

RAK Ceramics (Bangladesh) Ltd.
RAK Tower (7th, 8th & 9th Floor)
Plot 1/A, Jasimuddin Avenue, Sector 3,
Uttara, Dhaka 1230

RAK Ceramics (Bangladesh) Limited

Consolidated financial statements
for the period from 01 January to 30 September 2012

Amounts in Taka

	Notes	At 30 Sep 2012	At 31 Dec 2011
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	3,046,074,326	2,725,576,102
Intangible Assets	5	113,721,261	113,928,723
Capital work-in-progress	6	50,962,746	36,578,205
Investment in associate companies	7	90,938,991	82,955,354
Investment in shares	8	2,559,340	3,176,995
Non-current receivables	9	107,314,763	10,926,364
Total Non-Current Assets		3,411,571,427	2,973,141,743
Current Assets			
Inventories	10	1,769,543,354	1,658,062,569
Trade & other receivables	11	518,308,990	526,123,351
Advance, deposit & prepayments	12	207,507,760	178,947,275
Advance corporate income tax	13	1,188,791,907	948,002,438
Cash and cash equivalents	14	916,703,607	1,442,035,679
Total Current Assets		4,600,855,618	4,753,171,312
Total Assets		8,012,427,045	7,726,313,055
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital	15	2,783,889,350	2,530,808,500
Share premium		1,473,647,979	1,473,647,979
Retained earnings		1,126,685,497	1,318,178,608
Total shareholders' funds		5,384,222,826	5,322,635,087
Non-Controlling Interests	17	107,139,946	173,866,834
Non-Current Liabilities			
Borrowings	18	22,362,085	32,931,914
Total Non-Current Liabilities		22,362,085	32,931,914
Current Liabilities			
Provision for employee benefits	19	21,131,979	13,188,267
Trade and other payables	20	495,084,952	545,375,977
Borrowings - current portion	18	155,466,560	148,621,814
Provision for expenses	21	154,607,009	163,185,614
Provision for corporate income tax	22	1,346,856,304	1,085,466,420
Provision for royalty and technical know-how fees	23	190,913,586	106,399,330
Deferred tax liabilities	24	134,641,798	134,641,798
Total Current Liabilities		2,498,702,188	2,196,879,220
Total Equity and Liabilities		8,012,427,045	7,726,313,055

See annexed notes

for RAK Ceramics (Bangladesh) Ltd



Director



Managing Director

Dhaka, Bangladesh

Dated, 19 October 2012



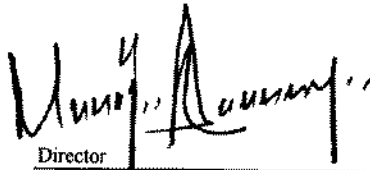
RAK Ceramics (Bangladesh) Ltd

Statement of Comprehensive Income (Consolidated) for the period ended 30 September 2012

	Notes	Jan to Sep'12 Taka	Jan to Sep'11 Taka	July to Sep'12 Taka	July to Sep'11 Taka
Sales	25	3,655,054,655	3,440,495,405	1,280,729,074	1,171,010,697
Less: Cost of Goods Sold	26	2,219,934,617	2,046,881,454	797,196,989	711,453,149
Gross Profit		1,435,120,038	1,393,613,951	483,532,085	459,557,548
Less: Operating Expenses					
Administrative expenses	27	273,764,019	237,614,467	84,530,674	71,866,949
Marketing and selling expenses	28	544,869,688	474,991,888	192,568,343	160,442,742
		818,633,707	712,606,355	277,099,017	232,309,691
Operating Profit		616,486,331	681,007,596	206,433,068	227,247,857
Financial expenses	29	12,288,634	35,076,216	2,576	8,944,098
		604,197,697	645,931,380	206,430,492	218,303,759
Other income	30	9,804,313	92,154,802	2,351,222	16,252,092
Net Profit before Tax		614,002,010	738,086,182	208,781,714	234,555,851
Income tax expenses					
Current tax		261,389,884	275,928,919	87,378,063	91,990,939
Net Profit after Tax		352,612,126	462,157,263	121,403,651	142,564,912
Non-Controlling Interest		88,596,888	89,112,525	27,438,559	24,816,988
Net Profit after Tax and Non-Controlling Interest		441,209,014	551,269,788	148,842,210	167,381,900
Earnings per share (EPS) for the period	3.6	1.58	1.98	0.53	0.60

See annexed notes

for RAK Ceramics (Bangladesh) Ltd


Director


Managing Director

Dhaka, Bangladesh
Dated, 19 October 2012

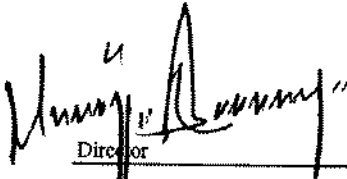


RAK Ceramics (Bangladesh) Ltd

Statement of Changes in Equity (Consolidated) for the period ended 30 September 2012

Particulars	Amounts in Taka			
	Share capital	Share Premium	Retained earnings	Total
Balance as at 01 January 2012	2,530,808,500	1,473,647,979	1,318,178,608	5,322,635,087
Net profit after tax for the period	-	-	441,209,014	441,209,014
Cash Dividend (15%)	-	-	(379,621,275)	(379,621,275)
Stock Dividend (10%)	253,080,850	-	(253,080,850)	-
Balance as at 30 September 2012	<u>2,783,889,350</u>	<u>1,473,647,979</u>	<u>1,126,685,497</u>	<u>5,384,222,826</u>
Balance as at 01 January 2011	2,300,735,000	1,473,647,979	1,136,409,713	4,910,792,692
Net profit after tax for the period	-	-	551,269,788	551,269,788
Cash Dividend (15%)	-	-	(345,110,250)	(345,110,250)
Stock Dividend (10%)	230,073,500	-	(230,073,500)	-
Balance as at 30 September 2011	<u>2,530,808,500</u>	<u>1,473,647,979</u>	<u>1,112,495,751</u>	<u>5,116,952,230</u>

for RAK Ceramics (Bangladesh) Ltd.


