

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

Consolidated and separate statement of cash flows

For the year ended 31 December 2017

	Parent		Consolidated	
	2017 RO	2016 RO	2017 RO	2016 RO
Operating activities				
Cash generated from operations (Note 46)	5,371,107	20,400,949	8,601,821	27,368,280
Income tax refunds	-	628,808	-	628,808
Income tax paid	(2,239,824)	(3,894,560)	(2,239,824)	(3,920,754)
Net cash from operating activities	3,131,283	17,135,197	6,361,997	24,076,334
Investing activities				
Acquisition of subsidiary (net of cash acquired)	-	(102,000)	-	-
Proceeds from sale of investment in associate	5,500,000	-	5,500,000	-
Dividend Income received on financial assets at fair value through profit or loss	167,259	168,948	167,259	168,948
Dividends received from associate	359,428	-	359,428	-
Advances repaid by subsidiary	677,000	-	-	-
Acquisition of financial assets at fair value through profit or loss	-	(291,656)	-	(291,656)
Deferred costs	-	(40,533)	(190,904)	(636,705)
Proceeds from term deposits – net	9,000,000	(496,219)	9,526,000	(2,284,619)
Interest received	297,897	399,196	374,488	451,355
Purchase of property, plant and equipment	(2,538,084)	(3,960,282)	(5,502,628)	(9,263,212)
Net cash generated from/ (used in) investing activities	13,463,500	(4,322,546)	10,233,643	(11,855,889)
Financing activities				
Repayment of long term loans	(5,875,000)	(6,750,000)	(5,875,000)	(6,750,000)
Capital contribution by non-controlling interest	-	-	-	98,000
Dividends paid	(13,000,000)	(10,000,000)	(13,000,000)	(10,000,000)
Interest and finance costs paid	(1,001,858)	(771,491)	(1,001,858)	(771,491)
Net cash used in financing activities	(19,876,858)	(17,521,491)	(19,876,858)	(17,423,491)
Net decrease in cash and cash equivalents	(3,282,075)	(4,708,840)	(3,281,218)	(5,203,046)
Cash and cash equivalents at beginning of the year	6,530,676	11,239,516	8,412,113	13,615,159
Cash and cash equivalents at the end of the year (Note 20)	3,248,601	6,530,676	5,130,895	8,412,113

The notes on pages 7 to 52 form an integral part of the financial statements.

The report of the independent auditor is set forth on pages 1a -1e.