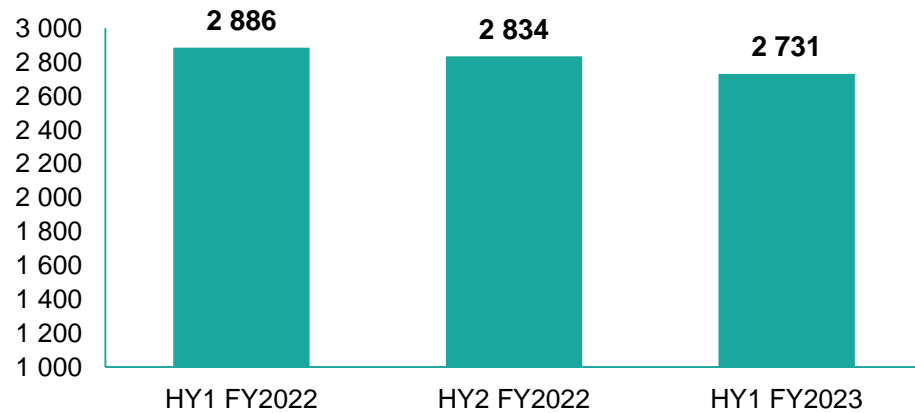
Volume (000t)



Yield (g/t)



Production (kg)