Director


Managing Director

Dhaka, Bangladesh
Dated, 19 October 2012



RAK Ceramics (Bangladesh) Ltd

Statement of Cash Flows (Consolidated) for the period ended 30 September 2012

	Amounts in Taka	
	Period ended 30 Sep 2012	Period ended 30 Sep 2011
Cash Flows from Operating Activities		
Cash received from customers	3,621,125,978	3,168,144,535
Cash paid to suppliers and employees	(2,841,051,979)	(2,578,209,751)
Other income	5,440,777	3,291,665
Interest on bank deposit	3,818,691	22,308,935
Exchange gain/(loss)	7,113,339	(19,782,057)
Interest paid	(17,561,833)	(14,173,808)
Other bank charges	(1,840,140)	(1,120,351)
Payments for corporate income tax		
Current period	(240,789,469)	(269,911,801)
Net cash (used)/from operating activities	<u>536,255,364</u>	<u>310,547,368</u>
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(597,734,353)	(205,997,147)
Sale of property, plant and equipment	3,362,939	313,871
Intangible assets	(8,120,695)	(4,243,895)
Capital work-in-progress	(14,384,541)	12,724,328
Non-current receivables	(96,388,399)	3,135,207
(Investment)/disinvestment in shares	617,655	1,057,569
Investment in associates companies	(69,999,999)	(89,810,000)
Dividend income	381,245	283,000
Collection from non-controlling interests	21,870,000	52,185,000
Net cash (used)/from in investing activities	<u>(760,396,148)</u>	<u>(230,352,067)</u>
Cash Flows from Financing Activities		
Interest received on FDR's	74,642,796	80,519,230
Avail/(repayment) of term loan	(10,569,829)	16,196,384
Avail/(repayment) of short-term loan	6,844,746	33,926,900
Dividend paid	(371,465,793)	(331,979,001)
Share money deposits	(643,208)	(14,611,214)
Net cash(used)/from in financing activities	<u>(301,191,288)</u>	<u>(215,947,702)</u>
Net Increase/(Decrease) in Cash	(525,332,072)	(135,752,401)
Opening cash and cash equivalents	1,442,035,679	1,487,659,903
Closing cash and cash equivalents	<u>916,703,607</u>	<u>1,351,907,502</u>


Director

for RAK Ceramics (Bangladesh) Ltd


Managing Director

Dhaka, Bangladesh
Dated, 19 October 2012



General

1. The Company and Its Activities

RAK Ceramics (Bangladesh) Ltd (the Company), formerly RAK Ceramics (Bangladesh) Pvt. Limited, a UAE-Bangladesh joint venture company, was incorporated in Bangladesh on 26 November 1998 as a private company limited by shares under the Companies Act 1994. It was converted into public limited on 10 June 2008 after observance of required corporate formalities as per laws. The name of the company was thereafter changed to RAK Ceramics (Bangladesh) Limited as certificate issued by the registrar of Joint Stock Companies dated 11 February 2009. The company got listed with the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) on 13 June 2010. The Company is engaged in manufacturing and marketing of ceramics tiles, bathroom sets and all types of sanitary ware. It started its commercial production on 12 November 2000. The commercial production of its new sanitary ware plant, expansion unit of ceramics facilities, tiles and sanitary plant was started on 10 January 2004, 01 July 2004 and 01 September 2007 respectively.

The Company and its subsidiary together are called "Group/Consolidated".

2. Significant Accounting Policies

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the company so far adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs)/Bangladesh Financial Reporting Standards (BFRS). The disclosures of information made in accordance with the requirements of the Companies Act 1994 and the Statement of Financial Position and Statement of Comprehensive Income have been prepared according to BAS -1/IAS -1 (presentation of financial statements) on accrual basis following going concern concept.

These condensed financial statements are prepared in accordance with International Accounting Standard-34 (interim financial reporting) where it is not necessary to disclose full information for a complete set of financial statements as required under IAS-1 (presentation of financial statements).

The accounting policies applied by the company in these condensed interim financial statements are the same as those applied by the Company in its financial statements as at and for the year ended 31 December 2011.

2.1 Basis of preparation of consolidated financial statements

These financial statements relate to the Company and its subsidiaries. The consolidated financial statements have been prepared on the following basis:

- (i) In respect of subsidiary companies, the financial statements have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and unrealised profits/losses on intra-group transactions as per BAS-27/IAS-27 "Consolidated Financial Statements". The results of subsidiaries are included from the date of acquisition of a controlling interest.
- (ii) Non-controlling interest is the net assets of consolidated subsidiaries consists of the amount of equity attributable to the non-controlling shareholders at the dates on which investments are made by the Company in its subsidiary companies and further movements in their shares in equity, subsequent to the dates of investments.
- (iii) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.

2.2 Use of estimate

In the preparation of these financial statements, management requires information to make judgments, estimate and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimate.

2.3 Investments

- a) Investments in associate companies are recorded as per equity method IAS-28/BAS-28.
- b) Investment in subsidiaries has been accounted for as per BFRS-3 'Business Combination'. The investment is eliminated in full against the equity of acquiree measured at fair value at the date of acquisition.

2.4 Capital work-in-progress

Capital work-in-progress is recorded at cost to the extent of expenditure incurred at the date of Statement of Financial Position. The amount of capital work-in-progress is transferred to appropriate asset category and depreciated when the asset is completed and commissioned. None of interest included under capital work in progress in the period ended 30 September 2012.

2.5 Intangible assets

Expenditure to acquire designs development, brand, trade marks and various licenses cost for manufacturing of ceramic tiles, sanitary ware and pharmaceutical products is capitalised. This is being amortised equally within a period of fifteen years depending upon the tenure of accrual of benefits.

2.6 Accounts receivable

Accounts receivable has been stated at its original invoiced amount after deducting credit balances those have legally enforceable right to set off or are intended either to be settled.

2.7 Employee retirement benefits

The Company, for its permanent employees, operates a scheme of contributory provident fund. The provident fund is administered by a Board of Trustees and is funded by contributions from the employees equally matched by the Company at predetermined rates. The contributions are invested separately from the Company's assets.

Permanent employees are also entitled to gratuity after completion of minimum three years of service in the Company. The gratuity is calculated on the last basic pay and is payable at the rate of one month's basic pay for every completed year of service. The expected cost of this benefit is included in respective annual Statement of Comprehensive Income over the period of employment.

2.8 Revenue recognition

Revenue is measured at fair value of consideration received or receivable. Revenue from sale of goods/supplies is recognised when the Company has transferred significant risk and rewards of ownership of goods to the buyer and revenue and costs incurred to effect the transaction can be measured reliably in compliance with the requirements of BAS -18/IAS-18 (Revenue).

2.9 Borrowing costs

In compliance with the requirement of BAS-23 (Borrowing costs), borrowing costs relating to operational period of long term loans, short term loans and overdraft facilities was charged to revenue account as an expense as incurred.

2.10 Property, plant and equipment

Property, plant and equipment are stated in attached Statement of Financial Position at cost less accumulated depreciation in accordance with BAS-16/IAS-16. Maintenance, renewals and betterments that enhance the economic useful life of the property, plant and equipment or that improve the capacity, quality or reduce substantially the operating cost or administration expenses are capitalised by adding it to the related property, plant and equipment.

Upon disposal of items of property, plant and equipment, the cost of those assets and their related accumulated depreciation are eliminated up to the date of disposal and any gains or losses therefrom are reported in the statement of comprehensive income of that period.

