

## RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES

### CONSOLIDATED AND PARENT COMPANY'S STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	Notes	Parent Company		Consolidated	
		2014 RO	2013 RO	2014 RO	2013 RO
<b>ASSETS</b>					
<b>Non-current assets</b>					
Goodwill	8	-	-	45,798,586	45,798,586
Property, plant and equipment	5	63,234,085	64,173,347	91,927,439	91,547,004
Investment in associates	6	2,037,430	2,037,430	4,338,861	3,987,731
Investment in subsidiaries	7	66,539,735	66,539,735	-	-
Advances to subsidiaries	9	5,455,807	7,480,808	-	-
Available-for-sale financial assets	10	125,000	125,000	125,000	125,000
<b>Total non-current assets</b>		<b>137,392,057</b>	<b>140,356,320</b>	<b>142,189,886</b>	<b>141,458,321</b>
<b>Current assets</b>					
Inventories	11	8,259,331	10,847,780	14,235,574	16,491,395
Trade receivables	12	5,020,850	4,980,041	8,493,338	8,991,151
Financial asset at fair value through profit or loss	13	4,213,278	3,997,430	4,213,278	3,997,430
Prepayments, advances and other receivables	14	6,156,137	2,680,308	7,195,428	3,399,135
Short term deposits	15	15,007,651	22,500,000	21,319,651	22,500,000
Cash and cash equivalents	16	4,158,155	2,749,561	6,527,776	8,268,778
<b>Total current assets</b>		<b>42,815,402</b>	<b>47,755,120</b>	<b>61,985,045</b>	<b>63,647,889</b>
<b>Total assets</b>		<b>180,207,459</b>	<b>188,111,440</b>	<b>204,174,931</b>	<b>205,106,210</b>
<b>EQUITY AND LIABILITIES</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	71,481,868	65,148,892	91,939,680	79,513,513
<b>Total equity</b>		<b>121,605,408</b>	<b>115,272,432</b>	<b>142,063,220</b>	<b>129,637,053</b>
<b>Non-current liabilities</b>					
Term loans – non-current portion	24	39,500,000	54,000,000	39,500,000	54,000,000
Deferred taxation	25	3,335,000	3,288,000	3,335,000	3,288,000
End of service benefits	26	806,508	617,019	1,256,096	951,525
<b>Total non-current liabilities</b>		<b>43,641,508</b>	<b>57,905,019</b>	<b>44,091,096</b>	<b>58,239,525</b>
<b>Current liabilities</b>					
Term loans – current portion	24	5,000,000	4,000,000	5,000,000	4,000,000
Trade and other payables	27	7,063,543	7,802,930	10,123,615	10,098,573
Taxation	37	2,897,000	3,131,059	2,897,000	3,131,059
<b>Total current liabilities</b>		<b>14,960,543</b>	<b>14,933,989</b>	<b>18,020,615</b>	<b>17,229,632</b>
<b>Total liabilities</b>		<b>58,602,051</b>	<b>72,839,008</b>	<b>62,111,711</b>	<b>75,469,157</b>
<b>Total equity and liabilities</b>		<b>180,207,459</b>	<b>188,111,440</b>	<b>204,174,931</b>	<b>205,106,210</b>
<b>Net assets per share</b>	28	<b>0.608</b>	<b>0.576</b>	<b>0.710</b>	<b>0.648</b>

The financial statements including notes and other explanatory information on pages 3 to 52 were authorized for issue on 25 February 2015 and were signed on behalf of the Board of Directors by:

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Chairman



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Group Chief Executive Officer

