

RAYSUT CEMENT COMPANY SAOG

Un-Audited Summary of performance for the nine months period ended 30 September 2014

	Parent company		Consolidated		Consolidated
	30/9/2014	30/9/2013	30/9/2014	30/9/2013	Change
	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>%</u>
Total assets	182,689,762	182,969,184	204,127,177	197,937,403	3.1%
Total liabilities	64,561,792	73,049,334	68,616,286	76,615,410	10.5%
Net assets	118,127,970	109,919,850	135,510,911	121,321,993	11.7%
Net assets per share *	0.591	0.550	0.678	0.607	
Current ratio **	321%	313%	353%	335%	
Revenue	50,434,543	50,887,966	70,757,382	70,191,289	1%
Gross profit	20,278,605	19,321,007	25,029,553	22,988,326	8.9%
Gross profit margin	40.2%	38%	35.4%	32.8%	
Net profit before tax	20,246,538	19,314,326	23,264,858	21,524,853	8.1%
N.P.B tax margin ***	40.1%	38%	32.9%	30.7%	
Net profit after tax	17,855,538	17,000,326	20,873,858	19,210,853	8.7%
N.P.A tax margin ****	35.4%	33.4%	29.5%	27.4%	
Earnings per share*****	RO.0.089	RO. 0.085	RO.0.104	RO. 0.096	8.3%

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

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

*** Net profit before tax margin is calculated by dividing the net profit before tax by revenue.

**** Net profit after tax margin is calculated by dividing the net profit after tax by revenue

***** Earnings per share is calculated by dividing net profit after tax for the period ended 30th September by the average number of ordinary shares in issue for the period .

RAYSUT CEMENT COMPANY SAOG

Un-Audited Statement of financial position at 30 September 2014

	Notes	Parent Company		Consolidated	
		30/9/2014	30/9/2013	30/9/2014	30/9/2013
		RO	RO	RO	RO
ASSETS					
Non-current assets					
Goodwill	6	-	-	45,798,586	45,798,586
Property, plant and equipment	7	63,273,092	63,655,486	91,587,176	91,101,392
Investment in associates	8	2,037,430	2,037,430	2,876,545	2,713,815
Investment in subsidiaries	9	66,539,735	66,539,735	-	-
Advances to subsidiaries	10	5,705,808	7,480,808	-	-
Investments available for sale	11	125,000	125,000	125,000	125,000
Total non-current assets		137,681,065	139,838,459	140,387,307	139,738,793
Current assets					
Inventories	12	10,181,802	10,473,152	15,637,839	14,811,875
Trade receivables	13	6,008,425	5,809,511	9,395,042	9,550,703
Investments held for trading	14	4,504,439	3,871,302	4,504,439	3,871,302
Prepayments and other receivables	15	4,292,198	3,398,304	5,695,833	4,407,316
Bank deposits	16	11,000,000	13,500,000	15,208,000	13,500,000
Cash and cash equivalents	16	9,021,833	6,078,456	13,298,717	12,057,414
Total current assets		45,008,697	43,130,725	63,739,870	58,198,610
Total assets		182,689,762	182,969,184	204,127,177	197,937,403
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	68,004,430	59,796,310	85,387,371	71,198,453
Total equity		118,127,970	109,919,850	135,510,911	121,321,993
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	3,298,000	3,263,546	3,298,000	3,263,546
Total non-current liabilities		50,548,000	59,263,546	50,548,000	59,263,546
Current liabilities					
Term loans – current portion	23	4,500,000	4,000,000	4,500,000	4,000,000
Trade and other payables	25	9,513,792	9,785,788	13,568,266	13,351,864
Total current liabilities		14,013,792	13,785,788	18,068,266	17,351,864
Total liabilities		64,561,792	73,049,334	68,616,286	76,615,410
Total liabilities and equity		182,689,762	182,969,184	204,127,177	197,937,403
Net assets per share	26	RO.0.591	RO. 0.550	RO.0.678	RO. 0.607