

RAYSUT CEMENT COMPANY SAOG

Un-Audited Summary of performance for the First quarter ended
At 31 March 2014

	Parent company		Consolidated		Consolidated
	31/3/2014	31/3/2013	31/3/2014	31/3/2013	Change
	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>%</u>
Total assets	178,041,657	174,142,052	196,805,842	189,858,275	3.7
Total liabilities	71,233,123	74,177,549	73,937,647	79,575,226	7.1
Net assets	106,808,534	99,964,503	122,868,195	110,283,049	11.4
Net assets per share *	RO.0.534	RO.0.500	RO.0.614	RO.0.551	
Current ratio **	274%	250%	338%	252%	
Sales	17,887,072	18,168,945	24,816,921	25,224,728	(1.6)
Gross profit	8,025,010	7,952,879	9,835,611	9,210,263	6.8
Gross profit margin	44.9%	43.8%	39.6%	36.5%	
Net profit before tax	7,526,352	8,000,979	9,221,392	9,127,909	1
N.P.B tax margin ***	42.1%	44%	37.2%	36.2%	
Net profit after tax	6,536,102	7,044,979	8,231,142	8,171,909	1
N.P.A tax margin ***	36.5%	38.8%	33.2%	32.4%	
Earnings per share****	RO.0.033	RO.0.035	RO.0.041	RO.0.041	

* Net assets (book value) per share are calculated by dividing the net assets (book value) at 31st.March by the number of ordinary shares in issue at 31st.March..

** Current ratio represents the ratio of current assets to current liabilities at 31st.March.

*** Net profit margin is calculated by dividing the net profit by turnover.

**** Earnings per share is calculated by dividing net profit before tax for the period ended 31st.March by the average number of ordinary shares in issue for the period .

RAYSUT CEMENT COMPANY SAOG
Un-Audited Statement of financial position at 31 March 2014

	Notes	Parent Company		Consolidated	
		31/3/2014	31/3/2013	31/3/2014	31/3/2013
		RO	RO	RO	RO
ASSETS					
Non-current assets					
Goodwill	6	-	-	45,798,586	45,798,586
Property, plant and equipment	7	63,864,259	65,549,233	90,938,496	93,894,468
Investment in associates	8	2,037,430	2,037,430	3,987,731	3,750,000
Investment in subsidiaries	9	66,539,735	66,539,735	-	-
Advances to subsidiaries	10	7,480,808	7,480,808	-	-
Investments available for sale	11	125,000	125,000	125,000	125,000
Total non-current assets		140,047,232	141,732,206	140,849,813	143,568,054
Current assets					
Inventories	12	10,532,712	11,099,756	15,625,966	14,857,367
Trade receivables	13	6,339,563	5,862,631	10,533,536	10,062,857
Investments held for trading	14	4,074,998	4,024,301	4,074,998	4,024,301
Prepayments and other receivables	15	3,270,869	2,981,990	4,431,206	4,333,017
Bank deposits	16	4,000,000	7,000,000	4,000,000	7,000,000
Cash and cash equivalents	16	9,776,283	1,441,168	17,290,323	6,012,679
Total current assets		37,994,425	32,409,846	55,956,029	46,290,221
Total assets		178,041,657	174,142,052	196,805,842	189,858,275
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital	17	20,000,000	20,000,000	20,000,000	20,000,000
Share premium	18	13,456,873	13,456,873	13,456,873	13,456,873
Legal reserve	19	6,666,667	6,666,667	6,666,667	6,666,667
Asset replacement reserve	20	3,647,566	3,647,566	3,647,566	3,647,566
Voluntary reserve	21	6,352,434	6,352,434	6,352,434	6,352,434
Retained earnings	22	56,684,994	49,840,963	72,744,655	60,159,509
Total equity		106,808,534	99,964,503	122,868,195	110,283,049
Non current liabilities					
Term loans - non current portion	23	54,000,000	58,000,000	54,000,000	58,000,000
Deferred tax liability	24	3,372,250	3,214,546	3,372,250	3,214,546
Total non-current liabilities		57,372,250	61,214,546	57,372,250	61,214,546
Current liabilities					
Term loans – current portion	23	4,000,000	4,000,000	4,000,000	4,000,000
Trade and other payables	25	9,860,873	8,963,003	12,565,397	14,360,680
Total current liabilities		13,860,873	12,963,003	16,565,397	18,360,680
Total liabilities		71,233,123	74,177,549	73,937,647	79,575,226
Total liabilities and equity		178,041,657	174,142,052	196,805,842	189,858,275
Net assets per share	26	RO.0.534	RO.0.500	RO.0.614	RO.0.551