

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

6

Consolidated and parent company statement of financial position as at 31 December 2018

	Note	Parent		Consolidated	
		2018 RO	2017 RO	2018 RO	2017 RO
ASSETS					
Non-current assets					
Goodwill	12	-	-	45,798,586	45,798,586
Property, plant and equipment	9	61,469,214	64,141,185	87,792,752	93,825,513
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	10,800	18,900	1,276,634	88,898
Total non-current assets		128,360,092	131,040,163	135,227,731	140,063,366
Current assets					
Inventories	15	22,608,689	18,007,304	29,003,393	27,289,216
Trade receivables	16	11,625,174	4,349,817	18,327,843	6,160,904
Advances to subsidiaries	13	2,834,000	3,234,000	-	-
Financial assets at fair value through profit or loss	17	3,229,002	4,016,950	3,229,002	4,016,950
Prepayments, advances and other receivables	18	7,430,770	3,684,702	7,530,578	4,134,505
Short term deposits	19	4,700,000	5,000,000	4,700,000	8,366,400
Cash and cash equivalents	20	1,092,841	3,248,601	1,751,131	5,130,895
Total current assets		53,520,476	41,541,374	64,541,947	55,098,870
Total assets		181,880,568	172,581,537	199,769,678	195,162,236
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	81,560,231	83,775,779	95,911,875	101,441,560
Equity attributable to owners of the Company		131,683,771	133,899,319	146,035,415	151,565,100
Non-controlling interest		-	-	74,740	74,889
Total equity		131,683,771	133,899,319	146,110,155	151,639,989
LIABILITIES					
Non-current liabilities					
Borrowings - non-current portion	28	20,359,586	16,562,500	20,359,586	16,562,500
Deferred taxation	29	3,950,000	4,073,000	3,950,000	4,381,750
End of service benefits	30	824,698	829,853	1,456,052	1,412,967
Total non-current liabilities		25,134,284	21,465,353	25,765,638	22,357,217
Current liabilities					
Borrowings - current portion	28	6,905,179	5,875,000	6,945,314	5,875,000
Trade and other payables	31	17,315,334	10,027,865	19,525,763	13,976,030
Taxation	41	842,000	1,314,000	1,179,004	1,314,000
Short term borrowings		-	-	243,804	-
Total current liabilities		25,062,513	17,216,865	27,893,885	21,165,030
Total liabilities		50,196,797	38,682,218	53,659,523	43,522,247
Total equity and liabilities		181,880,568	172,581,537	199,769,678	195,162,236
Net assets per share	32	0.658	0.670	0.730	0.758

Ahmed Bin Yousuf Bin Alawi Al Ibrahim
Chairman



Ghose Jotirmoy Pratul Krishna
Chief Executive Officer

Signature

The accompanying notes form an integral part of these financial statements