Notes to consolidated financial statements for the period ended 30 September 2012

2.11 Depreciation on property, plant and equipment

Depreciation on property, plant & equipment is charged following straight-line method. Depreciation continues to be charged on each item of property, plant and equipment until the written down value of such fixed asset is reduced to Taka one. Depreciation on addition to fixed assets is charged from the day of their acquisition and charging of depreciation on property, plant and equipment ceases from the day on which the deletion thereof takes place.

Rates of depreciation on various classes of property, plant and equipment are as under:

<u>Category of property, plant and equipment</u>	<u>Rate (%)</u>
Factory building	2.5-5
General building	2.5-20
Head Office building	2.5-5
Plant and machinery	5- 6.67
Mobile plant	10
Electrical installation	10-20
Gas pipeline	10-20
Furniture, fixtures and fittings	10
Office equipment	10-33.33
Communication equipment	10-12.5
Fire fighting equipment	20
Tools and appliances	10
Vehicles	10-20

Land is not depreciated as it deemed to have an infinite life and all the land are free-hold including subsidiaries. Buildings belongs on free-hold land.

2.12 Taxation

Current tax:

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous year. Provision for corporate income tax is made following the tax rate applicable for a publicly-traded company.

Deferred tax:

The Company has adopted deferred tax accounting policy as required in BAS-12/IAS-12 "income taxes". Accordingly deferred tax assets/liabilities is accounted for on all temporary timing differences arising from the tax base of the assets and liabilities and their carrying value for financial reporting purpose which is accounted for at end of the year.

2.13 Valuation of inventories

Inventories are stated at lower of cost and net realisable value in compliance with the requirements of para 9 of BAS-2/IAS-2 (inventories).

Raw materials and consumable spare parts :

Raw materials and consumable spare parts are stated at weighted average cost.

Inventories are tested for obsolesces and impairment at end of the year. Corresponding provisions are being made in the books of account, if required.

Work-in-process:

Work-in-process is stated at cost to complete the respective product. Cost comprises cost of raw materials, wages and other overheads upto the stage of completion.

Finished products:

Finished products are stated at lower of cost and net realisable value. Cost comprises cost of raw materials, wages and other direct costs those contribute in transforming raw materials into finished products. Cost is calculated using the weighted average method. Net realisable value is arrived at after deducting cost to sell from selling prices of various items.

2.14 Impairment

The Company reviews the carrying values of tangible and intangible assets for any possible impairment at each Statement of Financial Position date. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. In assessing the recoverable amount, the estimated future cash flows are discounted to their present value at appropriate discount rates.

Notes to consolidated financial statements for the period ended 30 September 2012

2.15 Contingent liabilities

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A Provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision is not discounted and is determined based on best estimate required to settle the obligation at the year end date. Contingent assets are not recognised or disclosed in these financial statements.

Details are given in note no. 3.4

2.16 Lease assets

The Company has no lease assets and as such no payments were made thereagainst during the period 2012.

2.17 Statement of Cash Flows

Statement of Cash Flows are prepared under direct method in accordance with BAS-7/IAS-7 "statement of cash flows" as required by the Securities and Exchange Rules 1987.

2.18 Creditors and accruals

Liabilities are recorded at the level of estimated amount payable in settlement.

2.19 Foreign currency transactions

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the dates of transactions in accordance with BAS-21/IAS-21 "the effects of changes in foreign exchange rates". Exchange difference at the statement of financial position date are charged / credited to statement of comprehensive income.

2.20 Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances, term deposits, etc which are available for use by the Company without any restrictions. There is no significant risk of change in value of the same.

3 Subsidiaries considered in consolidated financial statements

List of subsidiary companies:

Name of subsidiary	Nature of business	Country of incorporation	% of ownership	Date of incorporation
RAK Pharmaceuticals	Pharmaceuticals business	Bangladesh	55	29 June 2005
RAK Power Pvt. Ltd	Electricity generation	Bangladesh	57	23 June 2005
Classic Porcelain Pvt. Ltd	Tableware products	Bangladesh	51	19 August 2009
RAK Food & Beverage	Food and beverage products	Bangladesh	51	19 August 2009

3.1 Details of investments in associate companies are as shown as under:

Name of associates	Nature of business	% of holding	No. of share hold	Investment/ Taka	Current period share of profit/(loss) /Taka	Cumulative profit/(loss) till date /Taka	Net investment /Taka
RAK Security & Services Pvt. Ltd	Security service provider	35	3,500	350,000	2,205,658	3,213,437	3,563,437
RAK Paints Pvt. Ltd	Paints manufacturing	40	200,000	190,000,000	(55,860,751)	(111,228,556)	78,771,444
RAK Mosfly (Bangladesh) Pvt. Ltd	Pesticides manufacturing	20	44,400	19,250,000	(8,361,269)	(10,645,890)	8,604,110

3.2 Investment and loans and advance to subsidiaries are shown as under:

Name of subsidiaries	equity %	No. of share hold	Investment/ Taka	Share of profit/(loss)/Taka	Loan outstanding Taka.	Interest charged Taka	Security status
RAK Pharmaceuticals Pvt. Ltd	55	25,769,480	508,020,800	(133,233,851)	500,000,000	55,112,991	No collateral
RAK Power Pvt. Ltd	57	1,168,500	116,850,000	27,489,503	18,147,517	4,565,288	No collateral
Classic Porcelain Pvt. Limited	51	51,000	5,100,000	(319,153)	-	-	-
RAK Food & Beverage Pvt. Ltd.	51	10,200	1,020,000	(19,184)	-	-	-

3.3 Related party disclosures under IAS-24

List of related parties with whom transactions have taken place and their relationship as identified and certified by management:

Name of related party	Relationship	Period	Purchase of goods/services	Sale of goods/services	Outstanding receivables	Outstanding payable	Remuneration	Loan	Interest receivables
RAK Pharmaceuticals Pvt. Ltd	Subsidiary	Current period Previous period	- -	- -	- -	- -	- -	500,000,000 500,000,000	140,536,383 68,004,386
RAK Power Pvt. Ltd	Subsidiary	Current period Previous period	173,038,733 144,853,568	4,108,696 4,108,696	7,201,604 18,432,410	19,542,242 17,078,051	- -	18,147,517 92,524,934	- -
RAK Security & Services Pvt. Ltd	Associates	Current period Previous period	31,383,480 26,288,749	8,488 32,417	- -	2,853,825 1,819,627	- -	- -	- -
RAK Paints Pvt. Ltd.	Associates	Current period Previous period	409,695 51,778	- -	- 79,944	10,281 11,535	- -	100,000,000 -	4,441,546 -
Kea Printing & Packaging Industries	Other related party	Current period Previous period	138,088,182 130,693,347	- -	- -	16,906,403 13,922,647	- -	- -	- -
Palli Properties Pte. Ltd	Other related party	Current period Previous period	7,354,750 7,580,051	- -	364,815 -	- 2,304,616	- -	- -	- -
Sky Bird Travel Agents Pvt. Ltd.	Other related party	Current period Previous period	2,796,843 1,768,986	- -	- -	17,422 312,050	- -	- -	- -
Green Planet Communications	Other related party	Current period Previous period	8,832,327 10,607,455	- -	3,027,336 -	- 1,319,828	- -	- -	- -
Speedway International Pvt. Ltd	Other related party	Current period Previous period	220,000 160,000	- -	- -	20,000 20,000	- -	- -	- -
Global Business Associates Ltd.	Other related party	Current period Previous period	163,536 403,993	- -	67,323 -	- 90,918	- -	- -	- -
Mohammed Trading	Other related party	Current period Previous period	- -	1,568,366,709 1,556,143,100	382,673,757 370,267,240	- -	- -	- -	- -
S.A.K. Ekramuzzaman	Key Management Personnel	Current period Previous period	- -	- -	- -	- -	27,205,358 29,885,609	- -	- -
Md. Amir Hossain	Key Management Personnel	Current period Previous period	- -	- -	- -	- -	13,548,000 3,000,000	- -	- -

