

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Consolidated and parent company statement of financial position as at 31 March 2019

	Note	Parent		Consolidated	
		31 March 2019 RO	31 March 2018 RO	31 March 2019 RO	31 March 2018 RO
ASSETS					
Non-current assets					
Goodwill	12	-	-	45,798,586	45,798,586
Property, plant and equipment	9	61,192,039	63,671,475	87,407,782	92,942,778
Investment in associates	10	113,343	113,343	234,759	225,369
Investment in subsidiaries	11	66,641,735	66,641,735	-	-
Financial assets at fair value through other comprehensive income	14	125,000	125,000	125,000	125,000
Long term deferred expenses	18 c	8,775	16,875	1,646,912	67,783
Total non-current assets		128,080,892	130,568,428	135,213,039	139,159,516
Current assets					
Inventories	15	21,326,547	19,508,309	26,359,451	29,324,663
Trade receivables	16	14,333,857	8,268,499	24,693,624	10,045,724
Advances to subsidiaries	13	2,834,000	3,163,000	-	-
Financial assets at fair value through profit or loss	17	3,020,157	3,895,477	3,020,157	3,895,477
Prepayments, advances and other receivables	18	8,641,740	6,052,429	7,785,455	4,299,355
Short term deposits	19	-	-	-	1,262,400
Cash and cash equivalents	20	4,187,538	3,059,722	4,561,751	5,674,273
Total current assets		54,343,839	43,947,436	66,420,438	54,501,892
Total assets		182,424,731	174,515,864	201,633,477	193,661,408
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	79,340,732	81,751,436	93,654,825	96,018,222
Equity attributable to owners of the Company		129,464,272	131,874,976	143,778,365	146,141,762
Non-controlling interest		-	-	74,740	74,901
Total equity		129,464,272	131,874,976	143,853,105	146,216,663
LIABILITIES					
Non-current liabilities					
Borrowings - non-current portion	28	20,006,459	16,562,500	20,046,594	16,562,500
Deferred taxation	29	3,901,000	3,987,000	3,901,000	4,279,603
End of service benefits	30	838,548	844,268	1,495,293	1,447,138
Total non-current liabilities		24,746,007	21,393,768	25,442,887	22,289,241
Current liabilities					
Borrowings – current portion	28	7,262,819	5,875,000	7,262,819	5,875,000
Trade and other payables	31	18,402,633	14,581,889	21,158,966	18,490,273
Dividend Payable		2,500,000	-	2,500,000	-
Taxation	41	49,000	790,231	49,000	790,231
Short term borrowings		-	-	1,366,700	-
Total current liabilities		28,214,452	21,247,120	32,337,485	25,155,504
Total liabilities		52,960,459	42,640,888	57,780,372	47,444,745
Total equity and liabilities		182,424,731	174,515,864	201,633,477	193,661,408
Net assets per share	32	0.647	0.659	0.719	0.731

The accompanying notes form an integral part of these financial statements.