

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Consolidated and parent company statement of cash flows for the year ended 31 December 2018

	Parent		Consolidated	
	2018 RO	2017 RO	2018 RO	2017 RO
Operating activities				
Cash (used in) / generated from operations (Note 46)	(1,455,019)	5,371,107	(1,911,506)	8,601,821
Income tax paid	(1,263,769)	(2,239,824)	(1,263,769)	(2,239,824)
Net cash (used in) / from operating activities	(2,718,788)	3,131,283	(3,175,275)	6,361,997
Investing activities				
Proceed from sale of property, plant and equipment	4,750	-	4,750	-
Proceeds from sale of investment in associate	-	5,500,000	-	5,500,000
Dividend income received on financial assets at fair value through profit or loss	159,825	167,259	159,825	167,259
Dividends received from associate	-	359,428	-	359,428
Dividends received from subsidiary	3,667,923	-	-	-
Advances repaid by subsidiary	400,000	677,000	-	-
Deferred costs	-	-	(2,233,824)	(190,904)
Proceeds from term deposits – net	5,000,000	9,000,000	8,366,400	9,526,000
Interest received	106,050	297,897	154,126	374,488
Proceeds from disposal of Raysut 2	-	-	2,889,000	-
Purchase of property, plant and equipment	(2,162,764)	(2,538,084)	(3,215,949)	(5,502,628)
Net cash generated from investing activities	7,175,784	13,463,500	6,124,328	10,233,643
Financing activities				
Repayment of term loans	(5,652,595)	(5,875,000)	(5,652,600)	(5,875,000)
Drawdown of term loans	10,479,860	-	10,520,000	-
Dividends paid	(5,800,000)	(13,000,000)	(5,800,000)	(13,000,000)
Interest and finance costs paid	(940,021)	(1,001,858)	(940,021)	(1,001,858)
Net cash used in financing activities	(1,912,756)	(19,876,858)	(1,872,621)	(19,876,858)
Net increase / (decrease) in cash and cash equivalents	2,544,240	(3,282,075)	1,076,432	(3,281,218)
Cash and cash equivalents at beginning of the year	3,248,601	6,530,676	5,130,895	8,412,113
Cash and cash equivalents at the end of the year (Note 52)	5,792,841	3,248,601	6,207,327	5,130,895

The accompanying notes form an integral part of these financial statements