

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Separate statement of changes in equity

For the nine months period ended 30 September 2018

Parent

| | Note | Share capital RO | Share Premium RO | Legal reserve RO | Asset replacement reserve RO | Voluntary reserve RO | Retained earnings RO | Total RO |
|---|------|--------------------------|--------------------------|-------------------------|------------------------------------|----------------------------|----------------------------|---------------------------|
| At 1 January 2017 | | 20,000,000 | 13,456,873 | 6,666,667 | 3,647,566 | 6,352,434 | 90,505,654 | 140,629,194 |
| <i>Total comprehensive income:</i> | | | | | | | | |
| Net profit for the year | | - | - | - | - | - | 6,270,125 | 6,270,125 |
| <i>Transactions with owners:</i> | | | | | | | | |
| Dividend paid during the year | 22 | - | - | - | - | - | (13,000,000) | (13,000,000) |
| At 31 December 2017 | | <u>20,000,000</u> | <u>13,456,873</u> | <u>6,666,667</u> | <u>3,647,566</u> | <u>6,352,434</u> | <u>83,775,779</u> | <u>133,899,319</u> |
| At 31 December 2017 | | <u>20,000,000</u> | <u>13,456,873</u> | <u>6,666,667</u> | <u>3,647,566</u> | <u>6,352,434</u> | <u>83,775,779</u> | <u>133,899,319</u> |
| Adjustment on first time adoption of IFRS 9 | 6.25 | - | - | - | - | - | (63,368) | (63,368) |
| At 1 January 2018 | | <u>20,000,000</u> | <u>13,456,873</u> | <u>6,666,667</u> | <u>3,647,566</u> | <u>6,352,434</u> | <u>83,712,411</u> | <u>133,835,951</u> |
| <i>Total comprehensive income:</i> | | | | | | | | |
| Net profit for the period | | - | - | - | - | - | 2,668,686 | 2,668,686 |
| <i>Transactions with owners:</i> | | | | | | | | |
| Dividend paid during the period | 22 | - | - | - | - | - | (5,800,000) | (5,800,000) |
| At 30 September 2018 | | <u>20,000,000</u> | <u>13,456,873</u> | <u>6,666,667</u> | <u>3,647,566</u> | <u>6,352,434</u> | <u>80,581,097</u> | <u>130,704,637</u> |

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

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Consolidated statement of changes in equity

For the nine months period ended 30 September 2018

Consolidated

| Note | Attributable to owners of the Parent Company | | | | | | Total RO | Non controlling interest RO | Total RO |
|---|--|-------------------|-------------------|------------------------------|----------------------|----------------------|-------------------|-----------------------------|--------------------|
| | Share Capital RO | Share premium RO | Legal reserve RO | Asset replacement reserve RO | Voluntary reserve RO | Retained earnings RO | | | |
| At 31 December 2016 | 20,000,000 | 13,456,873 | 6,666,667 | 3,647,566 | 6,352,434 | 108,626,825 | 158,750,365 | 74,847 | 158,825,212 |
| Correction of error (net of tax) | - | - | - | - | - | (3,876,163) | (3,876,163) | - | (3,876,163) |
| Restated total equity at 1 January 2017 | 20,000,000 | 13,456,873 | 6,666,667 | 3,647,566 | 6,352,434 | 104,750,662 | 154,874,202 | 74,847 | 154,949,049 |
| <i>Total comprehensive income:</i> | | | | | | | | | |
| Net profit for the year | - | - | - | - | - | 5,814,735 | 5,814,735 | 42 | 5,814,777 |
| <i>Transactions with owners:</i> | | | | | | | | | |
| Dividend paid for 2016 | 22 | - | - | - | - | (13,000,000) | (13,000,000) | - | (13,000,000) |
| At 31 December 2017 | | 20,000,000 | 13,456,873 | 6,666,667 | 3,647,566 | 6,352,434 | 97,565,397 | 74,889 | 147,763,826 |
| Adjustment on first time adoption of IFRS 9 | 6.25 | - | - | - | - | (73,487) | (73,487) | - | (73,487) |
| At 1 January 2018 | | 20,000,000 | 13,456,873 | 6,666,667 | 3,647,566 | 6,352,434 | 97,491,910 | 74,889 | 147,690,339 |
| <i>Total comprehensive income:</i> | | | | | | | | | |
| Net profit for the period | | - | - | - | - | 1,987,524 | 1,987,524 | (126) | 1,987,398 |
| <i>Transactions with owners:</i> | | | | | | | | | |
| Dividend for 2017 | 22 | - | - | - | - | (5,800,000) | (5,800,000) | - | (5,800,000) |
| At 30 September 2018 | | 20,000,000 | 13,456,873 | 6,666,667 | 3,647,566 | 6,352,434 | 93,679,435 | 74,763 | 143,877,738 |

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