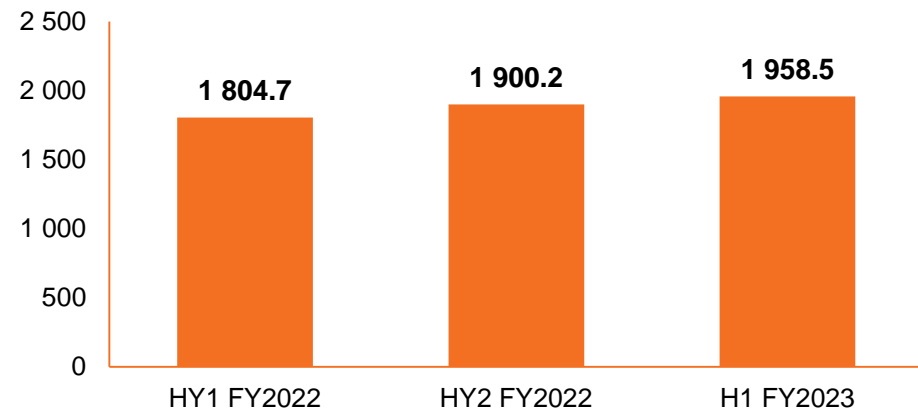
REIND

FINANCIAL REVIEW

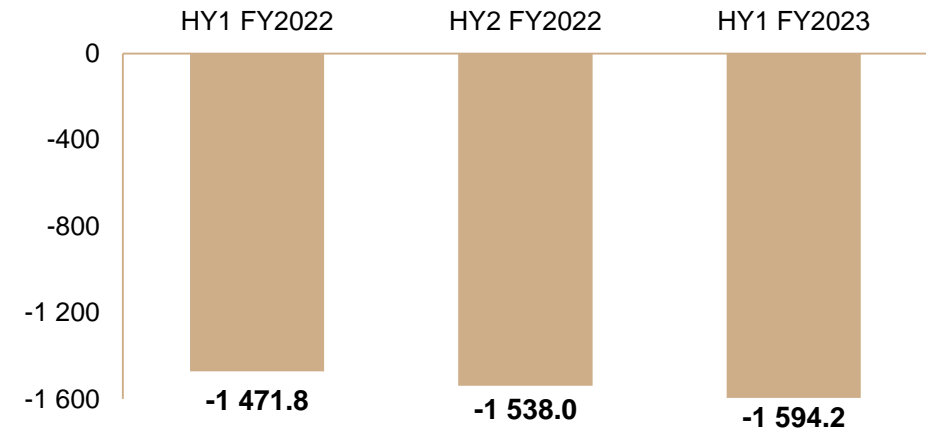


ERGO FINANCIAL RESULTS

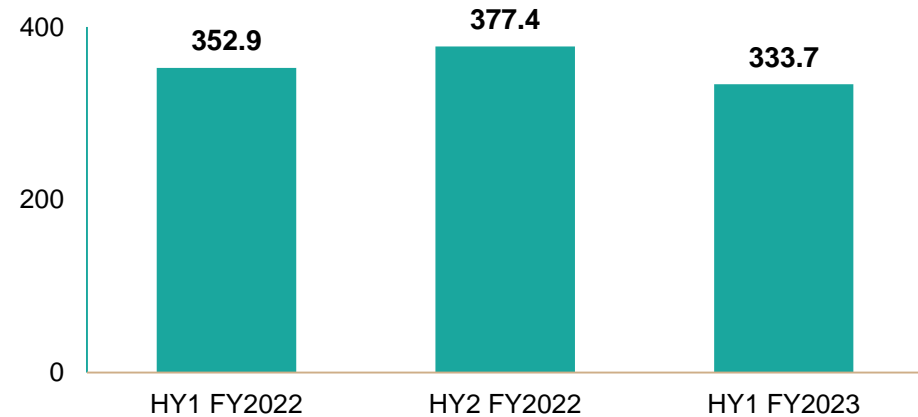