Amounts in Taka

3.4 <u>Contingent liabilities and commitments</u>	Amounts in Taka	
	At	At
	30 Sep 2012	30 Sep 2011
Letters of guarantee	39,095,184	39,914,327
Letters of credit/LCA	611,122,457	514,155,766
VAT	107,335,271	107,506,432
Income tax	136,764,396	136,764,396
	<u>894,317,308</u>	<u>798,340,921</u>

Out of the above, an amount of Taka. 8,187,661 was paid under protest against VAT demand and Taka 55,877,412 was paid as advance income tax/tax paid under protest against the said income tax demand.

3.5 Segment reporting

Details of product-wise segment reporting as required by BFRS-8 (operating segments) are shown in Annex 1.

3.6 Earnings per share (EPS)

Calculation of earnings per share (EPS) is as under:	Amounts in Taka	
	At	At
	30 Sep 2012	30 Sep 2011
Net profit after tax	441,209,014	551,269,788
Number of ordinary shares	278,388,935	278,388,935
Weighted average number of ordinary shares outstanding	278,388,935	278,388,935
Earnings per share (EPS) for the period	1.58	1.98

3.7 Events after the reporting period

No events, adjusting or non-adjusting occurred after the date of Statement of Financial Position which require adjustment or disclosure.

3.8 Others

3.8.1 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

3.8.2 Figures in these notes and annexed financial statements have been rounded off to the nearest Taka.

3.8.3 Previous period's figures have been regrouped and/or rearranged wherever considered necessary for the purpose of current period's financials presentation.

RAK Ceramics (Bangladesh) Ltd

Notes to consolidated financial statements for the period ended 30 September 2012

4 Property, Plant and Equipment

Amounts in Taka

Particulars	C O S T				D E P R E C I A T I O N				Net book value at 30 Sep 2012	
	Balance at 01 Jan 2012	Additions	Sale/ disposal	Total at 30 Sep 2012	Rate (%)	Up to 01 Jan 2012	Charged for the period	Adjustment		Total to 30 Sep 2012
Land	236,618,242	500,471,750	-	737,089,992						737,089,992
Factory building	664,746,200	19,618,127	-	684,364,327	2.5-5	174,226,272	23,051,677	-	197,277,949	487,086,378
Factory office building	66,191,156	-	-	66,191,156	2.5-20	24,651,989	2,255,317	-	26,907,306	39,283,850
Head office building	171,556,721	-	-	171,556,721	2.5-5	26,947,584	5,154,163	-	32,101,747	139,454,974
Plant and machinery	3,248,192,833	66,248,036	-	3,314,440,869	5-6.67	1,703,604,340	200,088,925	-	1,903,693,265	1,410,747,604
Mobile plant	89,121,262	-	-	89,121,262	10	45,796,183	5,683,237	-	51,479,420	37,641,842
Electrical installation	222,723,445	-	-	222,723,445	10-20	113,046,179	16,728,759	-	129,774,938	92,948,507
Gas pipeline	42,550,307	-	-	42,550,307	10-20	32,906,576	3,017,646	-	35,924,222	6,626,085
Furniture and fixtures	50,482,769	1,632,598	-	52,115,367	10	17,579,341	3,763,506	-	21,342,847	30,772,520
Office equipment	32,103,391	2,113,956	(880,975)	33,336,372	10-33.33	17,166,735	4,774,884	(448,984)	21,492,635	11,843,737
Communication equipment	3,441,696	408,775	-	3,850,471	10-12.5	1,637,300	252,571	-	1,889,871	1,960,600
Tools and appliances	7,036,968	-	-	7,036,968	10	3,143,061	489,399	-	3,632,460	3,404,508
Vehicles	78,040,597	7,241,111	(3,727,824)	81,553,884	10-20	27,976,331	8,788,174	(1,516,595)	35,247,910	46,305,974
Fire fighting equipments	3,631,012	-	-	3,631,012	20	2,178,606	544,652	-	2,723,258	907,754
Total at 30 September 2012	4,916,436,599	597,734,353	(4,608,799)	5,509,562,153		2,190,860,497	274,592,910	(1,965,579)	2,463,487,828	3,046,074,326
Total at 31 December 2011	4,685,396,764	231,789,189	(749,354)	4,916,436,599		1,832,008,114	359,147,395	(295,010)	2,190,860,497	2,725,576,102

Allocation of depreciation to:

Manufacturing overhead	349,739,761
Administrative overhead	21,793,874
Selling overhead	3,059,275
	<u>274,592,910</u>

Details of disposal of property, plant & equipment for the period ended 30 September 2012

Amounts in Taka

Particulars	Year of purchase	Original cost	Accumulated depreciation	Net book value	Sale value/Claim received	Gain/(Loss)	Mode of disposal
Vehicle	2011	1,232,076	105,317	1,126,759	1,232,076	105,317	Sale
Vehicle	2009	879,950	507,719	372,231	801,000	428,769	Sale
Vehicle	2009	1,440,744	842,342	598,402	755,000	156,598	Sale
Office Equipment	2010	880,975	448,984	431,991	431,991	-	Lost
Motor Cycle	2008	114,400	44,135	70,265	99,300	29,035	Lost
Motor Cycle	2010	30,327	8,541	21,786	21,786	-	Sale
Motor Cycle	2010	30,327	8,541	21,786	21,786	-	Sale
Total		4,608,799	1,965,579	2,643,220	3,362,939	719,719	

