## RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

## Parent company and consolidated statement of cash flows for the six months period ended 30 June 2020

Name		Parent		Consolidated	
Class   Profit   Pr	•			30 June 2020	30 June
Comments   Comments		2020	2019		2019
Closs  Profit before taxation   10,916,935   575,005   11,192,302   517,308   Adjustments for:		RO	RO	RO	RO
Adjustments for:					
Depreciation on property, plant and equipment   1,996,614   2,449,003   3,549,626   3,621,423   Allowance for expected credit losses   1619,972		(10,916,935)	575,005	(11,192,392)	517,398
Allowance for expected credit losses					
Amortisation of ROU assets and liabilities   (1,105,356)   - (2,246,433)   - (1,246,433)   - (1,246,433)   - (1,246,433)   - (1,246,433)   - (1,246,433)   - (1,246,433)   - (1,246,433)   - (1,246,433)   - (1,22,496,433)   - (1,22,496,433)   - (1,22,999)   (1,22,896)   (1,22,8			2,449,003	, ,	3,621,423
Movement of ROU assets and liabilities   (1,105,356)   - (2,246,433)		,	-	,	-
Directised income on derecognition   (310,134)   - (310,		,	-	, ,	-
Allowance for slow-moving inventories   60,000   75,780   15,785   End of service benefits charge for the period   55,362   68,252   96,407   101,308   Interest expense   101,308   1,259,896   873,456   Interest expense on lease liabilities   391,660   75,699   (42,889)   (80)   (42,889)   (80)   (42,889)   Amortisation of deferred costs   - 4,050   479,532   228,838   Dividend Income   (51,608)   (199,273)   (15,608)   (199,273)   Increase in fair value of financial assets at fair value of physical profit or loss   314,315   65,113   314,315   65,113   101,000   101,			-		-
End of service benefits charge for the period   55,362   68,252   66,407   101,308   Interest expense   963,040   795,888   1,259,896   873,456   Interest expense on lease liabilities   391,660   6   759,689   (42,889)   (80)   (42,889)   (44,980)   (49,9273)   (51,608)		. , ,	-		-
Interest expense   963,040   795,888   1,259,896   873,456   Interest expense on lease liabilities   391,660   - 759,699   (80)   (42,889)   (80)   (199,273)   (51,608)   (199,273)   (51,608)   (199,273			-		
Interest expense on lease liabilities   391,660   42,889   789,969   (10,889)   (10,889)   (10,889)   (10,889)   (10,889)   (10,889)   (10,889)   (10,889)   (10,9273)   (10		,		,	
Interest income   (80)   (42,889)   (80)   (42,889)   (80)   (42,889)   (80)   (42,889)   (80)   (42,889)   (80)   (479,532)   (228,383)   (199,273)			795,888		873,456
Amortisation of deferred costs   C1,608   C199,273   C199,274   C199,273			-	,	-
Dividend Income   (51,608)   (199,273)   (51,608)   (199,273)		(80)		, ,	
Increase in fair value of financial assets at fair value through profit or loss   314,315   65,113   314,315   65,113   Changes in:  Trade receivables   2,572,291   (3,158,926)   2,661,452   (5,885,201)   7,200   (2,000,560)		(54.600)			
value through profit or loss         314,315         65,113         314,315         65,113           Changes in:         Trade receivables         2,572,291         (3,158,926)         2,661,452         (5,885,201)           Prepayments and other receivables         355,855         (2,216,182)         (3,781,380)         (2,000,560)           Inventories         3,781,416         (1,681,958)         2,391,938         (1,442,930)           Trade and other payables         5,074,021         5,198,865         9,256,435         4,901,517           Cash generated from / (used in) operations         4,202,498         1,856,948         4,825,596         753,530           Payment of end of service benefits         (61,688)         (31,339)         (88,699)         (80,430)           Income tax paid         (228,061)         (847,527)         (228,061)         (1,184,531)           Net cash (used in) / generated from operating activities         3,912,749         978,082         4,508,336         (511,431)           Investing activities         80         23,136         80         23,136           Investing activities         80         23,136         80         23,136           Purchase of property, plant and equipment         (5,014,643)         (3,560,867)         (5,340,628)         <		(51,608)	(199,273)	(51,608)	(199,273)
