RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

CONSOLIDATED AND PARENT COMPANY'S STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2017

Notes 30%/2017 30%/2016 30%/2017 30%/2017 30%/2017 30%/2017 ASSETS RO RO RO RO RO RO Sourcurrent assets GodWill 8 - - 45,798,586 125,000 125,000 125,000 125,000 125,000 125,000 125,000 125,000 125,000 125,000 125,000 125,000 </th <th></th> <th></th> <th colspan="2">Parent Company</th> <th colspan="2">Consolidated</th>			Parent Company		Consolidated	
Non-current assets 45,798,586 45,798,286 45,798,286 45,798,286 45,798,286 45,786,386 45,786,386 45,786,386 45,786,386 45,786,386 45,786,386 45,786,386 45,786,386 45,786,386 <th< th=""><th></th><th>Notes</th><th>30/6/2017</th><th></th><th>30/6/2017</th><th>30/6/2016</th></th<>		Notes	30/6/2017		30/6/2017	30/6/2016
Goodwill 8 - - 45,798,586 45,798,586 45,798,586 Property, plant and equipment 5 64,739,433 66,351,098 95,813,881 93,394,761 Investment in associates 6 2,037,430 2,037,430 4,387,644 4,519,030 Investment in subsidiaries 9 3,451,000 3,911,000 - - Available-for-sale financial assets 10 125,000 146,03,028 143,837,377 Current assets 137,01,454 6,485,157 8,567,942 4,002,064 3,594,542 Prepayments	ASSETS		RO	RO	RO	RO
Property, plant and equipment 5 64,739,433 66,351,098 95,813,881 93,394,761 Investment in associates 6 2,097,430 2,037,430 4,387,644 4,519,030 Investment in subsidiaries 7 66,641,735 66,641,735 - - Advances to subsidiaries 9 3,451,000 3,911,000 - - Advances to subsidiaries 10 125,000 125,000 125,000 125,000 125,000 Total non-current assets 137,017,548 139,066,263 146,303,028 143,837,377 Current assets 11 16,999,103 9,984,087 24,794,486 14,784,939 Trade receivables 12 7,301,454 6,485,157 8,567,942 8,624,840 Prepayments, advances and other receivables 14 1,989,068 1,863,337 2,691,081 3,459,171 Short term deposits 15 3,000,000 14,000,000 6,366,400 19,262,867 Total current assets 172,417,706 180,390,636 196,626,651 201,531	Non-current assets					
Long term deferred expenses 14 22,950 177,917 Investment in associates 6 2,037,430 2,037,430 4,387,644 4,519,030 Investment in subsidiaries 9 3,451,000 3,911,000 - - Available-for-sale financial assets 10 125,000 140,02,064 3,594,542 4,002,064 3,594,542 4,002,064 3,594,542 4,002,064 3,594,542 14,002,064 13,92,7250 3,901,650 7,967,421 Total current deposits 16 2,108,469 5,397,250 3,901,650 7,967,421 <td></td> <td></td> <td>-</td> <td>-</td> <td>/ /</td> <td>· · ·</td>			-	-	/ /	· · ·
Investment in associates 6 2,037,430 2,037,430 4,387,644 4,519,030 Investment in subsidiaries 7 66,641,735 66,641,735 -			· · ·	66,351,098		93,394,761
Investment in subsidiaries 7 66,641,735 66,641,735 7 66,641,735 Advances to subsidiaries 9 3,451,000 3,911,000 125,000 <t< td=""><td></td><td></td><td>· · · · · ·</td><td>-</td><td></td><td>-</td></t<>			· · · · · ·	-		-
Advances to subsidiaries 9 3,451,000 3,911,000 - - Available-for-sale financial assets 10 125,000 125,020 125,020 125,01,015 125,01,015 <					4,387,644	4,519,030
Available-for-sale financial assets 10 125,000 125,000 125,000 125,000 Total non-current assets 137,017,548 139,066,263 146,303,028 143,837,377 Current assets 11 16,999,103 9,984,087 24,794,486 147,84,939 Inventories 11 16,999,103 9,984,087 24,794,486 14,784,939 Trade receivables 12 7,301,454 6,485,157 8,567,942 8,624,840 Financial asset at fair value 13 4,002,064 3,594,542 4,002,064 3,594,542 Prepayments, advances and other 15 3,000,000 14,600,000 6,366,400 19,262,867 Cash and cash equivalents 16 2,108,469 5,397,250 3,901,650 7,967,421 Total assets 172,417,706 180,390,636 196,626,651 201,531,157 EQUITY AND LIABILITIES 20,000,000 20,000,000 20,000,000 20,000,000 20,000,000 20,000,000 20,000,000 20,000,000 20,000,000 20,000,000 20,000,000 20,000,000				· · · ·	-	-
