

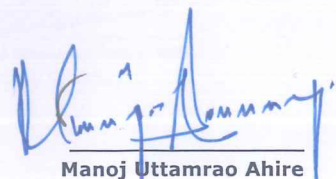
**RAK Ceramics (Bangladesh) Ltd.**  
**Consolidated statement of financial position**  
**as at 31 March 2026**

	<u>Notes</u>	<u>31 Mar 2026</u> <u>Taka</u>	<u>31 Dec 2025</u> <u>Taka</u>
<b>Assets</b>			
Property, plant and equipment	4	3,437,846,130	3,537,987,262
Investment property	5	502,291,772	502,346,491
Right-of-use assets	6	79,639,535	97,233,126
Intangible assets	7	6,401,857	5,788,218
Capital work-in-progress	8	291,384,224	101,123,591
Deferred tax asset	16	126,362,740	100,814,031
<b>Total non-current assets</b>		<b>4,443,926,258</b>	<b>4,345,292,719</b>
Inventories	9	3,747,713,072	3,648,419,775
Trade and other receivables	10	2,658,373,858	2,646,937,998
Advances, deposits and prepayments	11	312,445,100	308,123,899
Cash and cash equivalents	12	476,135,324	302,596,176
<b>Total current assets</b>		<b>7,194,667,354</b>	<b>6,906,077,848</b>
<b>Total assets</b>		<b>11,638,593,612</b>	<b>11,251,370,567</b>
<b>Equity</b>			
Share capital	13	4,279,687,010	4,279,687,010
Share premium	14	1,473,647,979	1,473,647,979
Retained earnings	15	619,820,872	795,039,083
<b>Equity attributable to equity holders of the company</b>		<b>6,373,155,861</b>	<b>6,548,374,072</b>
<b>Non-controlling interests</b>		-	-
<b>Total equity</b>		<b>6,373,155,861</b>	<b>6,548,374,072</b>
<b>Liabilities</b>			
Borrowings	18	432,767,616	340,711,140
Lease liability	19	45,687,838	66,273,313
<b>Total non-current liabilities</b>		<b>478,455,454</b>	<b>406,984,453</b>
Employees benefits payable	17	32,390,194	-
Borrowings	18	1,679,375,023	1,518,503,061
Lease liability	19	21,640,652	20,033,887
Trade and other payables	20	2,151,840,178	1,989,743,582
Unclaimed dividend payable	21	112,155,463	7,757,382
Accrued expenses	22	355,955,232	326,348,575
Current income tax liabilities	23	433,625,555	433,625,555
<b>Total current liabilities</b>		<b>4,786,982,297</b>	<b>4,296,012,042</b>
<b>Total liabilities</b>		<b>5,265,437,751</b>	<b>4,702,996,495</b>
<b>Total equity and liabilities</b>		<b>11,638,593,612</b>	<b>11,251,370,567</b>


The accompanying notes are an integral part of these financial statements

  
**Abdallah Massaad**  
Chairman

  
**SAK Ekramuzzaman**  
Managing Director

  
**Manoj Uttamrao Ahire**  
Director

  
**Mohammad Samsul Arefin**  
General Manager - Finance and Accounts

  
**Muhammad Shahidul Islam FCS**  
Company Secretary

Dated, 29 April 2026


**RAK Ceramics (Bangladesh) Ltd.**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the period ended 31 March 2026**

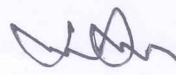
	<u>Notes</u>	<u>31 Mar 2026</u> <u>Taka</u>	<u>31 Mar 2025</u> <u>Taka</u>
Sales	24	1,746,831,530	1,468,995,303
Cost of sales	25	(1,453,324,993)	(1,169,232,596)
<b>Gross profit/(loss)</b>		<b>293,506,537</b>	<b>299,762,707</b>
Other income	26	3,226,147	1,673,181
Administrative expenses	27	(91,141,076)	(90,718,975)
Impairment loss on trade receivables	27.1	(15,581,765)	(8,913,580)
Marketing and selling expenses	28	(161,838,413)	(137,535,531)
		(265,335,107)	(235,494,905)
<b>Profit/(loss) from operating activities</b>		<b>28,171,430</b>	<b>64,267,802</b>
Finance income	29	3,378,799	2,760,387
Finance expenses	30	(67,821,792)	(61,716,018)
Net finance income/(expenses)		(64,442,993)	(58,955,631)
<b>Profit/(loss) before contribution to workers' profit participation and welfare fund</b>		<b>(36,271,563)</b>	<b>5,312,171</b>
Contribution to workers' profit participation and welfare fund	31	(285,307)	(189,661)
<b>Profit/(loss) before income tax</b>		<b>(36,556,870)</b>	<b>5,122,510</b>
<b>Income tax expense</b>			
Current tax	32	(44,723,770)	(47,746,716)
Deferred tax	16	25,548,709	17,244,588
		(19,175,061)	(30,502,128)
<b>Profit/(loss) after tax for the period</b>		<b>(55,731,931)</b>	<b>(25,379,618)</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>(55,731,931)</b>	<b>(25,379,618)</b>
<b>Profit/(loss) attributable to:</b>			
Equity holders of the company		(55,731,931)	(25,379,618)
Non-controlling interests		-	-
<b>Profit/(loss) after tax for the period</b>		<b>(55,731,931)</b>	<b>(25,379,618)</b>
<b>Basic earnings per share (Par value TK 10)</b>	39	<b>(0.13)</b>	<b>(0.06)</b>