Revenue (Rm)



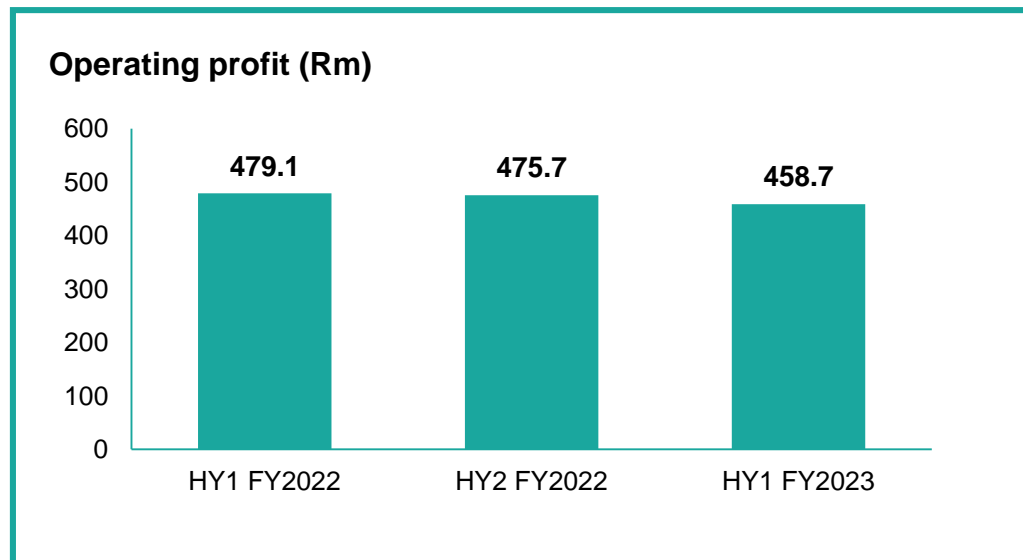
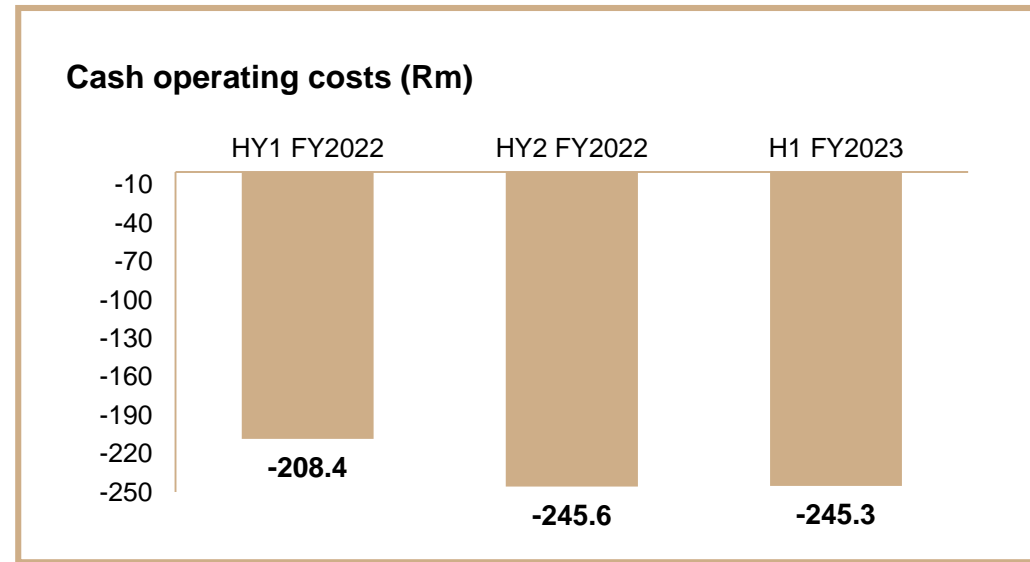
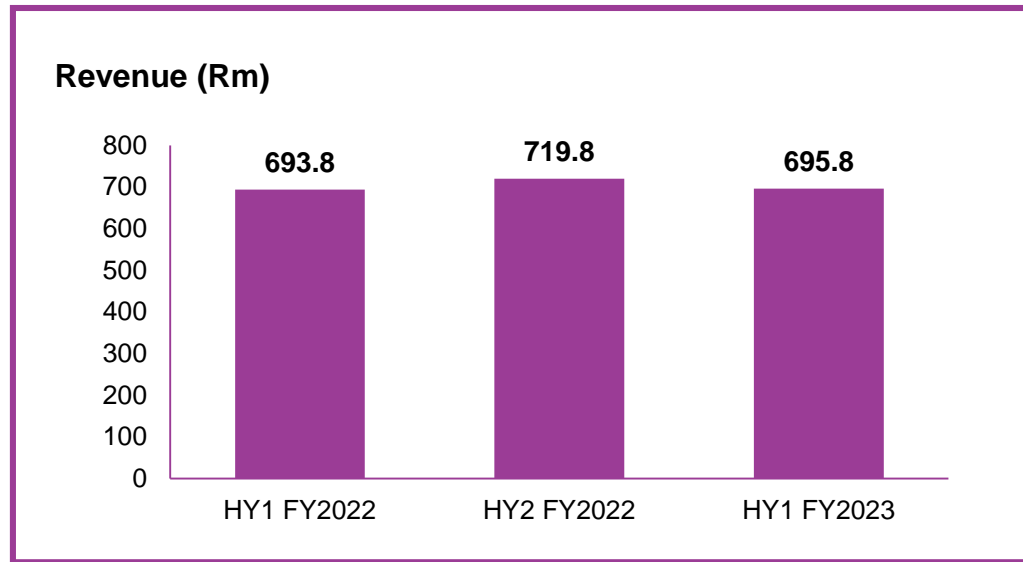
Cash operating costs (Rm)



