

# RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

## Consolidated and separate statement of financial position

As at 31 March 2018

	Note	Parent		Consolidated	
		31 March 2018 RO	31 March 2017 RO	31 March 2018 RO	31 March 2017 RO
<b>ASSETS</b>					
<b>Non-current assets</b>					
Goodwill	12	-	-	45,798,586	45,798,586
Property, plant and equipment	9	63,671,475	65,448,871	92,942,778	95,551,614
Investment in associates	10	113,343	2,037,430	225,369	4,387,644
Investment in subsidiaries	11	66,641,735	66,641,735	-	-
Financial assets at fair value through other comprehensive income	14	125,000	-	125,000	-
Available-for-sale financial assets	14	-	125,000	-	125,000
Long term deferred expenses	18 b	16,875	24,975	67,783	124,337
Long term deposits	19	-	2,000,000	-	2,000,000
<b>Total non-current assets</b>		<b>130,568,428</b>	<b>136,278,011</b>	<b>139,159,516</b>	<b>147,987,181</b>
<b>Current assets</b>					
Inventories	15	19,508,309	14,434,971	29,324,663	22,304,442
Trade receivables	16	8,268,499	7,448,560	10,045,724	8,529,520
Advances to subsidiaries	13	3,163,000	3,711,000	-	-
Financial assets at fair value through profit or loss	17	3,895,477	4,010,064	3,895,477	4,010,064
Prepayments, advances and other receivables	18	6,052,429	2,301,303	4,299,355	3,067,570
Short term deposits	19	-	3,000,000	1,262,400	6,892,400
Cash and cash equivalents	20	3,059,722	1,732,847	5,674,273	3,157,869
<b>Total current assets</b>		<b>43,947,436</b>	<b>36,638,745</b>	<b>54,501,892</b>	<b>47,961,865</b>
<b>Total assets</b>		<b>174,515,864</b>	<b>172,916,756</b>	<b>193,661,408</b>	<b>195,949,046</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
<b>Capital and reserves</b>					
Share capital	21	20,000,000	20,000,000	20,000,000	20,000,000
Share premium	23	13,456,873	13,456,873	13,456,873	13,456,873
Legal reserve	24	6,666,667	6,666,667	6,666,667	6,666,667
Asset replacement reserve	25	3,647,566	3,647,566	3,647,566	3,647,566
Voluntary reserve	26	6,352,434	6,352,434	6,352,434	6,352,434
Retained earnings	27	81,751,436	80,135,888	96,018,222	98,716,607
<b>Equity attributable to owners of the Company</b>		<b>131,874,976</b>	<b>130,259,428</b>	<b>146,141,762</b>	<b>148,840,147</b>
<b>Non-controlling interest</b>		<b>-</b>	<b>-</b>	<b>74,901</b>	<b>74,862</b>
<b>Total equity</b>		<b>131,874,976</b>	<b>130,259,428</b>	<b>146,216,663</b>	<b>148,915,009</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Term loans - non-current portion	28	16,562,500	22,437,500	16,562,500	22,437,500
Deferred taxation	29	3,987,000	4,073,000	4,279,603	4,356,340
End of service benefits	30	844,268	861,548	1,447,138	1,407,028
<b>Total non-current liabilities</b>		<b>21,393,768</b>	<b>27,372,048</b>	<b>22,289,241</b>	<b>28,200,868</b>
<b>Current liabilities</b>					
Term loans – current portion	28	5,875,000	5,875,000	5,875,000	5,875,000
Trade and other payables	31	14,581,889	8,786,280	18,490,273	12,334,169
Taxation	41	790,231	624,000	790,231	624,000
<b>Total current liabilities</b>		<b>21,247,120</b>	<b>15,285,280</b>	<b>25,155,504</b>	<b>18,833,169</b>
<b>Total liabilities</b>		<b>42,640,888</b>	<b>42,657,328</b>	<b>47,444,745</b>	<b>47,034,037</b>
<b>Total equity and liabilities</b>		<b>174,515,864</b>	<b>172,916,756</b>	<b>193,661,408</b>	<b>195,949,046</b>
<b>Net assets per share</b>	32	<b>0.659</b>	<b>0.651</b>	<b>0.731</b>	<b>0.745</b>

The notes on pages 7 to 52 form an integral part of the financial statements.