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$\begin{array}{ c c c c c c c c c c c c c c c c c c c$		10				
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$		-	137,017,040	139,000,203	140,505,020	115,057,577
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		11	16 000 103	0.084.087	24 704 486	14 784 030
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			· · ·			
through profit or loss 13 4,002,064 3,594,542 4,002,064 3,594,542 Prepayments, advances and other receivables 14 1,989,068 1.863,337 2,691,081 3,459,171 Short term deposits 15 3,000,000 14,000,000 6,566,400 19,262,867 Cash and cash equivalents 16 2,108,469 5,397,250 3,901,650 7,967,421 Total current assets 35,400,158 41,324,373 50,323,623 57,693,780 Total assets 172,417,706 180,390,636 196,626,651 201,531,157 EQUITY AND LIABILITIES Capital and reserves 13,456,873		12	7,501,454	0,405,157	0,507,942	0,024,040
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		13	4.002.064	3.594.542	4.002.064	3.594.542
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		10	.,,	0,000.2	.,	0,000.00
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	1 V	14	1,989,068	1,863,337	2,691,081	3,459,171
Total current assets $35,400,158$ $41,324,373$ $50,323,623$ $57,693,780$ Total assets $172,417,706$ $180,390,636$ $196,626,651$ $201,531,157$ EQUITY AND LIABILITIES $72,417,706$ $180,390,636$ $196,626,651$ $201,531,157$ Share capital 17 $20,000,000$ $20,000,000$ $20,000,000$ $20,000,000$ Share remium 19 $13,456,873$ $13,456,873$ $13,456,873$ Legal reserve 20 $6,666,667$ $6,666,667$ $6,666,667$ Asset replacement reserve 21 $3,647,566$ $3,647,566$ $3,647,566$ Voluntary reserve 22 $6,352,434$ $6,352,434$ $6,352,434$ Retained earnings 23 $81,295,126$ $84,664,995$ $100,251,169$ Equity attributable to Parent company shareholders $131,418,666$ $134,788,535$ $150,374,709$ $150,931,379$ Non-Current liabilities $74,868$ $97,570$ $74,868$ $97,570$ Total equity $131,418,666$ $134,788,535$ $150,449,577$ $151,028,949$ Non-current liabilities 26 $833,516$ $835,761$ $1,399,637$ <	Short term deposits	15	3,000,000	14,000,000	6,366,400	19,262,867
Total assets 172,417,706 180,390,636 196,626,651 201,531,157 EQUITY AND LIABILITIES Capital and reserves 172,417,706 180,390,636 196,626,651 201,531,157 Share capital 17 20,000,000 25,041,466,495 100,251,169 100,251,169 100,251,169 100,931,379 74,868 97,570 150,931,379 74,868 97,570 151,028,949 Non-current liabilities 131,418,666 134,788,535 150,449,577 151,028,949 150,931,379 <td>Cash and cash equivalents</td> <td>16</td> <td>2,108,469</td> <td>5,397,250</td> <td>3,901,650</td> <td>7,967,421</td>	Cash and cash equivalents	16	2,108,469	5,397,250	3,901,650	7,967,421
EQUITY AND LIABILITIES Capital and reserves Share capital17 20,000,00020,000,000 20,000,00020,000,000 20,000,000Share capital17 13,456,87313,456,873 13,456,87313,456,873 13,456,87313,456,873 13,456,873Legal reserve20 6,666,6676,666,667 6,666,6676,666,667 6,666,6676,666,667 6,666,667Asset replacement reserve21 22 6,352,4343,647,566 6,352,4343,647,566 6,352,4343,647,566 6,352,434Retained earnings23 81,295,12681,295,126 84,664,995100,251,169 100,251,169100,807,839Equity attributable to Parent company shareholders Non-Controlling interest131,418,666 - - - - 74,868150,374,709 150,931,379 150,931,379150,974,709 150,931,379 150,931,379Non-current liabilities Term loans – non-current portion 24 end of service benefits24 26 833,516134,788,535 835,761150,449,577 1,399,637 1,372,124Total non-current liabilities Term loans – current portion Trade and other payables 27 Taxation24 9,908,524 9,608,3405,875,000 5,125,000 5,875,0005,875,000 5,125,000Current liabilities Term loans – current portion Trade and other payables27 27 9,908,5249,608,340 9,608,34014,223,507 13,758,239 13,758,239 13,758,239 13,758,239	Total current assets	-	35,400,158	41,324,373	50,323,623	57,693,780