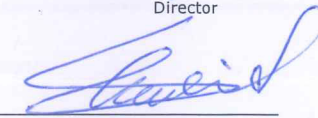
The accompanying notes are an integral part of these financial statements

  
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**SAK Ekramuzzaman**  
Managing Director

  
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Director

  
**Mohammad Samsul Arefin**  
General Manager - Finance and Accounts

  
**Muhammad Shahidul Islam FCS**  
Company Secretary

Dated, 29 April 2026

**RAK Ceramics (Bangladesh) Ltd.**  
**Consolidated statement of changes in equity**  
**For the period ended 31 March 2026**

Attributable to owners of the Company

	Share capital Taka (Note - 13)	Share Premium Taka (Note - 14)	Retained earnings Taka (Note - 15)	Total Taka	Non- controlling interests Taka	Total equity Taka
<b>Balance as at 01 January 2025</b>	4,279,687,010	1,473,647,979	1,618,936,861	7,372,271,850	1,393	7,372,273,243
Total comprehensive income for 2025						
Profit/(loss) for the period	-	-	(25,379,618)	(25,379,618)	-	(25,379,618)
Prior year adjustment	-	-	1,393	1,393	(1,393)	-
Transactions with the shareholders: Cash dividend (2024)			(427,968,701)	(427,968,701)	-	(427,968,701)
<b>Balance as at 31 March 2025</b>	<b>4,279,687,010</b>	<b>1,473,647,979</b>	<b>1,165,589,935</b>	<b>6,918,924,924</b>	<b>-</b>	<b>6,918,924,924</b>
<b>Balance as at 01 January 2026</b>	4,279,687,010	1,473,647,979	795,039,083	6,548,374,072	-	6,548,374,072
Total comprehensive income for 2026						
Profit/(loss) for the period	-	-	(55,731,931)	(55,731,931)	-	(55,731,931)
Transactions with the shareholders: Cash dividend (2025)			(119,486,280)	(119,486,280)	-	(119,486,280)
<b>Balance as at 31 March 2026</b>	<b>4,279,687,010</b>	<b>1,473,647,979</b>	<b>619,820,872</b>	<b>6,373,155,861</b>	<b>-</b>	<b>6,373,155,861</b>

The accompanying notes are an integral part of these financial statements

**RAK Ceramics (Bangladesh) Ltd.**  
**Consolidated statement of cash flows**  
**For the period ended 31 March 2026**

	<b><u>31 Mar 2026</u></b>	<b><u>31 Mar 2025</u></b>
	<b><u>Taka</u></b>	<b><u>Taka</u></b>
<b>Cash flows from operating activities</b>		
Cash receipts from customers	1,735,566,305	1,652,898,497
Cash payments to suppliers and employees	(1,488,901,824)	(1,668,365,856)
<b>Cash generated from operating activities</b>	<b><u>246,664,481</u></b>	<b><u>(15,467,359)</u></b>
Interest received from bank deposits	288,572	550,249
Income tax paid (note - 23)	(44,723,771)	(49,273,327)
<b>Net cash (used in)/from operating activities (note-42)</b>	<b><u>202,229,282</u></b>	<b><u>(64,190,437)</u></b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(209,343,107)	(55,678,490)
Sale of property, plant and equipment (note-5.3)	35,000	5,379,500
Interest received from FDR	2,919,593	1,717,319
Intangible assets	(2,335,095)	(1,038,268)
<b>Net cash (used in)/from investing activities</b>	<b><u>(208,723,609)</u></b>	<b><u>(49,619,939)</u></b>
<b>Cash flows from financing activities</b>		
Finance charges	(53,629,294)	(39,946,839)
Avail/(repayment) of term loan	93,657,242	(10,199,909)
Avail/(repayment) of short-term loan	159,271,196	229,981,712
Payment of lease liability	(4,428,451)	(3,911,611)
Dividend paid	(15,088,199)	(31,170,372)
<b>Net cash (used in)/from financing activities</b>	<b><u>179,782,494</u></b>	<b><u>144,752,981</u></b>
Effect of exchange rate changes in cash and cash equivalents	250,982	205,806
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b><u>173,539,148</u></b>	<b><u>31,148,409</u></b>
<b>Cash and cash equivalents as at 01 January</b>	<b><u>302,596,176</u></b>	<b><u>424,164,546</u></b>
<b>Cash and cash equivalents as at 31 March (Note 12)</b>	<b><u>476,135,324</u></b>	<b><u>455,312,955</u></b>

*The accompanying notes are an integral part of these financial statements*