

Un-Audited Consolidated Financial Statements as at and for the period ended 31 March 2024

Consolidated statement of financial position as at 31 March 2024

	31 Mar 2024	31 Dec 2023	
	Taka	Taka	
Assets			
Property, plant and equipment	3,613,736,477	3,609,087,484	
Investment property	502,735,152	502,790,328	
Right-of-use assets	68,119,588	74,825,529	
Intangible assets	3,572,549	4,118,952	
Capital work-in-progress	310,843,636	355,450,242	
Total non-current assets	4,499,007,402	4,546,272,535	
Inventories	3,642,743,425	3,579,272,722	
Trade and other receivables	2,538,517,334	2,480,990,360	
Advances, deposits and prepayments	321,705,789	425,976,410	
Advance income tax	4,242,237,861	4,206,879,792	
Cash and cash equivalents	1,358,288,247	841,999,337	
Total current assets	12,103,492,656	11,535,118,621	
Total assets	16,602,500,058	16,081,391,156	
Equity			
Share capital	4,279,687,010	4,279,687,010	
Share premium	1,473,647,979	1,473,647,979	
Retained earnings	1,692,514,290	2,074,236,665	
Equity attributable to equity holders of the company	7,445,849,279	7,827,571,654	
Non-controlling interests	1,383	1,377	
Total equity	7,445,850,662	7,827,573,031	
Liabilities			
Borrowings	432,044,649	363,894,419	
Deferred tax liability	31,266,360	49,340,687	
Lease liability	41,542,978	45,664,970	
Total non-current liabilities	504,853,987	458,900,076	
Employees benefits payable	23,696,762	-	
Borrowings	967,530,350	733,617,407	
Lease liability	11,282,554	12,209,734	
Trade and other payables	2,020,572,921	1,975,356,944	
Unclaimed dividend payable	404,877,417	8,122,499	
Accrued expenses	479,775,609	356,420,817	
Provision for income tax	4,744,059,796	4,709,190,648	
Total current liabilities	8,651,795,409	7,794,918,049	
Total liabilities	9,156,649,397	8,253,818,125	
Total equity and liabilities	16,602,500,058	16,081,391,156	
Sd/-	Sd/-	Sd/-	Sd/-
Abdallah Massaad Chairman	SAK Ekramuzzaman Managing Director	Pramod Kumar Chand Director	Sadhan Kumar Dey Chief Financial Officer
Sd/- Muhammad Shahidul Islam FCS Company Secretary			
Dated, 30 April 2024			

Consolidated statement of profit or loss and other comprehensive income For the period ended 31 March 2024

	31 Mar 2024	31 Mar 2023	
	Taka	Taka	
Sales	1,770,695,886	2,009,353,954	
Cost of sales	(1,390,566,770)	(1,494,268,217)	
Gross profit	380,129,116	515,085,737	
Other income	120,858	487,994	
Administrative expenses	(105,273,199)	(103,260,565)	
Impairment loss on trade receivables	(1,929,812)	(31,442)	
Marketing and selling expenses	(185,141,857)	(186,603,777)	
	(292,224,010)	(289,407,790)	
	87,905,106	225,677,947	
Profit from operating activities	3,040,074	11,478,412	
Finance income	(24,786,102)	(11,979,536)	
Finance expenses	(21,746,028)	(501,124)	
Profit before contribution to workers' profit participation and welfare fund	66,159,078	225,176,823	
Contribution to workers' profit participation and welfare fund	(3,117,924)	(10,670,809)	
Profit before income tax	63,041,154	214,506,014	
Income tax expense			
Current tax	(34,869,149)	(61,777,986)	
Deferred tax	18,074,327	3,757,513	
	(16,794,822)	(58,020,473)	
Profit for the period	46,246,332	156,485,541	
Other comprehensive income	-	-	
Total comprehensive income for the period	46,246,332	156,485,541	
Profit attributable to:			
Equity holders of the company	46,246,326	156,485,533	
Non-controlling interests	6	8	
Profit after tax for the period	46,246,332	156,485,541	
Basic earnings per share (Par value TK 10)	0.11	0.37	
Sd/-	Sd/-	Sd/-	Sd/-
Abdallah Massaad Chairman	SAK Ekramuzzaman Managing Director	Pramod Kumar Chand Director	Sadhan Kumar Dey Chief Financial Officer
Sd/- Muhammad Shahidul Islam FCS Company Secretary			
Dated, 30 April 2024			

Consolidated statement of changes in equity For the period ended 31 March 2024

	Attributable to owners of the Company				Non-controlling interests	Total equity
	Share capital	Share Premium	Retained earnings	Total		
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2023	4,279,687,010	1,473,647,979	1,883,817,400	7,637,152,389	1,336	7,637,153,725
Total comprehensive income for 2023	-	-	156,485,533	156,485,533	8	156,485,541
Profit for the period	-	-	156,485,533	156,485,533	8	156,485,541
Transactions with the shareholders:						
Cash dividend (2022)	-	-	(427,968,701)	(427,968,701)	-	(427,968,701)
Balance as at 31 March 2023	4,279,687,010	1,473,647,979	1,612,334,232	7,365,669,221	1,344	7,365,670,565
Balance as at 01 January 2024	4,279,687,010	1,473,647,979	2,074,236,665	7,827,571,654	1,377	7,827,573,031
Total comprehensive income for 2024	-	-	46,246,326	46,246,326	6	46,246,332
Profit for the period	-	-	46,246,326	46,246,326	6	46,246,332
Transactions with the shareholders:						
Cash dividend (2023)	-	-	(427,968,701)	(427,968,701)	-	(427,968,701)
Balance as at 31 March 2024	4,279,687,010	1,473,647,979	1,692,514,290	7,445,849,279	1,383	7,445,850,662

Consolidated statement of cash flows For the period ended 31 March 2024

	31 Mar 2024	31 Mar 2023
	Taka	Taka
Cash flows from operating activities		
Cash receipts from customers	1,713,919,673	2,130,683,434
Cash payments to suppliers and employees	(1,324,668,693)	(1,269,550,158)
Cash generated from operating activities	389,250,980	861,133,276
Interest received from bank deposits	763,516	1,698,776
Income tax paid	(35,358,069)	(38,592,774)
Net cash (used in)/from operating activities	354,656,427	824,239,278
Cash flows from investing activities		
Acquisition of property, plant and equipment	(80,655,568)	(89,695,972)
Sale of property, plant and equipment	-	488,000
Interest received from FDR	1,525,798	7,941,200
Intangible assets	(2,613,511)	(3,454,625)
Net cash (used in)/from investing activities	(81,743,281)	(84,721,396)
Cash flows from financing activities		
Finance charges	(22,776,985)	(9,618,672)
Avail/(repayment) of term loan	79,121,722	-
Avail/(repayment) of short-term loan	222,941,450	(122,762,624)
Payment of lease liability	(4,607,031)	(2,614,401)
Dividend paid	(31,213,784)	(34,984,896)
Net cash (used in)/from financing activities	243,465,373	(169,980,593)
Effect of exchange rate changes in cash and cash equivalents	(89,609)	1,279,050
Net increase/(decrease) in cash and cash equivalents	516,288,910	570,816,339
Cash and cash equivalents as at 01 January	841,999,337	1,275,774,291
Cash and cash equivalents as at 31 March	1,358,288,247	1,846,590,630

The detail of the published Un-audited Consolidated Financial Statement is available in the website of the Company.

The address of the website is
www.rakceramics.com/bangladesh