

RAYSUT CEMENT COMPANY SAOG

Un-Audited Summary of performance for the first half ended 30 June 2014

	Parent company		Consolidated		Consolidated
	30/6/2014	30/6/2013	30/6/2014	30/6/2013	Change
	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>%</u>
Total assets	178,705,310	178,456,884	198,478,279	193,943,115	2.3%
Total liabilities	65,164,212	73,305,387	68,254,197	77,108,500	11.5%
Net assets	113,541,098	105,151,497	130,224,082	116,834,615	11.5%
Net assets per share *	RO.0.568	RO.0.526	RO.0.651	RO.0.584	11.5%
Current ratio **	267%	269%	333%	290%	
Sales	35,605,604	36,336,198	49,495,277	49,523,442	-
Gross profit	14,802,244	14,527,272	18,344,530	17,243,624	6.4%
Gross profit margin	41.6%	40%	37.1%	34.8%	
Net profit before tax	15,165,166	13,894,973	17,483,529	16,386,475	6.7%
N.P.B tax margin ***	42.6%	38.2%	35.3%	33.1%	
Net profit after tax	13,268,666	12,231,973	15,587,029	14,723,475	5.9%
N.P.A tax margin ***	37.3%	33.7%	31.5%	29.7%	
Earnings per share****	RO.0.066	RO. 0.061	RO.0.078	RO. 0.074	5.4%

* Net assets (book value) per share are calculated by dividing the net assets (book value) at 30th.June by the number of ordinary shares in issue at 30th.June..

** Current ratio represents the ratio of current assets to current liabilities at 30th.June.

*** 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 30th.June by the average number of ordinary shares in issue for the period .

RAYSUT CEMENT COMPANY SAOG
Un-Audited Statement of financial position at 30 June 2014

	Notes	Parent Company		Consolidated	
		30/6/2014	30/6/2013	30/6/2014	30/6/2013
		RO	RO	RO	RO
ASSETS					
Non-current assets					
Goodwill	6	-	-	45,798,586	45,798,586
Property, plant and equipment	7	63,850,353	64,501,795	90,894,587	92,395,805
Investment in associates	8	2,037,430	2,037,430	3,026,120	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		140,033,326	140,684,768	139,844,293	142,069,391
Current assets					
Inventories	12	10,266,662	10,880,324	15,813,750	15,285,975
Trade receivables	13	6,466,865	5,961,248	10,705,288	9,500,262
Investments held for trading	14	4,446,017	3,715,783	4,446,017	3,715,783
Prepayments and other receivables	15	3,480,716	3,346,981	5,881,348	4,413,664
Bank deposits	16	-	7,000,000	-	7,000,000
Cash and cash equivalents	16	14,011,724	6,867,780	21,787,583	11,958,040
Total current assets		38,671,984	37,772,116	58,633,986	51,873,724
Total assets		178,705,310	178,456,884	198,478,279	193,943,115
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	63,417,558	55,027,957	80,100,542	66,711,075
Total equity		113,541,098	105,151,497	130,224,082	116,834,615
Non current liabilities					
Term loans - non current portion	23	47,250,000	56,000,000	47,250,000	56,000,000
Deferred tax liability	24	3,412,500	3,238,546	3,412,500	3,238,546
Total non-current liabilities		50,662,500	59,238,546	50,662,500	59,238,546
Current liabilities					
Term loans – current portion	23	4,500,000	4,000,000	4,500,000	4,000,000
Trade and other payables	25	10,001,712	10,066,841	13,091,697	13,869,954
Total current liabilities		14,501,712	14,066,841	17,591,697	17,869,954
Total liabilities		65,164,212	73,305,387	68,254,197	77,108,500
Total liabilities and equity		178,705,310	178,456,884	198,478,279	193,943,115
Net assets per share	26	RO.0.568	RO. 0.526	RO.0.651	RO. 0.584