

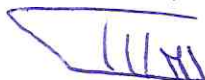
RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

PARENT COMPANY AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020

	Note	Parent		Consolidated	
		2020 RO	2019 RO	2020 RO	2019 RO
<b>ASSETS</b>					
<b>Non-current assets</b>					
Goodwill	8	-	-	49,134,458	46,617,068
Property, plant and equipment	9	61,106,313	64,153,295	115,022,746	114,356,388
Right-of-use assets	10	10,396,053	29,050,726	4,885,520	21,577,594
Investment in subsidiaries	12	82,557,978	79,171,563	-	-
Receivable from a related party - non-current	18	-	1,300,000	-	-
Financial assets at fair value through other comprehensive income	14	125,000	125,000	125,000	125,000
Deferred tax asset	27	-	-	124,627	-
<b>Total non-current assets</b>		<b>154,185,344</b>	<b>173,800,584</b>	<b>169,292,351</b>	<b>182,676,050</b>
<b>Current assets</b>					
Inventories	15	23,484,845	26,619,382	34,141,733	32,764,017
Trade receivables - net	16	13,761,503	15,462,335	19,290,412	26,045,240
Advance to subsidiary	13	-	849,000	-	-
Financial assets at fair value through profit or loss	17	2,244,585	2,616,102	2,244,585	2,616,102
Prepayments, advances and other receivables	18	11,274,017	11,411,140	8,783,837	9,757,438
Cash and bank balances	19	49,543	203,465	1,414,210	982,464
<b>Total current assets</b>		<b>50,814,493</b>	<b>57,161,424</b>	<b>65,874,777</b>	<b>72,165,261</b>
<b>Total assets</b>		<b>204,999,837</b>	<b>230,962,008</b>	<b>235,167,128</b>	<b>254,841,311</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	20	20,000,000	20,000,000	20,000,000	20,000,000
Share Premium	21	13,456,873	13,456,873	13,456,873	13,456,873
Legal reserve	22	6,666,667	6,666,667	6,666,667	6,666,667
Asset replacement reserve	23	3,647,566	3,647,566	3,647,566	3,647,566
Voluntary reserve	24	6,352,434	6,352,434	6,352,434	6,352,434
Foreign currency translation		-	-	31,643	-
Retained earnings		66,862,988	79,245,056	81,617,215	95,671,606
<b>Equity attributable to Owners of the Parent Company</b>		<b>116,986,528</b>	<b>129,368,596</b>	<b>131,772,398</b>	<b>145,795,146</b>
<b>Non-controlling interest</b>		<b>-</b>	<b>-</b>	<b>312,726</b>	<b>74,740</b>
<b>Total equity</b>		<b>116,986,528</b>	<b>129,368,596</b>	<b>132,085,124</b>	<b>145,869,886</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings	25	21,608,287	24,064,280	21,546,243	15,950,821
Lease liabilities	26	9,774,308	23,576,604	5,048,084	15,434,471
Deferred tax liability	27	2,015,000	4,113,000	2,015,000	4,113,000
End of service benefits	28	642,836	672,155	1,213,869	1,267,139
<b>Total non-current liabilities</b>		<b>34,040,431</b>	<b>52,426,039</b>	<b>29,823,196</b>	<b>36,765,431</b>
<b>Current liabilities</b>					
Borrowings	25	9,026,855	9,101,528	18,230,702	25,721,093
Lease liabilities	26	1,552,232	6,470,828	208,130	6,595,836
Trade and other payables	29	29,077,982	18,723,763	35,334,939	22,425,452
Short term borrowings	30	14,315,809	14,417,254	19,399,905	17,009,613
Income tax payable	27	-	454,000	85,132	454,000
<b>Total current liabilities</b>		<b>53,972,878</b>	<b>49,167,373</b>	<b>73,258,808</b>	<b>72,205,994</b>
<b>Total liabilities</b>		<b>88,013,309</b>	<b>101,593,412</b>	<b>103,082,004</b>	<b>108,971,425</b>
<b>Total equity and liabilities</b>		<b>204,999,837</b>	<b>230,962,008</b>	<b>235,167,128</b>	<b>254,841,311</b>
<b>Net assets per share</b>	39	<b>0.585</b>	<b>0.647</b>	<b>0.660</b>	<b>0.729</b>

These financial statements were approved and authorised for issue by the Board of Directors on 23/02/2021 and signed on their behalf by:

**Ahmed Bin Yousuf Bin Alawi Al Ibrahim**  
Chairman



**Ghose Jotirmov Pratul Krishna**  
Chief Executive Officer

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