Changes in:         Trade receivables         2,572,291         (3,158,926)         2,661,452         (5,885,201)           Prepayments and other receivables         355,855         (2,216,182)         (3,781,380)         (2,000,560)           Inventories         3,781,416         (1,681,958)         2,391,938         (1,442,930)           Trade and other payables         5,074,021         5,198,865         9,256,435         4,901,517           Cash generated from / (used in) operations         4,202,498         1,856,948         4,825,596         753,530           Payment of end of service benefits         (61,688)         (31,339)         (88,699)         (80,430)           Income tax paid         (228,061)         (847,527)         (228,061)         (1,184,531)           Net cash (used in) / generated from operating activities         3,912,749         978,082         4,508,836         (511,431)           Investing activities         80         23,136         80         23,136           Interest received         80         23,136         80         23,136           Investing activities         3,850         (13,259,802)         3,850         (12,742,335)           Purchase of property, plant and equipment         (5,014,643)         (3,560,867)         (5,340,628)		211215	<b>65.110</b>	21.4.21.5	<5.110
Trade receivables	C 1	314,315	65,113	314,315	65,113
Prepayments and other receivables   355,855   (2,216,182)   (3,781,380)   (2,000,560)   Inventorics   3,781,416   (1,681,958)   2,391,938   (1,442,930)   (1,422,930)   (1,422,930)   (1,422,930)   (1,422,930)   (1,422,930)   (1,422,930)   (1,422,930)   (1,422,930)   (1,517   (2,500,000)   (2,585,090)   (1,517   (2,500,000)   (2,580,000)   (2,000,560)   (1,270,0847)   (2,500,000)   (2,000,560)   (1,270,0847)   (2,500,000)   (2,000,560)   (2,000,560)   (2,000,560)   (1,270,0847)   (2,000,560)   (1,270,0847)   (2,000,560)   (1,270,0847)   (2,000,560)   (1,270,0847)   (2,000,560)   (2,0	•	2 552 201	(2.150.026)	2 ((1 452	(5.005.201)
Inventories   3,781,416   (1,681,958)   2,391,938   (1,442,930)   Trade and other payables   5,074,021   5,198,865   9,256,435   4,901,517					
Trade and other payables         5,074,021         5,198,865         9,256,435         4,901,517           Cash generated from / (used in) operations         4,202,498         1,856,948         4,825,596         753,530           Payment of end of service benefits         (61,688)         (31,339)         (88,699)         (80,430)           Income tax paid         (228,061)         (847,527)         (228,061)         (1,184,531)           Net cash (used in) / generated from operating activities         3,912,749         978,082         4,508,836         (511,431)           Investing activities         80         23,136         80         23,136           Dividend Income         51,608         199,273         51,608         199,273           Investment in subsidiaries Net         3,850         (13,259,802)         3,850         (12,742,335)           Purchase of property, plant and equipment         (5,014,643)         (3,560,867)         (5,340,628)         (4,409,703)           Net cash (used in) / generated from investing activities         (2,02,999)         (3,297,510)         (1,202,999)         (3,766,779)           Repayment of term loans         (1,202,999)         (3,297,510)         (1,202,999)         (3,766,779)           Drawdown of term loans         (201,1010)         12,017,700		,			