Capital and reservesShare capital1720,000,00020,000,00020,000,000Share premium1913,456,87313,456,87313,456,873Legal reserve206,666,6676,666,6676,666,667Asset replacement reserve213,647,5663,647,5663,647,566Voluntary reserve226,352,4346,352,4346,352,4346,352,434Retained earnings2381,295,12684,664,995100,251,169100,807,839Equity attributable to Parent company shareholders131,418,666134,788,535150,374,709150,931,379Non-Controlling interest74,86897,570Total equity131,418,666134,788,535150,449,577151,028,949Non-current liabilities74,86897,570Total equity131,418,666134,788,535150,449,577151,028,949Non-current liabilities2419,500,00025,375,0004,344,9303,455,845End of service benefits26833,516835,7611,399,6371,372,124Total non-current liabilities24,381,51629,452,76125,244,56730,202,969Current liabilities13,758,23913,758,239Term loans – current portion245,875,0005,125,0005,875,0005,125,000Trade and other payables279,908,5249,608,34014,223,50713,758,239Taxation37834,0001,416,000 <t< td=""><td>Total assets</td><td>-</td><td>172,417,706</td><td>180,390,636</td><td>196,626,651</td><td>201,531,157</td></t<>	Total assets	-	172,417,706	180,390,636	196,626,651	201,531,157
Share capital1720,000,00020,000,00020,000,000Share premium1913,456,87313,456,87313,456,873Legal reserve206,666,6676,666,6676,666,667Asset replacement reserve213,647,5663,647,5663,647,566Voluntary reserve226,352,4346,352,4346,352,4346,352,434Retained earnings23 $81,295,126$ $84,664,995$ $100,251,169$ $100,807,839$ Equity attributable to Parent131,418,666 $134,788,535$ $150,374,709$ $150,931,379$ company shareholders131,418,666 $134,788,535$ $150,449,577$ $151,028,949$ Non-Controlling interest74,868 $97,570$ Total equity131,418,666 $134,788,535$ $150,449,577$ $151,028,949$ Non-current liabilities24 $19,500,000$ $25,375,000$ $4,344,930$ $3,455,845$ End of service benefits26 $833,516$ $835,761$ $1,399,637$ $1,372,124$ Total non-current liabilities24,381,516 $29,452,761$ $25,244,567$ $30,202,969$ Current liabilities24 $5,875,000$ $5,125,000$ $5,875,000$ $5,125,000$ Trade and other payables27 $9,908,524$ $9,608,340$ $14,223,507$ $13,758,239$ Taxation37 $834,000$ $1,416,000$ $834,000$ $1,416,000$	EQUITY AND LIABILITIES					
Share capital1720,000,00020,000,00020,000,000Share premium1913,456,87313,456,87313,456,873Legal reserve206,666,6676,666,6676,666,667Asset replacement reserve213,647,5663,647,5663,647,566Voluntary reserve226,352,4346,352,4346,352,4346,352,434Retained earnings23 $81,295,126$ $84,664,995$ $100,251,169$ $100,807,839$ Equity attributable to Parent131,418,666 $134,788,535$ $150,374,709$ $150,931,379$ company shareholders131,418,666 $134,788,535$ $150,449,577$ $151,028,949$ Non-Controlling interest74,868 $97,570$ Total equity131,418,666 $134,788,535$ $150,449,577$ $151,028,949$ Non-current liabilities24 $19,500,000$ $25,375,000$ $4,344,930$ $3,455,845$ End of service benefits26 $833,516$ $835,761$ $1,399,637$ $1,372,124$ Total non-current liabilities24,381,516 $29,452,761$ $25,244,567$ $30,202,969$ Current liabilities24 $5,875,000$ $5,125,000$ $5,875,000$ $5,125,000$ Trade and other payables27 $9,908,524$ $9,608,340$ $14,223,507$ $13,758,239$ Taxation37 $834,000$ $1,416,000$ $834,000$ $1,416,000$	Capital and reserves					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		17	20,000,000	20,000,000	20,000,000	20,000,000
