

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Parent company and consolidated statement of financial position as at 31 March 2020

	Notes	Parent		Consolidated	
		31 March 2020 RO	31 March 2019 RO	31 March 2020 RO	31 March 2019 RO
ASSETS					
Non-current assets					
Goodwill	8	-	-	46,617,068	45,798,586
Property, plant and equipment	9	63,662,113	61,192,039	113,152,946	87,407,782
Right-of-use assets	10	11,674,152	-	20,734,762	-
Investment in an associate	11	-	113,343	-	234,759
Investment in subsidiaries	12	79,166,303	66,641,735	-	-
Receivable from a related party - non-current	18	1,300,000	-	-	-
Long term deferred expenses		-	8,775	-	1,646,912
Financial assets at fair value through other comprehensive income	14	125,000	125,000	125,000	125,000
Total non-current assets		155,927,568	128,080,892	180,629,776	135,213,039
Current assets					
Inventories	15	22,280,537	21,326,547	27,849,423	26,359,451
Trade receivables – net	16	17,330,028	14,333,857	27,256,476	24,693,624
Advance to a subsidiary	13	849,000	2,834,000	-	-
Financial assets at fair value through profit or loss	17	2,035,746	3,020,157	2,035,746	3,020,157
Prepayments, advances and other receivables	18	13,248,304	8,641,740	14,179,114	7,785,455
Cash and bank balances	20	154,064	4,187,538	1,381,537	4,561,751
Total current assets		55,897,679	54,343,839	72,702,296	66,420,438
Total assets		211,825,247	182,424,731	253,332,072	201,633,477
EQUITY AND LIABILITIES					
EQUITY					
Share capital	21	20,000,000	20,000,000	20,000,000	20,000,000
Share premium	22	13,456,873	13,456,873	13,456,873	13,456,873
Legal reserve	23	6,666,667	6,666,667	6,666,667	6,666,667
Asset replacement reserve	24	3,647,566	3,647,566	3,647,566	3,647,566
Voluntary reserve	25	6,352,434	6,352,434	6,352,434	6,352,434
Retained earnings		75,197,484	79,340,732	91,661,682	93,654,825
Equity attributable to Owners of the Parent Company		125,321,024	129,464,272	141,785,222	143,778,365
Non-controlling interest		-	-	74,740	74,740
Total equity		125,321,024	129,464,272	141,859,962	143,853,105
LIABILITIES					
Non-current liabilities					
Borrowings	27	23,664,804	20,006,459	23,901,962	20,046,594
Lease liabilities	28	10,953,350	-	15,440,241	-
Deferred taxation	29	4,061,000	3,901,000	4,098,520	3,901,000
End of service benefits	30	669,981	838,548	1,261,534	1,495,293
Total non-current liabilities		39,349,135	24,746,007	44,702,257	25,442,887
Current liabilities					
Borrowings	27	8,298,005	7,262,819	16,997,987	7,262,819
Lease liabilities	28	1,478,850	-	5,594,191	-
Dividend Payable		-	2,500,000	-	2,500,000
Trade and other payables	31	21,478,246	18,402,633	25,389,772	21,158,966
Short term borrowings	19	15,899,987	-	18,774,822	1,366,700
Taxation	41	-	49,000	13,081	49,000
Total current liabilities		47,155,088	28,214,452	66,769,853	32,337,485
Total liabilities		86,504,223	52,960,459	111,472,110	57,780,372
Total equity and liabilities		211,825,247	182,424,731	253,332,072	201,633,477
Net assets per share	32	0.627	0.647	0.709	0.719

The accompanying notes form an integral part of these parent company and consolidated financial statements.