Cash generated from / (used in) operations         4,202,498         1,856,948         4,825,596         753,530           Payment of end of service benefits         (61,688)         (31,339)         (88,699)         (80,430)           Income tax paid         (228,061)         (847,527)         (228,061)         (1,184,531)           Net cash (used in) / generated from operating activities         3,912,749         978,082         4,508,836         (511,431)           Investing activities         80         23,136         80         23,136           Dividend Income         51,608         199,273         51,608         199,273           Investment in subsidiaries Net         3,850         (13,259,802)         3,850         (12,742,335)           Purchase of property, plant and equipment         (5,014,643)         (3,560,867)         (5,340,628)         (4,409,703)           Net cash (used in) / generated from investing activities         (4,959,105)         (16,598,260)         (5,285,090)         (16,929,629)           Net cash (used in) / generated from investing activities         (1,202,999)         (3,297,510)         (1,202,999)         (3,766,779)           Poraudown of term loans         (201,010)         12,017,700         440,976         12,017,700           Movement in short term loans - net					
Payment of end of service benefits   (61,688) (31,339) (88,699) (80,430)	Trade and other payables	5,074,021	5,198,865	9,250,435	4,901,517
Income tax paid   (228,061)   (847,527)   (228,061)   (1,184,531)     Net cash (used in) / generated from operating activities   3,912,749   978,082   4,508,836   (511,431)     Investing activities	Cash generated from / (used in) operations	4,202,498	1,856,948	4,825,596	753,530
Income tax paid   (228,061)   (847,527)   (228,061)   (1,184,531)     Net cash (used in) / generated from operating activities   3,912,749   978,082   4,508,836   (511,431)     Investing activities	Payment of end of service benefits	(61,688)	(31,339)	(88,699)	(80,430)
Investing activities   Repayment of term loans   Caption of term loans   Cap	Income tax paid	(228,061)	(847,527)		(1,184,531)
Interest received   80   23,136   80   23,136   Dividend Income   51,608   199,273   51,608   199,273   Investment in subsidiaries Net   3,850   (13,259,802)   3,850   (12,742,335)   Purchase of property, plant and equipment   (5,014,643)   (3,560,867)   (5,340,628)   (4,409,703)	Net cash (used in) / generated from operating activities	3,912,749	978,082	4,508,836	(511,431)
Interest received   80   23,136   80   23,136   Dividend Income   51,608   199,273   51,608   199,273   Investment in subsidiaries Net   3,850   (13,259,802)   3,850   (12,742,335)   Purchase of property, plant and equipment   (5,014,643)   (3,560,867)   (5,340,628)   (4,409,703)	Investing activities				
Dividend Income   S1,608   199,273   S1,608   199,273   Investment in subsidiaries Net   3,850   (13,259,802)   3,850   (12,742,335)   Purchase of property, plant and equipment   (5,014,643)   (3,560,867)   (5,340,628)   (4,409,703)	· ·	80	23,136	80	23,136
Investment in subsidiaries Net   3,850 (13,259,802)   3,850 (12,742,335)	Dividend Income	51,608	199,273	51,608	199,273
Purchase of property, plant and equipment (5,014,643) (3,560,867) (5,340,628) (4,409,703)  Net cash (used in) / generated from investing activities  Financing activities  Repayment of term loans (1,202,999) (3,297,510) (1,202,999) (3,766,779)  Drawdown of term loans (201,010) 12,017,700 440,976 12,017,700  Movement in short term loans - net 1,925,927 - 2,201,082 (243,804)  Interest and finance costs paid (719,655) (749,163) (934,250) (766,904)  Dividends paid - (2,500,000) - (2,500,000)  Net cash generated from / (used in) financing activities (197,737) 6,401,027 504,809 4,740,213  Net (decrease) / increase in cash and cash equivalents (1,244,092) (9,219,151) (271,444) (12,700,847)  Cash and cash equivalents at the end of the period (Note (4,939,471) (4,356,310) (3,689,118) (6,249,716)	Investment in subsidiaries Net		(13,259,802)	3,850	