	Amounts in Taka	
	At 30 Sep 2012	At 31 Dec 2011
5 Intangible Assets		
Opening balance	113,928,723	105,134,125
Add: Additions during the period	8,120,695	18,614,118
Less: Amortisation during the period	8,328,157	9,819,520
Closing balance	<u>113,721,261</u>	<u>113,928,723</u>
6 Capital Work-in-Progress		
Heavy equipment and machinery	35,943,827	19,901,778
Building	14,906,648	16,676,427
Furniture & fixture	112,271	-
	<u>50,962,746</u>	<u>36,578,205</u>
7 Investment in Associate Companies		
RAK Security & Services Pvt. Ltd	3,563,437	1,357,779
RAK Paints Pvt. Ltd	78,771,444	74,632,196
RAK Mosfly (Bangladesh) Pvt. Ltd	8,604,110	6,965,379
	<u>90,938,991</u>	<u>82,955,354</u>
8 Investment in Shares		
	<u>2,559,340</u>	<u>3,176,995</u>
The above amount represents investment made by the subsidiary company, Classic Porcelain Pvt. Ltd, in the shares of listed companies are recorded as cost or market price, whichever is lower. Details are shown in Annex II		
9 Non-Current Receivables		
Preliminary expenses	928,396	957,556
Pre operating expenses	6,386,367	9,968,808
Loan to associates	100,000,000	-
	<u>107,314,763</u>	<u>10,926,364</u>
10 Inventories		
Raw materials	814,809,893	768,485,040
Stores and consumables spares	805,665,663	726,678,485
Finished goods	112,529,344	116,881,902
Work-in-process	31,610,938	34,594,847
Goods-in-transit	4,927,516	11,422,295
	<u>1,769,543,354</u>	<u>1,658,062,569</u>
11 Trade & other receivables		
Trade receivables	496,787,539	493,010,423
Claim receivable	9,296,087	9,218,527
Accrued Interest	10,711,848	23,894,401
Other receivable	1,513,516	-
	<u>518,308,990</u>	<u>526,123,351</u>
(*) All the receivables are considered as realisable and secured except provision for doubtful debt made Tk. 2,131,455 and Tk. 2,093,615 in the period 2011 & 12 respectively.		
12 Advance, deposit & prepayments		
Advance to suppliers	33,890,624	41,068,258
Deposits (note 12.1)	33,605,918	23,279,068
Deposited with VAT authority	8,187,661	5,960,715
Deposited with tax authority	9,705,739	3,317,649
Prepaid expenses	50,887,238	15,659,934
Other advances (note 12.2)	71,230,580	89,661,651
	<u>207,507,760</u>	<u>178,947,275</u>

	Amounts in Taka	
	At 30 Sep 2012	At 31 Dec 2011
12.1 Deposits		
Titas gas	19,217,750	19,217,750
Mymensingh Palli Bidyut Samity-2	1,991,090	1,991,090
House rent	11,551,953	1,237,228
Others	845,125	833,000
	<u>33,605,918</u>	<u>23,279,068</u>
12.2 Other advances		
VAT & Supplementary duty paid against sales	37,010,158	40,949,407
Employee advance and imprest account	32,005,360	24,380,171
Others	2,215,062	24,332,073
	<u>71,230,580</u>	<u>89,661,651</u>
13 Advance Corporate Income Tax		
13.1 Head wise payment		
Import	324,084,072	269,615,417
Export	468,015	404,313
Supply	345,793	223,361
Interest on bank deposit	37,772,580	29,847,059
Rental income	479,348	479,348
Registration	603,700	363,000
Dividend income	7,151,000	2,407,000
Paid in cash	817,887,399	644,662,940
	<u>1,188,791,907</u>	<u>948,002,438</u>
13.2 Year wise payment		
Current year	159,942,050	-
Year 2011	318,210,664	237,363,244
Year 2010	263,867,683	263,867,684
Year 2009	117,346,023	117,346,023
Year 2008	86,369,770	86,369,770
Year 2007	124,816,528	124,816,528
Year 2006	95,937,931	95,937,931
Year 2005	3,197,658	3,197,658
Year 2004	1,607,895	1,607,895
Year 2003	1,746,309	1,746,309
Year 2002	879,941	879,941
Year 2001	9,689,804	9,689,804
Year 2000	5,176,302	5,176,302
Year 1999	3,349	3,349
	<u>1,188,791,907</u>	<u>948,002,438</u>
14 Cash and cash equivalents		
Cash in hand	6,377,045	6,672,678
Bank balances in		
Current account	182,938,541	172,869,966
Short-term deposit account	126,187,862	95,111,483
Export retention account	6,997,017	3,727,944
Margin money deposit account	30,863	1,250,913
Fixed deposit	589,825,809	1,158,016,577
Foreign Currency account-for IPO refund	4,346,470	4,386,118
	<u>916,703,607</u>	<u>1,442,035,679</u>

	Amounts in Taka	
	At	At
	30 Sep 2012	31 Dec 2011
15 Share Capital		
<u>Authorised capital</u>		
600,000,000 ordinary shares of Taka 10/- each	6,000,000,000	3,000,000,000
<u>Issued, subscribed, called and paid up capital</u>		
278,388,935/253,080,850 ordinary shares of Taka 10/- each	2,783,889,350	2,530,808,500

Particulars of shareholdings are as follows

Name of shareholder	Number of shares		Value of shares	
	At	At	At	At
	30 Sep 2012	31 Dec 2011	30 Sep 2012	31 Dec 2011
RAK Ceramics PSC, UAE	202,078,531	183,707,755	2,020,785,305	1,837,077,550
S.A.K. Ekramuzzaman	18,556,350	18,556,350	185,563,500	185,563,500
HH Sheikh Saud Bin Saqr Al Qassimi	24	22	242	220
Sheikh Omer Bin Saqr Al Qassimi	24	22	242	220
Sheikh Ahmad Bin Humaid al Qassimi	24	22	242	220
Hamad Abdulla Al Muttawa	12	11	121	110
Dr. Khater Massaad	12	11	121	110
Abdallah Massaad	12	11	121	110
Manoj Uttamrao Ahire	12	11	121	110
General Public (including EII & employee)	57,753,934	50,816,635	577,539,335	508,166,350
	<u>278,388,935</u>	<u>253,080,850</u>	<u>2,783,889,350</u>	<u>2,530,808,500</u>

16 Classification of shareholders by holding

No of Holders	Holdings Range	Total Holdings	Total holdings (%)
52,559	Less than 500 shares	11,539,078	4.14
8,796	501 to 5,000 shares	12,198,194	4.38
434	5001 to 10,000 shares	2,980,100	1.07
168	10,001 to 20,000 shares	2,323,439	0.83
48	20,001 to 30,000 shares	1,178,717	0.42
33	30,001 to 40,000 shares	1,123,736	0.40
22	40,001 to 50,000 shares	977,707	0.35
34	50,001 to 100,000 shares	2,334,748	0.84
38	100,001 to 1,000,000 shares	8,571,799	3.08
6	Over 1,000,000 shares	235,161,417	84.47
<u>62,138</u>		<u>278,388,935</u>	<u>100.00</u>

17 Non Controlling Interest

Equity	195,736,834	289,082,286
Share of loss (Current period)	(88,596,888)	(115,215,452)
	<u>107,139,946</u>	<u>173,866,834</u>

