

## RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

### CONSOLIDATED AND PARENT COMPANY'S STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	Notes	Parent Company		Consolidated	
		2016 RO	2015 RO	2016 RO	2015 RO
<b>ASSETS</b>					
<b>Non-current assets</b>					
Goodwill	8	-	-	45,798,586	45,798,586
Property, plant and equipment	5	66,305,169	66,799,705	96,207,892	93,998,835
Investment in associates	6	2,037,430	2,037,430	4,677,933	4,519,030
Investment in subsidiaries	7	66,641,735	66,539,735	-	-
Advances to subsidiaries	9	3,911,000	3,911,000	-	-
Available-for-sale financial assets	10	125,000	125,000	125,000	125,000
Long term deferred expenses		27,000	-	185,979	-
Long term deposits	15	7,000,000	-	7,000,000	-
<b>Total non-current assets</b>		<b>146,047,334</b>	<b>139,412,870</b>	<b>153,995,390</b>	<b>144,441,451</b>
<b>Current assets</b>					
Inventories	11	12,838,427	9,256,174	20,226,002	14,667,086
Trade receivables	12	7,053,962	6,457,312	8,610,739	9,021,718
Financial assets at fair value through profit or loss	13	3,905,167	3,129,163	3,905,167	3,129,163
Prepayments, advances and other receivables	14	1,982,715	2,139,526	2,411,315	3,180,211
Short term deposits	15	7,000,000	13,503,781	10,892,400	15,607,781
Cash and cash equivalents	16	6,530,676	11,239,516	8,412,113	13,615,159
<b>Total current assets</b>		<b>39,310,947</b>	<b>45,725,472</b>	<b>54,457,736</b>	<b>59,221,118</b>
<b>Total assets</b>		<b>185,358,281</b>	<b>185,138,342</b>	<b>208,453,126</b>	<b>203,662,569</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
<b>Capital and reserves</b>					
Share capital	17	20,000,000	20,000,000	20,000,000	20,000,000
Share premium	19	13,456,873	13,456,873	13,456,873	13,456,873
Legal reserve	20	6,666,667	6,666,667	6,666,667	6,666,667
Asset replacement reserve	21	3,647,566	3,647,566	3,647,566	3,647,566
Voluntary reserve	22	6,352,434	6,352,434	6,352,434	6,352,434
Retained earnings	23	90,505,654	83,867,074	108,626,825	97,893,593
<b>Equity attributable to parent Company shareholders</b>		<b>140,629,194</b>	<b>133,990,614</b>	<b>158,750,365</b>	<b>148,017,133</b>
<b>Non-controlling interest</b>		<b>-</b>	<b>-</b>	<b>74,847</b>	<b>-</b>
<b>Total equity</b>		<b>140,629,194</b>	<b>133,990,614</b>	<b>158,825,212</b>	<b>148,017,133</b>
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Term loans - non-current portion	24	22,437,500	29,187,500	22,437,500	29,187,500
Deferred taxation	25	3,279,000	3,277,000	3,514,640	3,498,390
End of service benefits	26	837,071	820,506	1,371,053	1,331,369
<b>Total non-current liabilities</b>		<b>26,553,571</b>	<b>33,285,006</b>	<b>27,323,193</b>	<b>34,017,259</b>
<b>Current liabilities</b>					
Term loans - current portion	24	5,875,000	5,875,000	5,875,000	5,875,000
Trade and other payables	27	10,092,516	8,054,814	14,221,721	11,794,069
Taxation	37	2,208,000	3,932,908	2,208,000	3,959,108
<b>Total current liabilities</b>		<b>18,175,516</b>	<b>17,862,722</b>	<b>22,304,721</b>	<b>21,628,177</b>
<b>Total liabilities</b>		<b>44,729,087</b>	<b>51,147,728</b>	<b>49,627,914</b>	<b>55,645,436</b>
<b>Total equity and liabilities</b>		<b>185,358,281</b>	<b>185,138,342</b>	<b>208,453,126</b>	<b>203,662,569</b>
<b>Net assets per share</b>	28	<b>0.703</b>	<b>0.670</b>	<b>0.794</b>	<b>0.740</b>

The financial statements including notes and other explanatory information on pages 6 to 56 were authorized for issue on 26 Feb 2017 and were signed on behalf of the Board of Directors by:

  
Ahmed Bin Yousuf Bin Alawi Al Ibrahim  
Chairman

  
Mohammed Ahmed Omar Aideded  
Acting Chief Executive Officer

Independent auditor's report - pages 1 to 5.