

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

PARENT COMPANY AND CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

Parent	<u>Share capital</u> <u>RO</u>	<u>Share premium</u> <u>RO</u>	<u>Legal reserve</u> <u>RO</u>	<u>Replacement reserve</u> <u>RO</u>	<u>Voluntary reserve</u> <u>RO</u>	<u>Retained earnings</u> <u>RO</u>	<u>Total</u> <u>RO</u>
At 1 January 2019	20,000,000	13,456,873	6,666,667	3,647,566	6,352,434	81,560,231	131,683,771
Profit and total comprehensive income for the year	-	-	-	-	-	184,825	184,825
Dividend paid during the year	-	-	-	-	-	(2,500,000)	(2,500,000)
At 31 December 2019	<u>20,000,000</u>	<u>13,456,873</u>	<u>6,666,667</u>	<u>3,647,566</u>	<u>6,352,434</u>	<u>79,245,056</u>	<u>129,368,596</u>
At 1 January 2020	20,000,000	13,456,873	6,666,667	3,647,566	6,352,434	79,245,056	129,368,596
Total comprehensive loss for the year	-	-	-	-	-	(12,382,068)	(12,382,068)
At 31 December 2020	<u>20,000,000</u>	<u>13,456,873</u>	<u>6,666,667</u>	<u>3,647,566</u>	<u>6,352,434</u>	<u>66,862,988</u>	<u>116,986,528</u>

The notes on pages 13 to 60 form an integral part of these financial statements.

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

PARENT COMPANY AND CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Consolidated	Share capital	Share premium	Legal reserve	Asset replacement reserve	Voluntary reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interest	Total
	RO	RO	RO	RO	RO	RO	RO	RO	RO	RO
At 1 January 2019	20,000,000	13,456,873	6,666,667	3,647,566	6,352,434	-	95,911,875	146,035,415	74,740	146,110,155
Total comprehensive income for the year	-	-	-	-	-	-	2,259,731	2,259,731	-	2,259,731
Dividend paid during the year	-	-	-	-	-	-	(2,500,000)	(2,500,000)	-	(2,500,000)
At 31 December 2019	20,000,000	13,456,873	6,666,667	3,647,566	6,352,434	-	95,671,606	145,795,146	74,740	145,869,886
At 1 January 2020	20,000,000	13,456,873	6,666,667	3,647,566	6,352,434	-	95,671,606	145,795,146	74,740	145,869,886
Total loss for the year	-	-	-	-	-	-	(14,054,391)	(14,054,391)	(2,271)	(14,056,662)
Other comprehensive income	-	-	-	-	-	31,643	-	31,643	-	31,643
Total loss and comprehensive loss for the year	-	-	-	-	-	31,643	(14,054,391)	(14,022,748)	(2,271)	(14,025,019)
Equity adjustment on acquisition of Raysut Maldives during the year	-	-	-	-	-	-	-	-	240,938	240,938
Adjustment of Non-controlling interest	-	-	-	-	-	-	-	-	(681)	(681)
At 31 December 2020	20,000,000	13,456,873	6,666,667	3,647,566	6,352,434	31,643	81,617,215	131,772,398	312,726	132,085,124

The notes on pages 13 to 60 form an integral part of these financial statements.