	Amounts in Taka	
	At	At
	30 Sep 2012	31 Dec 2011
18 Borrowings		
Non-current:		
Term loan	37,015,666	45,710,761
Current portion of term loan	(14,653,581)	(12,778,847)
	<u>22,362,085</u>	<u>32,931,914</u>
Current:		
Bank overdrafts	119,667,086	123,578,172
Short-term borrowings	21,145,893	12,264,795
Current portion of term loan	14,653,581	12,778,847
	<u>155,466,560</u>	<u>148,621,814</u>
	<u>177,828,645</u>	<u>181,553,728</u>

18.1 Borrowings by maturity

At 30 Sep 2012	Amounts in Taka				
	< 1 year	1-2 years	2-5 years	> 5 years	Total
Bank overdrafts	119,667,086	-	-	-	119,667,086
Short-term loans	21,145,893	-	-	-	21,145,893
Term loans and others	14,653,581	12,102,838	10,259,247	-	37,015,666
	<u>155,466,560</u>	<u>12,102,838</u>	<u>10,259,247</u>	<u>-</u>	<u>177,828,645</u>
At 31 Dec 2011	< 1 year	1-2 years	2-5 years	> 5 years	Total
Bank overdrafts	123,578,172	-	-	-	123,578,172
Short-term loan	12,264,795	-	-	-	12,264,795
Term loans and others	12,778,847	14,612,037	18,319,877	-	45,710,761
	<u>148,621,814</u>	<u>14,612,037</u>	<u>18,319,877</u>	<u>-</u>	<u>181,553,728</u>


	Amounts in Taka	
	At 30 Sep 2012	At 31 Dec 2011
19 Provision for Employee Benefits		
Opening balance	13,188,267	7,192,098
Add: Charged for the period	42,060,827	39,602,909
Less: Payments made during the period	(34,117,115)	(33,606,740)
Closing balance	<u>21,131,979</u>	<u>13,188,267</u>
This includes provision made for employer's contribution to provident fund, gratuity and leave encashment which is payable within the service life of each employee and/or after his/her retirement as per terms of employment of service.		
20 Trade and Other Payables		
Trade payables	442,815,812	502,997,110
Income tax and VAT deducted at source	11,655,597	9,277,598
Dividend Payables	19,228,711	11,073,229
Share Money Deposit	21,384,832	22,028,040
	<u>495,084,952</u>	<u>545,375,977</u>
21 Provision for Expenses		
Power and gas	17,672,159	16,397,405
Staff cost	46,183,400	39,746,097
Audit fees	-	198,750
Professional charges	65,625	263,000
Interest on loans	426,612	97,697
Telephone	307,918	294,618
Managing Director's remuneration	27,205,358	39,811,796
Worker's profit participation and welfare fund	43,183,108	63,193,326
Doubtful Debts	2,093,615	2,131,455
Others	17,469,214	1,051,470
	<u>154,607,009</u>	<u>163,185,614</u>
22 Provision for Corporate Income Tax		
For the period	261,389,884	-
Year 2011	326,685,216	323,570,136
Year 2010	294,058,668	294,058,668
Year 2009	204,028,260	207,143,340
Year 2008	85,378,847	85,378,847
Year 2007	80,163,573	80,163,573
Year 2006	89,730,898	89,730,898
Year 2005	5,242,907	5,242,907
Year 2004	20,925	20,925
Year 2003	45,563	45,563
Year 2002	111,563	111,563
	<u>1,346,856,304</u>	<u>1,085,466,420</u>
23 Provision for royalty and technical know-how fees		
For the period	84,514,256	106,399,330
Year 2011	106,399,330	-
	<u>190,913,586</u>	<u>106,399,330</u>
24 Deferred tax liabilities/assets		
Opening balance	134,641,798	139,248,424
Less: Released during the period	-	(4,606,626)
	<u>134,641,798</u>	<u>134,641,798</u>

	Jan to Sep' 12 Taka	Jan to Sep' 11 Taka	July to Sep' 12 Taka	July to Sep' 11 Taka
25 Sales				
Gross sales (Local)	4,697,889,514	4,503,805,890	1,591,203,909	1,527,423,360
Gross sales (Export)	14,978,000	4,917,611	9,983,572	4,917,611
Sales Total	4,712,867,514	4,508,723,501	1,601,187,481	1,532,340,971
Less: SD	443,560,547	478,073,114	112,469,637	160,977,383
VAT	614,252,312	590,154,982	207,988,770	200,352,891
Net sales	3,655,054,655	3,440,495,405	1,280,729,074	1,171,010,697
26 Cost of Goods Sold				
Raw materials	1,134,618,606	1,032,605,930	461,327,498	367,269,312
Direct labour (note-26.1)	177,818,651	150,261,728	58,794,133	50,414,387
Direct expenses:				
Power and gas	156,273,350	159,484,473	48,965,629	53,130,801
Repairs and indirect materials (note-26.2)	346,867,559	333,970,100	121,171,703	113,278,781
Rental charges	616,304	616,304	205,434	205,434
Moulds and punches	21,315,054	24,262,304	4,968,681	10,189,197
Depreciation	249,739,761	242,970,440	84,516,225	84,350,520
Royalty and technical know-how/assistance fees	84,514,256	79,831,536	29,200,418	26,953,602
Other production overhead (note-26.3)	40,834,611	34,564,752	15,966,227	13,157,643
Movement in work-in-process & finished goods	7,336,465	(11,686,113)	(27,918,959)	(7,496,528)
	2,219,934,617	2,046,881,454	797,196,989	711,453,149
26.1 Direct Labour				
Salary & Wages	108,678,878	92,717,091	36,212,630	30,536,988
Overtime	8,341,792	9,202,627	3,008,893	3,260,182
Bonus	13,468,951	9,931,801	3,655,221	2,921,118
Incentive	7,204,819	5,838,949	2,478,481	2,071,390
Temporary Labour Wages	10,615,226	9,324,599	3,308,410	3,553,125
Temporary Labour for Production	13,167,286	11,560,866	4,447,247	4,428,467
Gratuity	5,076,098	4,060,162	1,804,350	1,348,962
Employers Contribution to provident fund	6,039,012	4,533,212	1,925,842	1,271,001
Leave Encashment	1,426,572	1,464,589	495,436	471,894
Group Life Insurance	972,245	159,082	394,220	-
Medical expenses	148,161	94,116	60,418	13,872
Cleaning Service Factory	2,679,611	1,374,634	1,002,985	537,388
	177,818,651	150,261,728	58,794,133	50,414,387
26.2 Repair and indirect materials				
Stores, Spares, repair & Maintenance	159,049,945	169,254,888	58,717,803	56,930,617
Packing expenses	187,817,614	164,715,212	62,453,900	56,348,164
	346,867,559	333,970,100	121,171,703	113,278,781
26.3 Other production overhead				
Travelling & training expenses	4,559,911	5,154,351	1,483,376	2,016,364
Hotel fare and expenses for technician	4,331,492	3,255,851	2,294,057	1,357,148
Demurrage	2,354,742	371,331	1,602,355	143,070
Insurance	14,959,462	15,241,724	4,777,589	5,301,366
Fuel & Maintenance	338,476	814,567	55,963	307,632
Other expenses	14,290,528	9,726,928	5,752,887	4,032,063
	40,834,611	34,564,752	15,966,227	13,157,643

