

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Consolidated and separate statement of cash flows

For the nine months period ended 30 September 2018

	Parent		Consolidated	
	30 September 2018 RO	30 September 2017 RO	30 September 2018 RO	30 September 2017 RO
Operating activities				
Cash generated from operations (Note 46)	(1,229,322)	3,944,691	(1,655,613)	6,477,064
Payment of end of service benefits	(28,988)	(58,020)	(77,185)	(84,618)
Income tax paid	(1,263,769)	(2,239,824)	(1,263,769)	(2,239,824)
Net cash from operating activities	(2,522,079)	1,646,847	(2,996,567)	4,152,621
Investing activities				
Dividend Income received on financial assets at fair value through profit or loss	3,667,923	-	-	-
Proceed from sales of assets	3,800	-	3,800	-
Proceed from sales of investment in associate	-	5,500,000	-	5,500,000
Dividends received from associate	-	359,428	-	359,428
Dividends received from subsidiary	159,825	167,259	159,825	167,259
Advances repaid by subsidiary	400,000	589,000	-	-
Deferred costs	-	-	(1,833,378)	(190,904)
Proceeds from term deposits – net	5,000,000	6,000,000	8,156,000	6,526,000
Interest received	99,240	139,960	146,952	157,389
Purchase of property, plant and equipment	(1,531,026)	(1,053,447)	(2,193,161)	(3,759,519)
Proceeds from disposal of property, plant and equipment-Raysut2	-	-	2,889,000	-
Net cash generated from investing activities	7,799,762	11,702,200	7,329,038	8,759,653
Financing activities				
Long term loans paid	(2,937,500)	(2,937,500)	(2,937,500)	(2,937,500)
Dividends paid	(5,800,000)	(13,000,000)	(5,800,000)	(13,000,000)
Interest and finance costs paid	(640,619)	(660,787)	(640,619)	(660,787)
Net cash used in financing activities	(9,378,119)	(16,598,287)	(9,378,119)	(16,598,287)
Net decrease in cash and cash equivalents	(4,100,436)	(3,249,240)	(5,045,648)	(3,686,013)
Cash and cash equivalents at beginning of the period	3,248,601	6,530,676	5,130,895	8,412,113
Cash and cash equivalents at the end of the period (Note 52)	(851,835)	3,281,436	85,247	4,726,100

The notes on pages 7 to 55 form an integral part of the financial statements.