

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 JUNE 2015

	Parent Company		Consolidated	
	30/6/2015 RO	30/6/2014 RO	30/6/2015 RO	30/6/2014 RO
Profit before taxation	8,937,241	15,165,166	12,179,205	17,483,529
Adjustments for:				
Depreciation	2,118,314	2,066,958	3,078,487	2,947,695
Allowance for doubtful debts	(9,171)	4,573	51,484	15,093
Allowance for slow-moving inventories	60,000	60,000	8,304	91,560
Provision for end of service benefits	49,152	50,856	90,382	173,719
Interest expense	857,775	1,005,515	851,682	1,005,762
Interest income	(44,773)	(67,277)	(95,987)	(67,277)
Dividend income	(61,637)	(1,105,140)	(61,637)	(143,529)
Fair value (loss) gain on financial assets at fair value through profit or loss	340,079	(448,587)	340,079	(448,587)
Profit on sale of property , plant and equipment	-	(30,135)	-	(30,135)
Operating results before payment of end of service benefits and working capital changes:	12,246,980	16,701,929	16,441,999	21,027,830
(Increase)/decrease in trade receivables	304,644	(1,491,397)	66,480	(1,729,230)
(Increase)/decrease in prepayments and other receivables	2,316,801	(800,408)	2,518,412	(2,482,213)
(Increase)/decrease in inventory	(2,218,414)	521,118	(807,160)	586,085
Increase/(decrease) in trade and other payables	300,782	(210,189)	(425,800)	162,167
Cash generated from operations	12,950,793	14,721,053	17,793,931	17,564,639
Payment of end of service benefits	(41,942)	(12,818)	(44,911)	(48,201)
Income tax paid	(2,868,092)	(3,149,145)	(2,868,092)	(3,149,145)
Net cash from operating activities	10,040,759	11,559,090	14,880,928	14,367,293
Investing Activities				
Proceeds from sale of property, plant and equipment	-	30,135	-	30,135
Dividend income	61,637	143,529	61,637	143,529
Dividends received from associate	-	961,611	-	961,611
Advances repaid by subsidiary companies	897,807	-	-	-
(Increase)/decrease in short term deposits	13,503,953	22,500,000	14,555,953	22,500,000
Interest received	63,525	67,277	42,335	67,277
Payment for property, plant and equipment	(3,809,440)	(1,743,964)	(4,123,356)	(2,295,278)
Net cash from investing activities	10,717,482	21,958,588	10,536,569	21,407,274
Financing Activities				
Long term loans paid	(2,500,000)	(6,250,000)	(2,500,000)	(6,250,000)
Dividends paid	(15,000,000)	(15,000,000)	(15,000,000)	(15,000,000)
Interest expenses paid	(895,000)	(1,005,515)	(888,907)	(1,005,762)
Net cash used in financing activities	(18,395,000)	(22,255,515)	(18,388,907)	(22,255,762)
Net change in cash and cash equivalents	2,363,241	11,262,163	7,028,590	13,518,805
Cash and cash equivalents at beginning of the period	4,158,155	2,749,561	6,527,776	8,268,778
Cash and cash equivalents at the end of the period	6,521,396	14,011,724	13,556,366	21,787,583

The notes and other explanatory information on pages 6 to 46 form an integral part of these financial statements.