



RAK Ceramics (Bangladesh) Limited

RAK Tower (7th, 8th & 9th Floor), Plot # 1/A, Jasimuddin Avenue,
Sector # 3, Uttara Model Town, Dhaka-1230

Price Sensitive Information

This is for information of all concerned that the Board of Directors of RAK Ceramics (Bangladesh) Limited in its meeting held on Monday, January 29, 2024 at 3.00 pm. to 5.00 pm. virtually by using digital platform; has approved the audited financial statements of the Company for the year ended December 31, 2023. The key financial positions of the consolidated financial statements and other major decisions of the meeting were as follows:

Consolidated financial position of the Company for the year ended December 31, 2023:

Particulars	For the year ended 31 December 2023	For the year ended 31 December 2022
Sales	BDT 7,819.32 million	BDT 7,453.47 million
Gross profit	BDT 1,952.31 million	BDT 1,969.92 million
Provision for Taxation	BDT 258.47 million	BDT 249.83 million
Net profit after Taxation	BDT 618.39 million	BDT 671.59 million
Earnings per Share (EPS)	BDT 1.44	BDT 1.57
Net Operating Cash Flow Per Share (NOCFPS)	BDT 0.75	BDT 1.45
	As on 31 December 2023	As on 31 December 2022
Net Asset Value (NAV)	BDT 7,827.57 million	BDT 7,637.15 million
Net Asset Value (NAV) per Share	BDT 18.29	BDT 17.85

Kindly note that sales are increased by 4.91% from BDT. 7,453.47 MN to BDT. 7,819.32 MN but gross profit margin has been reduced to 24.97% from 26.43% due to increase of cost of goods sold (COGS) by 6.99%. COGS has been increased for non-availability of adequate gas, increase in gas price, electricity price, significant volatility of foreign currency market as well as depreciation of reporting currency which caused increase of all input raw material price and shipping freight. Therefore, earning per share is also decreased from BDT. 1.57 to 1.44.

Sales are increased by 4.91% from BDT. 7,453.47 MN to BDT. 7,819.32 MN. However, collection has not been increased proportionately. Vendor payment was more compared to collection due to the settlement of multiple import bills during year. Moreover, due to the significant devaluation of reporting currency, increase of imported raw material price and freight charge, import related payment was more compared to previous year. Gas and electricity payment are also increased due to the price hike of gas which caused net operating cash flow per share decreased from BDT 1.45 to BDT. 0.75.

2. Recommendation of Dividend : The Board unanimously recommended dividend @ 10% in cash of the paid up capital of the Company for the year 2023.
3. Date of AGM : March 19, 2024
4. Record date for 25th AGM and entitlement of dividend 2023 : February 19, 2024

5. In order to comply with the BSEC notification No. BSEC/CMRRCD/2009-193/10/Admin/118 dated March 22, 2021; the Company is hereby authorized to enter into contract for sale or purchase of goods and materials to Mohammed Trading [Owner is Managing Director of RAK Ceramics (Bangladesh) Limited] amounting to 10% (ten percent) or above of the revenue for the immediate preceding financial year subject to approval of the shareholders.

For RAK Ceramics (Bangladesh) Limited

**Sd/-
(Muhammad Shahidul Islam FCS)
Company Secretary**