	Jan to Sep' 12 Taka	Jan to Sep' 11 Taka	July to Sep' 12 Taka	July to Sep' 11 Taka
27 Administrative Expenses				
Staff cost (note-27.1)	98,617,622	61,353,371	34,531,388	20,880,991
Annual General Meeting expenses	21,349,782	28,196,183	1,985,702	854,447
Telephone, postage and supplies	4,115,133	3,302,166	1,166,429	1,071,362
Office repair and maintenance (note 27.2)	13,477,144	12,889,219	4,955,734	5,131,196
Registration and renewal	1,561,185	1,636,495	611,007	501,265
Security and guard expenses	6,414,071	4,293,975	2,259,661	1,478,813
Depreciation	21,793,874	20,966,798	7,359,276	7,222,537
Amortisation	8,328,157	7,447,614	2,558,777	1,983,021
Legal and professional fees	1,736,208	2,249,391	774,026	736,508
Vehicle repair and maintenance	6,726,188	5,303,203	2,293,463	1,950,823
Rent, rate and tax	4,452,901	4,119,524	444,772	1,065,613
Loss on sale of shares	617,655	1,052,718	11,716	1,052,718
CSR expenses	6,736,266	515,446	1,050,000	515,446
Managing Director's remuneration (note-27.3)	27,205,358	29,885,609	8,684,504	9,461,452
Workers profit participation and welfare fund (note-27.4)	43,183,108	47,437,475	13,784,926	15,018,178
Others	7,449,367	6,965,280	2,059,293	2,942,579
	<u>273,764,019</u>	<u>237,614,467</u>	<u>84,530,674</u>	<u>71,866,949</u>
27.1 Staff cost-Admin				
Salary & Wages	70,184,346	43,411,311	23,215,129	14,832,429
Overtime	23,827	6,181	23,827	6,181
Bonus	7,222,024	4,471,955	2,140,101	1,161,176
Incentive	7,004,129	2,637,371	3,964,684	921,580
Gratuity	2,877,412	1,686,486	1,058,278	567,037
Employers Contribution to provident fund	3,628,562	2,187,635	1,168,063	621,007
Leave Encashment	744,465	541,698	258,689	173,605
Group Life Insurance	546,471	73,284	226,189	-
Canteen expenses	730,764	764,318	273,475	248,721
Staff welfare expenses	451,246	943,368	101,345	204,763
Hotel, tour, food and air ticket	2,376,181	2,364,712	581,095	1,019,782
Food expenses	1,857,830	1,562,318	1,015,155	783,001
Medical expenses	469,010	516,092	89,178	291,217
Accommodation	479,026	164,503	409,065	44,999
Travelling & conveyance	22,330	22,139	7,116	5,493
	<u>98,617,622</u>	<u>61,353,371</u>	<u>34,531,388</u>	<u>20,880,991</u>
27.2 Office repair & maintenance				
Repairs office equipment	1,956,242	2,248,052	639,167	763,607
Electricity, gas and water	2,932,187	2,054,185	1,253,572	874,405
Office maintenance	7,686,408	6,563,289	3,190,670	2,334,734
Rent, rates & taxes	99,700	788,842	22,000	682,412
Others	802,607	1,234,851	(149,675)	476,038
	<u>13,477,144</u>	<u>12,889,219</u>	<u>4,955,734</u>	<u>5,131,196</u>
27.3	This represents provision made 3% of net profit after charging remuneration.			
27.4	This represents provision made 5% of net profit after charging such contribution provided as contribution to workers profit participation and welfare funds in terms of labour Act 2006			
28 Marketing & Selling Expenses				
Staff cost (note-28.1)	107,790,043	85,090,862	41,347,070	29,872,338
Advertisement	2,218,791	5,422,835	1,513,875	1,929,129
Freight and transportation	111,882,801	97,293,406	39,303,273	31,046,886
Performance rebates (note-28.2)	169,210,755	169,258,557	54,768,763	58,197,996
Business promotion	124,116,879	95,541,631	45,349,733	31,140,573
Depreciation	3,059,275	1,911,196	1,034,024	957,485
Travel, entertainment and others	26,591,144	20,473,401	9,251,605	7,298,335
	<u>544,869,688</u>	<u>474,991,888</u>	<u>192,568,343</u>	<u>160,442,742</u>

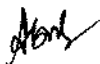
	Jan to Sep' 12 Taka	Jan to Sep' 11 Taka	July to Sep' 12 Taka	July to Sep' 11 Taka
28.1 Staff cost-Marketing & Selling				
Salary & Wages	91,181,114	74,952,133	34,567,866	25,794,629
Overtime	16,442	23,621	8,587	4,869
Bonus	7,597,005	4,073,384	2,829,685	1,477,910
Incentive	1,839,673	694,983	949,597	155,080
Gratuity	3,180,070	2,501,817	1,194,355	871,032
Employers Contribution to provident fund	2,768,441	2,478,566	1,031,777	1,400,130
Leave Encashment	149,251	111,528	42,023	37,176
Group Life Insurance	562,342	9,152	516,352	-
Food expenses	427,959	220,064	172,313	125,414
Medical expenses	67,746	25,614	34,515	6,098
	<u>107,790,043</u>	<u>85,090,862</u>	<u>41,347,070</u>	<u>29,872,338</u>
28.2 Performance rebates				
Compensation	1,972,991	2,003,493	231,022	1,655,968
Dealers' commission	91,949,163	97,214,101	30,359,913	32,902,697
Breakage commission	75,288,601	70,040,963	24,177,828	23,639,331
	<u>169,210,755</u>	<u>169,258,557</u>	<u>54,768,763</u>	<u>58,197,996</u>
29 Financial Expenses				
Interest expenses	17,561,833	14,173,808	6,060,823	5,052,100
Foreign exchange loss/(gain)	(7,113,339)	19,782,057	(6,772,979)	3,492,757
Bank charges	1,840,140	1,120,351	714,732	399,241
	<u>12,288,634</u>	<u>35,076,216</u>	<u>2,576</u>	<u>8,944,098</u>
30 Other income				
Interest income	65,278,934	109,244,905	18,541,698	34,797,532
Rental income	-	-	-	-
Share of profit/(loss) of associates companies	(62,016,362)	(20,744,768)	(18,254,046)	(20,744,768)
Misc. income	5,440,777	3,291,665	2,059,245	2,196,328
Dividend income	381,245	353,000	4,325	3,000
Profit on sale of property, plant & equipment	719,719	10,000	-	-
	<u>9,804,313</u>	<u>92,154,802</u>	<u>2,351,222</u>	<u>16,252,092</u>

