

**Table 5 Additional information on National Revenue Fund receipts and payments<sup>1</sup>**

| R thousand   | 2025/26          |                 | 2024/25             |                  |
|--|------------------|-----------------|---------------------|------------------|
|  | Budget estimate  | April           | Preliminary outcome | April            |
| <b>NRF receipts (excludes book profit)</b>           | <b>1 478 000</b> | <b>181 885</b>  | <b>8 461 732</b>    | <b>3 773 503</b> |
| Penalties on retail bonds                            | -                | 916             | 7 830               | 575              |
| Premiums on debt portfolio restructuring             | -                | -               | 238 737             | -                |
| Premiums on loan transactions                        | -                | 15 855          | 1 194 229           | 309              |
| Revaluation profits on foreign currency transactions | 1 478 000        | 165 114         | 7 020 639           | 3 772 619        |
| Profit on script lending                             | -                | -               | 297                 | -                |
| Conditional grant refunds                            | -                | -               | -                   | -                |
| <b>NRF payments</b>                                  | <b>-</b>         | <b>(44 209)</b> | <b>(2 147 376)</b>  | <b>(65 823)</b>  |
| IMF revaluation losses                               | -                | -               | -                   | -                |
| Losses on GFECRA <sup>2)</sup>                       | -                | -               | (28 921)            | -                |
| Revaluation losses on foreign currency transactions  | -                | (429)           | (710 985)           | (28 921)         |
| Premiums on debt portfolio restructuring             | -                | (43 681)        | (1 406 402)         | (36 849)         |
| Loss on script lending                               | -                | (99)            | (1 067)             | (53)             |

1) NRF receipts and payments form part of departmental revenue (Table 1) and direct charges (Table 2) respectively.

2) Realised profits/losses on the Gold and Foreign Exchange Contingency Reserve Account.