Asset replacement reserve 21 $3,647,566$ $3,647,566$ $3,647,566$ $3,647,566$ $3,647,566$ Voluntary reserve 22 $6,352,434$ $6,352,434$ $6,352,434$ $6,352,434$ $6,352,434$ Retained earnings 23 $81,295,126$ $84,664,995$ $100,251,169$ $100,807,839$ Equity attributable to Parent company shareholders $131,418,666$ $134,788,535$ $150,374,709$ $150,931,379$ Non-Controlling interest $ 74,868$ $97,570$ Total equity $131,418,666$ $134,788,535$ $150,449,577$ $151,028,949$ Non-current liabilities $ -$ Term loans - non-current portion 24 $19,500,000$ $25,375,000$ $4,344,930$ $3,455,845$ End of service benefits 26 $833,516$ $835,761$ $1,399,637$ $1,372,124$ Total non-current liabilities $24,381,516$ $29,452,761$ $25,244,567$ $30,202,969$ Current liabilities 24 $5,875,000$ $5,125,000$ $5,875,000$ $5,125,000$ Trade and other payables 27 $9,908,524$ $9,608,340$ $14,223,507$ $13,758,239$ Taxation 37 $834,000$ $1,416,000$ $834,000$ $1,416,000$		19	· · ·	13,456,873		13,456,873
Voluntary reserve 22 6,352,434 100,807,839 Equity attributable to Parent company shareholders 131,418,666 134,788,535 150,374,709 150,931,379 70 Non-Current liabilities 131,418,666 134,788,535 150,449,577 151,028,949 70 71,028,949 Non-current liabilities 24 19,500,000 25,375,000 3,242,000 4,344,930 3,455,845 71,372,124 Total non-current liabilities 24,381,516 29,452,761 25,244,567 30,202,969 71,372,124	Legal reserve	20	6,666,667	6,666,667	6,666,667	6,666,667
Retained earnings 23 81,295,126 84,664,995 100,251,169 100,807,839 Equity attributable to Parent company shareholders 131,418,666 134,788,535 150,374,709 150,931,379 Non-Controlling interest - - 74,868 97,570 Total equity 131,418,666 134,788,535 150,449,577 151,028,949 Non-current liabilities - - - 74,868 97,570 Total equity 131,418,666 134,788,535 150,449,577 151,028,949 Non-current liabilities - - - - - Term loans – non-current portion 24 19,500,000 25,375,000 19,500,000 25,375,000 Deferred taxation 25 4,048,000 3,242,000 4,344,930 3,455,845 End of service benefits 26 833,516 835,761 1,399,637 1,372,124 Total non-current liabilities 24 5,875,000 5,125,000 5,875,000 5,125,000 Term loans – current portion 24 5,875,000 5,125,000 5,875,000 5,125,000 Trade and						
Equity attributable to Parent company shareholders Non-Controlling interest131,418,666134,788,535150,374,709150,931,379Total equity131,418,666134,788,535150,449,577150,934,479Non-current liabilities Term loans – non-current portion2419,500,00025,375,00025,375,000Deferred taxation254,048,0003,242,0004,344,9303,455,845End of service benefits26833,516835,7611,399,6371,372,124Total non-current liabilities 	•					
company shareholders131,418,666134,788,535150,374,709150,931,379Non-Controlling interest $ 74,868$ $97,570$ Total equity131,418,666134,788,535150,449,577151,028,949Non-current liabilities $ -$ Term loans – non-current portion2419,500,00025,375,00019,500,00025,375,000Deferred taxation254,048,000 $3,242,000$ $4,344,930$ $3,455,845$ End of service benefits26833,516835,761 $1,399,637$ $1,372,124$ Total non-current liabilities $24,381,516$ $29,452,761$ $25,244,567$ $30,202,969$ Current liabilities 27 $9,908,524$ $9,608,340$ $14,223,507$ $13,758,239$ Taxation 37 $834,000$ $1,416,000$ $834,000$ $1,416,000$		23	81,295,126	84,664,995	100,251,169	100,807,839
Non-Controlling interest - - 74,868 97,570 Total equity 131,418,666 134,788,535 150,449,577 151,028,949 Non-current liabilities - - 74,868 97,570 Term loans – non-current portion 24 19,500,000 25,375,000 19,500,000 25,375,000 Deferred taxation 25 4,048,000 3,242,000 4,344,930 3,455,845 End of service benefits 26 833,516 835,761 1,399,637 1,372,124 Total non-current liabilities 24,381,516 29,452,761 25,244,567 30,202,969 Current liabilities 24 5,875,000 5,125,000 5,875,000 5,125,000 5,875,000 5,125,000 Trade and other payables 27 9,908,524 9,608,340 14,223,507 13,758,239 Taxation 37 834,000 1,416,000 834,000 1,416,000						1 50 001 050
Total equity131,418,666134,788,535150,449,577151,028,949Non-current liabilities2419,500,00025,375,00019,500,00025,375,000Deferred taxation254,048,0003,242,0004,344,9303,455,845End of service benefits26833,516835,7611,399,6371,372,124Total non-current liabilities24,381,51629,452,76125,244,56730,202,969Current liabilities245,875,0005,125,0005,875,0005,125,000Trade and other payables279,908,5249,608,34014,223,50713,758,239Taxation37834,0001,416,000834,0001,416,000			131,418,666	134,788,535	· · · ·	· · ·