Operating profit (Rm)

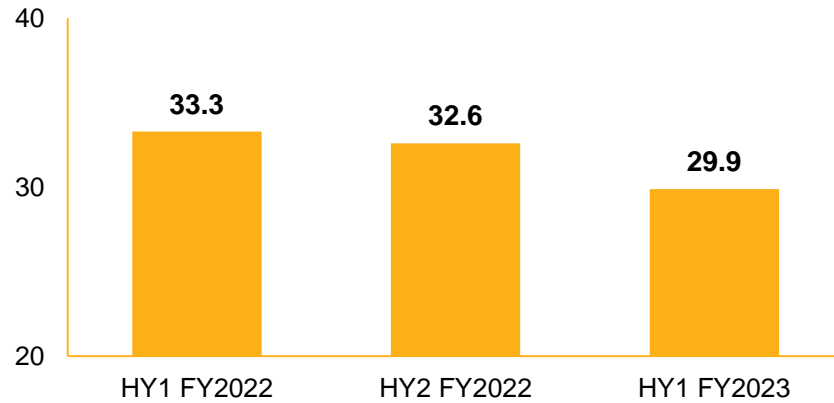


FWGR FINANCIAL RESULTS

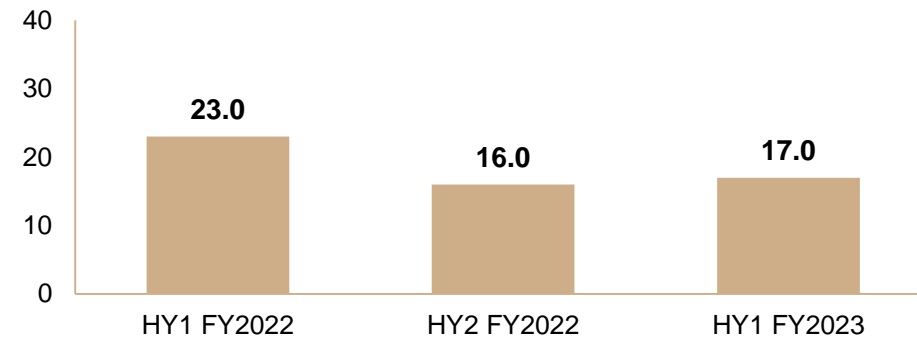


GROUP FINANCIAL TRENDS

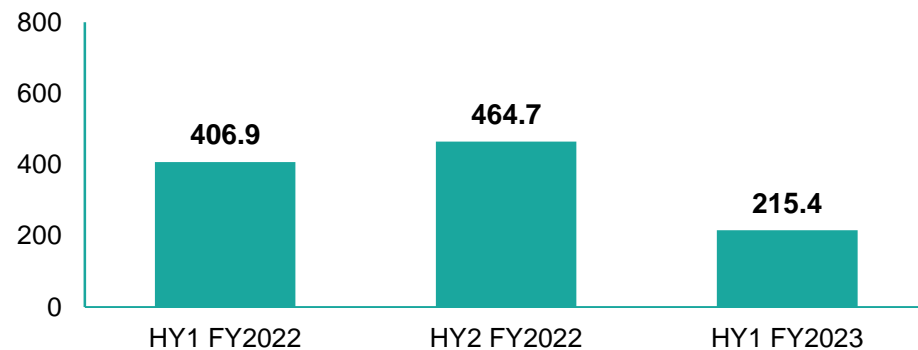
Operating margin (%)



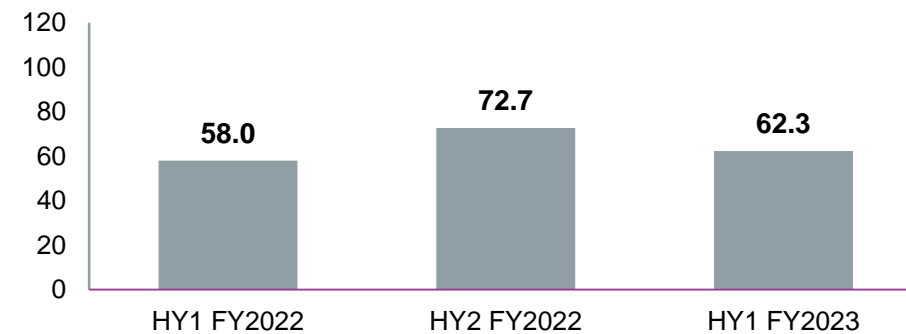
All-in sustaining costs margin (%)



Free cash flow (Rm)



HEPS (cents per share)



FINANCIAL REVIEW: STATEMENT OF PROFIT OR LOSS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

	Six months ended 31 Dec 2022 Rm	Six months ended 31 Dec 2021 Rm
Revenue	2 654.3	2 498.5
Cost of sales	(1 985.7)	(1 831.1)
Gross profit from operating activities	668.6	667.4
Administration expenses and other costs	(80.7)	(82.0)
Results from operating activities	587.9	585.4
Finance income	157.6	114.8
Finance expenses	(33.5)	(30.9)
Profit before tax	712.0	669.3
Income tax	(177.0)	(173.4)
Profit for the period	535.0	495.9

FINANCIAL REVIEW: STATEMENT OF FINANCIAL POSITION



AS AT 31 DECEMBER 2022

	As at 31 Dec 2022 Rm	As at 31 Dec 2021 Rm
Property, plant and equipment	3 366.3	2 854.5
Non-current investments and other assets	949.2	866.6
Deferred tax assets	10.3	15.9
Cash and cash equivalents	2 392.2	2 239.1
Other current assets	554.8	582.3
Total assets	7 272.8	6 558.4
Equity	5 630.6	4 972.2
Provision for environmental rehabilitation	539.3	577.8
Deferred tax liability	517.6	413.7
Other non-current liabilities	34.5	40.9
Current liabilities	550.8	553.8
Total equity and liabilities	7 272.8	6 558.4
Current ratio	5.4	5.1

FINANCIAL REVIEW: STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

	Six months ended 31 Dec 2022 Rm	Six months ended 31 Dec 2021 Rm
Net cash inflow from operating activities	636.9	605.4
Cash generated from operations	601.4	618.0
Finance income received	81.4	52.0
Dividends received	48.4	41.0
Finance expenses paid	(2.3)	(3.8)
Income tax paid	(92.0)	(101.8)
Net cash outflow from investing activities	(421.5)	(198.5)
Acquisition of property, plant and equipment	(387.3)	(182.5)
Investment in other funds	(29.3)	-
Environmental rehabilitation payments to reduce decommissioning liabilities	(4.9)	(16.0)
Net cash outflow from financing activities	(351.4)	(353.7)
Dividends paid on ordinary shares	(342.5)	(345.5)
Repayment of lease liabilities	(8.9)	(8.2)
Net (decrease)/increase in cash and cash equivalents	(136.0)	53.2
Effect of exchange rate fluctuations on cash	2.6	5.9
Opening cash and cash equivalents	2 525.6	2 180.0
Closing cash and cash equivalents	2 392.2	2 239.1

