

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Consolidated and separate statement of financial position

As at 30 June 2018

| | Note | Parent | | Consolidated | |
|---|------|--------------------|--------------------|--------------------|--------------------|
| | | 30 June 2018 | 30 June 2017 | 30 June 2018 | 30 June 2017 |
| | | RO | RO | RO | RO |
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Goodwill | 12 | - | - | 45,798,586 | 45,798,586 |
| Property, plant and equipment | 9 | 62,662,675 | 64,739,433 | 89,501,024 | 95,813,881 |
| 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 | 14,850 | 22,950 | 621,838 | 177,917 |
| Total non-current assets | | 129,557,603 | 133,566,548 | 136,271,817 | 146,303,028 |
| Current assets | | | | | |
| Inventories | 15 | 21,140,369 | 16,999,103 | 28,738,180 | 24,794,486 |
| Trade receivables | 16 | 7,947,868 | 7,301,454 | 11,987,699 | 8,567,942 |
| Advances to subsidiaries | 13 | 3,163,000 | 3,451,000 | - | - |
| Financial assets at fair value through profit or loss | 17 | 3,287,978 | 4,002,064 | 3,287,978 | 4,002,064 |
| Prepayments, advances and other receivables | 18 | 9,451,751 | 1,989,068 | 10,966,733 | 2,691,081 |
| Short term deposits | 19 | - | 3,000,000 | 210,400 | 6,366,400 |
| Cash and bank balances | 20 | 721,872 | 2,108,469 | 2,506,882 | 3,901,650 |
| | | 45,712,838 | 38,851,158 | 57,697,872 | 50,323,623 |
| Assets classified as held for sale | 50 | - | - | - | - |
| Total current assets | | 45,712,838 | 38,851,158 | 57,697,872 | 50,323,623 |
| Total assets | | 175,270,441 | 172,417,706 | 193,969,689 | 196,626,651 |
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| Capital and reserves | | | | | |
| 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 | 82,076,736 | 81,295,126 | 96,269,804 | 100,251,169 |
| Equity attributable to owners of the Company | | 132,200,276 | 131,418,666 | 146,393,344 | 150,374,709 |
| Non-controlling interest | | | - | 74,890 | 74,868 |
| Total equity | | 132,200,276 | 131,418,666 | 146,468,234 | 150,449,577 |
| LIABILITIES | | | | | |
| Non-current liabilities | | | | | |
| Term loans - non-current portion | 28 | 13,625,000 | 19,500,000 | 13,625,000 | 19,500,000 |
| Deferred taxation | 29 | 3,996,000 | 4,048,000 | 3,996,000 | 4,344,930 |
| End of service benefits | 30 | 872,615 | 833,516 | 1,488,084 | 1,399,637 |
| Total non-current liabilities | | 18,493,615 | 24,381,516 | 19,109,084 | 25,244,567 |
| Current liabilities | | | | | |
| Term loans – current portion | 28 | 5,875,000 | 5,875,000 | 5,875,000 | 5,875,000 |
| Trade and other payables | 31 | 14,828,825 | 9,908,524 | 18,582,252 | 14,223,507 |
| Short term Borrowings | 51 | 2,965,725 | - | 2,965,725 | - |
| Taxation | 41 | 907,000 | 834,000 | 969,394 | 834,000 |
| Total current liabilities | | 24,576,550 | 16,617,524 | 28,392,371 | 20,932,507 |
| Total liabilities | | 43,070,165 | 40,999,040 | 47,501,455 | 46,177,074 |
| Total equity and liabilities | | 175,270,441 | 172,417,706 | 193,969,689 | 196,626,651 |
| Net assets per share | 32 | 0.661 | 0.657 | 0.732 | 0.752 |

The notes on pages 7 to 54 form an integral part of the financial statements.