

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Consolidated and parent company statement of financial position as at 30 September 2019

	Note	Parent		Consolidated	
		30 September 2019 RO	30 September 2018 RO	30 September 2019 RO	30 September 2018 RO
ASSETS					
Non-current assets					
Goodwill	12	-	-	51,749,789	45,798,586
Property, plant and equipment	9	61,912,913	62,063,485	104,074,386	87,190,396
Investment in associates	10	113,343	113,343	234,759	225,369
Investment in subsidiaries	11	79,384,070	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 b	4,725	12,825	1,419,480	1,858,930
Total non-current assets		141,540,051	128,956,388	157,603,414	135,198,281
Current assets					
Inventories	15	25,829,802	22,700,195	33,885,714	30,905,431
Trade receivables	16	14,586,075	6,467,800	26,146,013	12,625,799
Advances to subsidiaries	13	3,334,093	2,834,000	-	-
Financial assets at fair value through profit or loss	17	2,899,738	3,177,514	2,899,738	3,177,514
Prepayments, advances and other receivables	18	8,866,482	7,582,019	8,039,862	6,319,032
Short term deposits	19	-	-	-	210,400
Cash and cash equivalents	20	89,871	1,309,389	388,054	2,246,471
Total current assets		55,606,061	44,070,917	71,359,381	55,484,647
Total assets		197,146,112	173,027,305	228,962,795	190,682,928
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	79,734,487	80,581,097	94,420,744	93,679,435
Equity attributable to owners of the Company		129,858,027	130,704,637	144,544,284	143,802,975
Non-controlling interest		-	-	74,740	74,763
Total equity		129,858,027	130,704,637	144,619,024	143,877,738
LIABILITIES					
Non-current liabilities					
Borrowings - non-current portion	28	27,876,800	13,625,000	36,051,981	13,625,000
Deferred taxation	29	3,743,000	3,974,000	3,743,000	3,974,000
End of service benefits	30	728,237	890,753	1,299,836	1,502,990
Total non-current liabilities		32,348,037	18,489,753	41,094,817	19,101,990
Current liabilities					
Borrowings – current portion	28	8,095,676	5,875,000	9,636,476	5,875,000
Trade and other payables	31	19,244,176	15,091,691	23,924,178	18,609,472
Taxation	41	207,000	705,000	207,000	1,057,504
Short term borrowings	46	7,393,196	2,161,224	9,481,300	2,161,224
Total current liabilities		34,940,048	23,832,915	43,248,954	27,703,200
Total liabilities		67,288,085	42,322,668	84,343,771	46,805,190
Total equity and liabilities		197,146,112	173,027,305	228,962,795	190,682,928
Net assets per share	32	0.649	0.654	0.723	0.719

The accompanying notes form an integral part of these financial statement