for RAK Ceramics (Bangladesh) Ltd


Director


Managing Director

Dhaka, Bangladesh
Dated, 19 October 2012



RAK Ceramics (Bangladesh) Ltd

Details of product-wise segment reporting for the period ended 30 September 2012

Annex I

Particulars	Amounts in million Taka									
	Ceramics Product		Other Industries		Services & Others		Total			
	Period Sep 2012	Period Sep 2011	Period Sep 2012	Period Sep 2011	Period Sep 2012	Period Sep 2011	Period Sep 2012	Period Sep 2011	Period Sep 2012	Period Sep 2011
1										
Segment Revenue	3,380.57	3,193.26	274.48	247.25	-	-	3,655.05	3,440.50		
External turnover	-	-	178.65	152.11	-	-	-	-		
Intra- segment turnover	3,380.57	3,193.26	453.13	399.36	-	-	3,655.05	3,440.50		
Net Turnover										
2										
Segment Result										
Profit before interest and tax	705.64	787.04	(88.46)	(104.87)	(0.69)	(1.17)	616.49	681.01		
Less: Financial expenses	(5.26)	21.89	17.54	13.19	-	-	12.28	35.08		
Add: Other income	-	-	6.18	3.32	3.62	88.83	9.80	92.15		
Profit before tax and non-controlling interest	710.90	765.15	(99.82)	(114.74)	2.93	87.67	614.01	738.09		
Less: Corporate income tax	230.98	257.60	30.41	18.33	-	-	261.39	275.93		
Less: Non-controlling interest	-	-	(88.27)	(88.54)	(0.33)	(0.57)	(88.60)	(89.11)		
Profit After Tax and Non-Controlling Interest	479.92	507.55	(41.96)	(44.53)	3.26	88.24	441.21	551.27		
3										
Other Information										
Segment assets	1,266.21	1,400.22	1,327.45	1,359.51	5,418.76	4,966.58	8,012.42	7,726.31		
Segment liabilities	-	-	1,327.45	1,359.51	6,684.97	6,366.80	8,012.42	7,726.31		
Capital expenditure	69.71	169.96	17.96	23.68	510.06	38.15	597.73	231.79		
Depreciation	203.72	267.68	58.49	75.96	12.38	15.51	274.59	359.15		
Amortisation of capitalised expenses	-	-	5.81	7.47	2.52	2.35	8.33	9.82		

Notes :

- (i) Net turnover is determined after elimination of intra-segment turnover of Taka 178.65 million (Period 2011: Taka 152.11 million).
- (ii) As per BFRS-8 (segment reporting), the Company has reported segment information on consolidated basis including business of its subsidiaries.
- (iii) The reportable segments are further described below:
 - Ceramics Product includes Ceramics Tiles and Sanitary Ware;
 - Other industries segment includes Pharmaceuticals and Power Business;
 - Business which has no reportable segments during the period, has been grouped under service & other segment.
- (iv) Unallocated corporate assets and liabilities comprise of assets and liabilities not identifiable with reportable segments.

Notes to consolidated financial statements for the period ended 30 September 2012

S.No.	Script	Date of purchase	Face Value	No. of shares	Purchase price per share	Purchase cost	Brokerage commission	Total cost	Market rate at 30 Sep 2012	Market value at 30 Sep 2012
1	ICB	05.09.10	100	100	4,594	459,399	2,297	461,696	2166.25	216,625
2	BSRM Steel	03.10.10	10	4000	194	777,206	3,886	781,092	84.90	339,600
3	BSRM Steel	08.05.11	10	5000	194	971,450	4,857	976,307	84.90	424,500
4	UCBL	07.10.10	10	3000	175	525,429	2,627	528,056	27.10	81,300
5	UCBL	08.05.11	10	2000	46	92,800	464	93,264	27.10	54,200
6	UCBL	20.07.11	10	1000	61	60,650	334	60,984	27.10	27,100
7	UCBL	28.07.11	10	1000	56	56,500	311	56,811	27.10	27,100
8	Utara Finance	20.07.11	10	1000	194	193,899	1,067	194,966	94.50	94,500
9	Desco	31.10.10	10	1000	347	347,300	1,737	349,037	88.40	88,400
10	Desco	08.05.11	10	500	161	80,637	403	81,040	88.40	44,200
11	Bayleasing	13.04.11	10	1000	205	205,000	1,025	206,025	47.00	47,000
12	Bayleasing	28.7.11	10	1000	110	110,300	607	110,907	47.00	47,000
13	Meghna Life	13.04.11	10	1000	372	372,000	1,860	373,860	132.20	132,200
14	Meghna Life	18.04.11	10	400	378	151,395	757	152,152	132.20	52,880
15	Meghna Life	08.05.11	10	100	340	33,950	170	34,120	132.20	13,220
16	PLFSL	13.04.11	10	1000	150	150,000	750	150,750	44.20	44,200
17	Squarepharma	13.04.11	10	170	332	56,426	282	56,708	178.00	30,280
18	One Bank	28.07.11	10	2500	57	141,425	778	142,203	24.30	60,750
19	Prime Bank	28.07.11	10	3050	49	148,632	818	149,450	34.00	103,700
Right Shares										
20	UCBL	02.05.11	10	3000	15	45,000	-	45,000	27.10	81,300
						4,979,397	25,030	5,004,427		2,010,035
Bonus shares										
1	ICB	30.10.11	100	35	-	-	-	-	2166.25	75,819
2	Desco	11.01.11	10	300	-	-	-	-	88.40	26,520
3	Desco	19.01.12	10	450	-	-	-	-	88.40	39,780
4	UCBL	08.06.11	10	1500	-	-	-	-	27.10	40,650
5	BSRM Steel	12.06.11	10	1000	-	-	-	-	84.90	84,900
6	Bayleasing	10.07.11	10	550	-	-	-	-	47.00	25,850
7	Meghna Life	21.08.11	10	600	-	-	-	-	132.20	79,320
8	Squarepharma	28.09.11	10	50	-	-	-	-	178.00	8,900
9	One Bank	04.04.12	10	750	-	-	-	-	24.30	18,225
10	Prime Bank	08.04.12	10	610	-	-	-	-	34.00	20,740
11	Bayleasing	21.05.12	10	510	-	-	-	-	47.00	23,970
12	UCBL	15.05.12	10	1725	-	-	-	-	27.10	46,748
13	Utara Finance	25.06.12	10	400	-	-	-	-	94.50	37,800
14	PLFSL	16.07.12	10	100	-	-	-	-	44.20	4,420
15	Squarepharma	27.08.12	10	88	-	-	-	-	178.00	15,664
						8,668	-	-		549,305
Grand Total						4,979,397	25,030	5,004,427		2,559,340