

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Consolidated and separate statement of financial position

As at 30 September 2018

	Note	Parent 30 September 2018	Parent 30 September 2017	30 September 2018	Consolidated 30 September 2017 (Restated)	30 September 2016 (Restated)
		RO	RO	RO	RO	
ASSETS						
Non-current assets						
Goodwill	12	-	-	45,798,586	45,798,586	45,798,586
Property, plant and equipment	9	62,063,485	63,882,866	87,190,396	90,719,870	90,431,639
Investment in associates	10	113,343	113,343	225,369	-	4,519,030
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	125,000
Long term deferred expenses	18 b	12,825	20,925	1,858,930	110,014	218,027
Total non-current assets		128,956,388	130,783,869	135,198,281	136,753,470	141,092,282
Current assets						
Inventories	15	22,700,195	18,709,466	30,905,431	28,052,933	17,268,086
Trade receivables	16	6,467,800	6,353,274	12,625,799	8,044,825	9,480,989
Advances to subsidiaries	13	2,834,000	3,322,000	-	-	-
Financial assets at fair value through profit or loss	17	3,177,514	3,868,086	3,177,514	3,868,086	3,520,205
Prepayments, advances and other receivables	18	7,582,019	2,849,632	6,319,032	3,466,349	4,108,108
Short term deposits	19	-	8,000,000	210,400	11,366,400	19,946,021
Cash and bank balances	20	1,309,389	3,281,436	2,246,471	4,726,100	7,282,977
		44,070,917	46,383,894	55,484,647	59,524,693	61,606,386
Assets classified as held for sale	50	-	-	-	-	-
Total current assets		44,070,917	46,383,894	55,484,647	59,524,693	61,606,386
Total assets		173,027,305	177,167,763	190,682,928	196,278,163	202,698,668
EQUITY AND LIABILITIES						
EQUITY						
Capital and reserves						
Share capital	21	20,000,000	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	13,456,873
Legal reserve	24	6,666,667	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	3,647,566
Voluntary reserve	26	6,352,434	6,352,434	6,352,434	6,352,434	6,352,434
Retained earnings	27	80,581,097	84,728,365	93,679,435	98,564,904	100,913,891
Equity attributable to owners of the Company		130,704,637	134,851,905	143,802,975	148,688,444	151,037,431
Non-controlling interest		-	-	74,763	74,891	97,570
Total equity		130,704,637	134,851,905	143,877,738	148,763,335	151,135,001
LIABILITIES						
Non-current liabilities						
Term loans - non-current portion	28	13,625,000	19,500,000	13,625,000	19,500,000	25,375,000
Deferred taxation	29	3,974,000	4,032,000	3,974,000	4,036,306	3,259,000
End of service benefits	30	890,753	852,482	1,502,990	1,428,792	1,373,307
Total non-current liabilities		18,489,753	24,384,482	19,101,990	24,965,098	30,007,307
Current liabilities						
Term loans – current portion	28	5,875,000	5,875,000	5,875,000	5,875,000	5,125,000
Trade and other payables	31	15,091,691	10,529,376	18,609,472	15,147,730	14,622,360
Short term Borrowings	51	2,161,224	-	2,161,224	-	-
Taxation	41	705,000	1,527,000	1,057,504	1,527,000	1,809,000
Total current liabilities		23,832,915	17,931,376	27,703,200	22,549,730	21,556,360
Total liabilities		42,322,668	42,315,858	46,805,190	47,514,828	51,563,667
Total equity and liabilities		173,027,305	177,167,763	190,682,928	196,278,163	202,698,668
Net assets per share	32	0.654	0.674	0.719	0.744	0.756

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