activities         Financing activities         Repayment of term loans       (1,202,999)       (3,297,510)       (1,202,999)       (3,766,779)         Drawdown of term loans       (201,010)       12,017,700       440,976       12,017,700         Movement in short term loans - net       1,925,927       -       2,201,082       (243,804)         Interest and finance costs paid       (719,655)       (749,163)       (934,250)       (766,904)         Dividends paid       -       (2,500,000)       -       (2,500,000)         Net cash generated from / (used in) financing activities       (197,737)       6,401,027       504,809       4,740,213         Net (decrease) / increase in cash and cash equivalents       (1,244,092)       (9,219,151)       (271,444)       (12,700,847)         Cash and cash equivalents at beginning of the period       (3,695,379)       5,792,841       (3,417,674)       6,451,131         Cash and cash equivalents at the end of the period (Note       (4,939,471)       (4,356,310)       (3,689,118)       (6,249,716)	Purchase of property, plant and equipment	(5,014,643)		(5,340,628)	
activities         Financing activities         Repayment of term loans       (1,202,999)       (3,297,510)       (1,202,999)       (3,766,779)         Drawdown of term loans       (201,010)       12,017,700       440,976       12,017,700         Movement in short term loans - net       1,925,927       -       2,201,082       (243,804)         Interest and finance costs paid       (719,655)       (749,163)       (934,250)       (766,904)         Dividends paid       -       (2,500,000)       -       (2,500,000)         Net cash generated from / (used in) financing activities       (197,737)       6,401,027       504,809       4,740,213         Net (decrease) / increase in cash and cash equivalents       (1,244,092)       (9,219,151)       (271,444)       (12,700,847)         Cash and cash equivalents at beginning of the period       (3,695,379)       5,792,841       (3,417,674)       6,451,131         Cash and cash equivalents at the end of the period (Note       (4,939,471)       (4,356,310)       (3,689,118)       (6,249,716)	Net cash (used in) / generated from investing	(4 959 105)	(16.598.260)	(5 285 090)	(16 929 629)
Financing activities         Repayment of term loans       (1,202,999)       (3,297,510)       (1,202,999)       (3,766,779)         Drawdown of term loans       (201,010)       12,017,700       440,976       12,017,700         Movement in short term loans - net       1,925,927       -       2,201,082       (243,804)         Interest and finance costs paid       (719,655)       (749,163)       (934,250)       (766,904)         Dividends paid       -       (2,500,000)       -       (2,500,000)         Net cash generated from / (used in) financing activities       (197,737)       6,401,027       504,809       4,740,213         Net (decrease) / increase in cash and cash equivalents       (1,244,092)       (9,219,151)       (271,444)       (12,700,847)         Cash and cash equivalents at beginning of the period       (3,695,379)       5,792,841       (3,417,674)       6,451,131         Cash and cash equivalents at the end of the period (Note       (4,939,471)       (4,356,310)       (3,689,118)       (6,249,716)		(1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(10,570,200)	(2,202,050)	(10,727,027)
Repayment of term loans       (1,202,999)       (3,297,510)       (1,202,999)       (3,766,779)         Drawdown of term loans       (201,010)       12,017,700       440,976       12,017,700         Movement in short term loans - net       1,925,927       -       2,201,082       (243,804)         Interest and finance costs paid       (719,655)       (749,163)       (934,250)       (766,904)         Dividends paid       -       (2,500,000)       -       (2,500,000)         Net cash generated from / (used in) financing activities       (197,737)       6,401,027       504,809       4,740,213         Net (decrease) / increase in cash and cash equivalents       (1,244,092)       (9,219,151)       (271,444)       (12,700,847)         Cash and cash equivalents at beginning of the period       (3,695,379)       5,792,841       (3,417,674)       6,451,131         Cash and cash equivalents at the end of the period (Note       (4,939,471)       (4,356,310)       (3,689,118)       (6,249,716)					