Non-current liabilities 19,500,000 25,375,000 19,500,000 25,375,000 Deferred taxation 25 4,048,000 3,242,000 4,344,930 3,455,845 End of service benefits 26 833,516 835,761 1,399,637 1,372,124 Total non-current liabilities 24,381,516 29,452,761 25,244,567 30,202,969 Current liabilities 24 5,875,000 5,125,000 5,875,000 5,125,000 Trade and other payables 27 9,908,524 9,608,340 14,223,507 13,758,239 Taxation 37 834,000 1,416,000 834,000 1,416,000	-	-	-	-		
Term loans – non-current portion2419,500,00025,375,00019,500,00025,375,000Deferred taxation254,048,0003,242,0004,344,9303,455,845End of service benefits26833,516835,7611,399,6371,372,124Total non-current liabilities24,381,51629,452,76125,244,56730,202,969Current liabilities79,908,5249,608,34014,223,50713,758,239Taxation37834,0001,416,000834,0001,416,000	Total equity	-	131,418,666	134,788,535	150,449,577	151,028,949
Term loans - non-current portion2419,500,00025,375,00019,500,00025,375,000Deferred taxation254,048,0003,242,0004,344,9303,455,845End of service benefits26833,516835,7611,399,6371,372,124Total non-current liabilities24,381,51629,452,76125,244,56730,202,969Current liabilities245,875,0005,125,0005,875,0005,125,000Take and other payables279,908,5249,608,34014,223,50713,758,239Taxation37834,0001,416,000834,0001,416,000	Non-current liabilities					
Deferred taxation254,048,0003,242,0004,344,9303,455,845End of service benefits26833,516835,7611,399,6371,372,124Total non-current liabilities24,381,51629,452,76125,244,56730,202,969Current liabilities5,875,0005,125,0005,875,0005,125,000Term loans – current portion245,875,0005,125,0005,875,0005,125,000Trade and other payables279,908,5249,608,34014,223,50713,758,239Taxation37834,0001,416,000834,0001,416,000		24	19,500,000	25,375,000	19,500,000	25,375,000
Total non-current liabilities 24,381,516 29,452,761 25,244,567 30,202,969 Current liabilities Term loans – current portion 24 5,875,000 5,125,000 5,875,000 5,125,000 Trade and other payables 27 9,908,524 9,608,340 14,223,507 13,758,239 Taxation 37 834,000 1,416,000 834,000 1,416,000		25	4,048,000	3,242,000	4,344,930	3,455,845
Current liabilities 24 5,875,000 5,125,000 5,875,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 5,125,000 13,758,239 13,758,239 13,758,239 14,16,000 834,000 1,416,000	End of service benefits	26	833,516	835,761	1,399,637	1,372,124
Term loans - current portion245,875,0005,125,0005,875,0005,125,000Trade and other payables279,908,5249,608,34014,223,50713,758,239Taxation37834,0001,416,000834,0001,416,000	Total non-current liabilities	-	24,381,516	29,452,761	25,244,567	30,202,969
Trade and other payables279,908,5249,608,34014,223,50713,758,239Taxation37834,0001,416,000834,0001,416,000	Current liabilities					
Taxation 37 834,000 1,416,000 834,000 1,416,000		24	5,875,000	5,125,000	5,875,000	5,125,000
	Trade and other payables		9,908,524	9,608,340	14,223,507	13,758,239
Total current liabilities 16,617,524 16,149,340 20,932,507 20,299,239	Taxation	37	834,000	1,416,000	834,000	1,416,000
	Total current liabilities	-	16,617,524	16,149,340	20,932,507	20,299,239
Total liabilities 40,999,040 45,602,101 46,177,074 50,502,208	Total liabilities	-	40,999,040	45,602,101	46,177,074	50,502,208
Total equity and liabilities 172,417,706 180,390,636 196,626,651 201,531,157	Total equity and liabilities	-	172,417,706	180,390,636	196,626,651	201,531,157
Net assets per share 28 0.657 0.674 0.752 0.755	Net assets per share	28	0.657	0.674	0.752	0.755

The notes and other explanatory information on pages 6 to 44 form an integral part of these financial statements.