JSE

ZAR cents 1 374.00

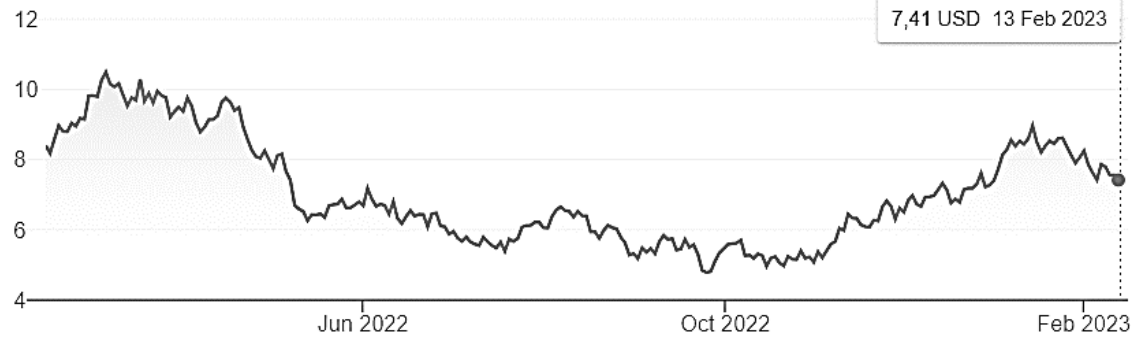
13 February 2023



NYSE

USD 7.41

13 February 2023



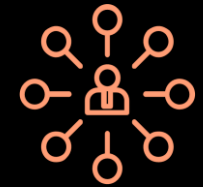
SHARE PRICE



ESG



ENVIRONMENTAL



SOCIAL



GOVERNANCE

E

Our performance for the six months ended 31 December 2022



2.0%

increase in externally sourced potable water



1.5%

dust emissions exceedances



R18.2m

spent on rehabilitation



8ha

tailings deposition facilities vegetated



1 388Mℓ

Potable water consumption

TAILINGS MANAGEMENT

External Tailings Review Panel

Internal Tailings Performance Management System (TPMS) implemented for dedicated data collection, storage and processing. Ensures integrity of data for day-to-day management and oversight

Review of Historical Interferometric Synthetic Aperture Radar (InSAR) imagery for mapping ground deformation over large areas

Quarterly drone surveillance

Environmental value-add at a glance



		Six months 31 Dec 2022	Six months 31 Dec 2021
Hectares of TSFs vegetated	Ha	8	37
Electricity consumption	Mwh	173 883	191 951
Potable water consumption	Mℓ	1 388	1 362
Total carbon emissions	CO ₂ e (t)	194 293	207 330

R18.2m

Environmental spend

HY1 FY2022: R34.7m





R28.9m

spent on socio-economic development, including through Broad-Based Livelihoods Programme (R19.7 million spent in HY1 FY2022)

S

Our performance for the six months ended 31 December 2022

Safety performance
no fatalities

R8.0m

Employee training spend

TOTAL WOMEN
IN MINING

24%

HDSAs
in management

75%

Regenerating communities

Building sustainable livelihoods

Over 7 800 households across the **City of Ekurhuleni, City of Johannesburg and Merafong City** have benefitted from DRDGOLD's sustainable livelihoods programme (the Broad-Based Livelihoods (BBL) programme). In the face of rising inflation, negative effects of COVID-19 and load shedding, BBL families are more economically resilient - able to provide reliable healthy nutrition for their families, expand their economic livelihoods while pursuing their dreams towards a better future.

Over **750 vegetable tunnels** have been constructed since 2018



The DRDGOLD BBL has grown local economies **from the bottom-up** through mass activation and participation of households into the economy.

The various sub-programmes of the BBL enable people to start a diversity of activities from micro-agriculture, to manufacturing, to trading and supply within local communities according to the market demand.

This results in an increase in the injection and circulation of funds within the local economy, thereby **growing that local economy.**



G

Our performance for the six months ended 31 December 2022



Integrated Reporting Framework



Global Reporting Initiative



United Nations SDGs



Responsible Mining Principles

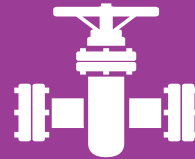


LOOKING AHEAD



FY2023 GUIDANCE

- Achieve a gold production of between 160 000oz and 180 000oz
- @ cash operating cost of R685 000/kg
- Expected capital investment revised down to R900 million



ERGO

- Completion of Phase I of solar power plant
- Commissioning of Rooikraal, Valley Silts and 4L3 for mining



FAR WEST GOLD RECOVERIES

- Commissioning of Driefontein 3 for mining



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Shareholder data

(Incorporated in the Republic of
South Africa)
Registration No.1895/000926/06
JSE share code: DRD
ISIN: ZAE 000058723
NYSE share code: DRD