Drawdown of term loans         (201,010)         12,017,700         440,976         12,017,700           Movement in short term loans - net         1,925,927         -         2,201,082         (243,804)           Interest and finance costs paid         (719,655)         (749,163)         (934,250)         (766,904)           Dividends paid         -         (2,500,000)         -         (2,500,000)           Net cash generated from / (used in) financing activities         (197,737)         6,401,027         504,809         4,740,213           Net (decrease) / increase in cash and cash equivalents         (1,244,092)         (9,219,151)         (271,444)         (12,700,847)           Cash and cash equivalents at beginning of the period         (3,695,379)         5,792,841         (3,417,674)         6,451,131           Cash and cash equivalents at the end of the period (Note         (4,939,471)         (4,356,310)         (3,689,118)         (6,249,716)		(1.202.999)	(3.297.510)	(1,202,999)	(3,766,779)
Movement in short term loans - net 1,925,927 - 2,201,082 (243,804) Interest and finance costs paid (719,655) (749,163) (934,250) (766,904) Dividends paid - (2,500,000) - (2,500,000)  Net cash generated from / (used in) financing activities (197,737) 6,401,027 504,809 4,740,213  Net (decrease) / increase in cash and cash equivalents (1,244,092) (9,219,151) (271,444) (12,700,847) Cash and cash equivalents at beginning of the period (3,695,379) 5,792,841 (3,417,674) 6,451,131  Cash and cash equivalents at the end of the period (Note (4,939,471) (4,356,310) (3,689,118) (6,249,716)					
Interest and finance costs paid (719,655) (749,163) (934,250) (766,904)  Dividends paid - (2,500,000) - (2,500,000)  Net cash generated from / (used in) financing activities (197,737) 6,401,027 504,809 4,740,213  Net (decrease) / increase in cash and cash equivalents (1,244,092) (9,219,151) (271,444) (12,700,847)  Cash and cash equivalents at beginning of the period (3,695,379) 5,792,841 (3,417,674) 6,451,131  Cash and cash equivalents at the end of the period (Note (4,939,471) (4,356,310) (3,689,118) (6,249,716)			-	,	
Dividends paid         -         (2,500,000)         -         (2,500,000)           Net cash generated from / (used in) financing activities         (197,737)         6,401,027         504,809         4,740,213           Net (decrease) / increase in cash and cash equivalents         (1,244,092)         (9,219,151)         (271,444)         (12,700,847)           Cash and cash equivalents at beginning of the period         (3,695,379)         5,792,841         (3,417,674)         6,451,131           Cash and cash equivalents at the end of the period (Note         (4,939,471)         (4,356,310)         (3,689,118)         (6,249,716)	Interest and finance costs paid		(749,163)		
Net (decrease) / increase in cash and cash equivalents       (1,244,092)       (9,219,151)       (271,444)       (12,700,847)         Cash and cash equivalents at beginning of the period       (3,695,379)       5,792,841       (3,417,674)       6,451,131         Cash and cash equivalents at the end of the period (Note       (4,939,471)       (4,356,310)       (3,689,118)       (6,249,716)	±		.2 2 _ 2 .		
Cash and cash equivalents at beginning of the period (3,695,379) 5,792,841 (3,417,674) 6,451,131  Cash and cash equivalents at the end of the period (Note (4,939,471) (4,356,310) (3,689,118) (6,249,716)	Net cash generated from / (used in) financing activities	(197,737)	6,401,027	504,809	4,740,213
Cash and cash equivalents at beginning of the period (3,695,379) 5,792,841 (3,417,674) 6,451,131  Cash and cash equivalents at the end of the period (Note (4,939,471) (4,356,310) (3,689,118) (6,249,716)	Net (decrease) / increase in cash and cash equivalents	(1 244 092)	(9 219 151)	(271 444)	(12 700 847)
Cash and cash equivalents at the end of the period (Note (4,939,471) (4,356,310) (3,689,118) (6,249,716)					
	cash and cash equivalents at segmining of the period	(0,070,077)			
45)	Cash and cash equivalents at the end of the period (Note	(4,939,471)	(4,356,310)	(3,689,118)	(6,249,716)
	45)				