

Abridged Version of Prospectus

RAK Ceramics (Bangladesh) Limited

RAK Tower (7th, 8th & 9th Floor), Plot No. 1/A, Jasimuddin Avenue, Sector 3, Uttara Model Town, Dhaka 1230, Bangladesh Tel: +88(02)8917393, +88(02)8912303 Fax: +88(02)8917096, Website: www.rakcerambd.com

Public offer of 34,510,000 ordinary shares of Tk. 10/- at an issue price of Tk. 48/- each totaling to Tk. 1,656,480,000/-

Eligible Institutional Investors have subscribed 20% of the Offer i.e. 6,902,000 ordinary shares of Tk. 10/- under Book Building Method at a weighted average price of Tk. 48/- per share Remaining 80% i.e. 27,608,000 ordinary shares of Tk. 10/- at an issue price of Tk 48/- per share (cut off price) are offered for General Public, NRB, Mutual Funds and Collective Investment Scheme registered with the Commission

Subscription for General Public:

Opening date: April 25, 2010

Closing date: April 29, 2010

LEAD MANAGER TO THE ISSUE



Credit Rating Inform	dit Rating Agency nation and Services	Limited (CRISL)	
	Long Term	Short Term	
Entity Rating	AA+	ST-1	
Date of Rating	August 06, 2009		

JOINT MANAGER TO THE ISSUE

BRAC EPL Investments Limited WW Tower (Level 9), 68 Motijheel C/A, Dhaka-1000.

31 Dec 2008

13.494.603

19,352,143

280,656,412

1.050,000

68,645,271

2,356,734,657

1,515,813,255

273,721,751

299,640,401

27,404,078

648,400,000

2,116,579,485

(A) Statement of Assets and Liabilities:

ASSETS

Non-Current Assets

Capital work-in-progress

Non-current receivables

Total Non-Current Assets

Trade and other receivables

Cash and bank balances

EQUITY AND LIABILITIES

Earnings per share (EPS) for the period Earnings per share (EPS)- Annualized

Earnings per share (EPS)- Basic

(D) Dividends:

Cash dividend

Stock dividend

Total Current Assets

Capital and Reserves

Advance corporate income tax

Intangible Assets

Current Assets

Inventories

Total Assets

Share capital

Property, plant and equipment

Investment in subsidiary companies

Investment in associate company

For the Half Year Ended

30 June 2009

12,210,064

18,992,223

362,656,412

19,809,271

2,559,666,563

1,392,864,496

259,686,532

314,718,814

40,360,911

4,567,297,316 4,473,314,142

2,007,630,753

1,296,800,000

1,050,000

FINANCIAL STATEMENTS IN ACCORDANCE WITH SECTION 135 OF THE COMPANIES ACT 1994

31 Dec 2007

27,128,480

143,656,412

1.050.000

16,171,815

2,347,599,775

1,212,186,577

284,585,845

243,075,295

27,834,240

1,767,681,957

4,115,281,732

648,400,000

For the Year Ended

31 Dec 2006

124,998,106

7,705,500

15,822,865

1,404,801,105

817,468,652

267,572,340

88,239,187

26,868,841

1,200,149,020

2,604,950,125

648,400,000

350,000

Subscription for NRB Applicants:

Opening date: April 25, 2010

Closing date: May 08, 2010

REGISTRAR TO THE ISSUE



Amounts in Taka

31 Dec 2004

27,378,687

52,740,476

1,557,880,289

731,248,367

224,008,951

54,810,922

1,010,068,240

2,567,948,529

330,000,000

25.88

13.31

31 Dec 2005

52,308,781

18,801,816

910,607,135

264,457,066

26,065,605

1,201,129,806

2,659,078,685

648,400,000

1,457,948,879

Prime Finance & Investment Limited 63, Dilkusha C/A (3rd Floor) Dhaka-1000.

SENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER, ISSUE MANAGER, UNDERWRITER AND/OR AUDITOR" Special note:

Please read the Prospectus carefully which includes 'Risk Factors' before taking your investment decision. licant can not submit more than two applications, one in his/her own nar another jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of application money may be forfeited by the Commission.

RAK CERAMICS (BANGLADESH) LIMITED - COMPANY PROFILE

RAK Ceramics (Bangladesh) 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, later converted into public limited company. The name of the Company was thereafter changed from RAK Ceramics (Bangladesh) Private Limited to RAK Ceramics (Bangladesh) Limited as per resolution passed in extraordinary general meeting on 10 June 2008, certificate issued by the Registrar of Joint Stock Companies detect 11 February 2009, It is expressed in manufacturing and marketing of ceramics tiles, both some extraordinary and all limited as per resolution passed in manufacturing and marketing of ceramics tiles, both some extraordinary and all limited as per resolution passed in manufacturing and marketing of ceramics tiles, both some extraordinary and marketing of ceramics tiles. dated 11 February, 2009. It is engaged in manufacturing and marketing of ceramics tiles, bathroom sets and all types of sanitary ware. It has started its commercial production on 12 November, 2000. The commercial production of new sanitary ware plant was started on 10 January, 2004. Further expansion of the existing facilities of ceramics tiles plant took place in year 2004, and for tiles and sanitary plant were in year 2007.

RAK Ceramics (Bangladesh) Limited, 90% held by RAK Ceramics PSC, a company incorporated under the laws of UAE and remaining 10% owned by local investor Mr. S.A.K. Ekramuzzaman. RAK Ceramics PSC, UAE is presented by Dr. Khater Massaad as Chairman. With an annual turnover of over BDT 3248 million, within the short span of eight years RAK has firmly established itself as one of the leading manufacturer of high quality ceramic wall, floor tiles, gres porcellanato and sanitary wares products in Bangladesh.

NATURE OF BUSINESS

The core business of RAK Ceramics (Bangladesh) Limited is to manufacture and sell tiles and sanitary wares. The company has over 1000 models in ceramic and porcelain tile business and regularly adds several new designs to the product. The company manufactures tiles in a very wide range in the sizes from 13 cm X 13 cm up to 60cm X 60cm in Bangladesh location. The company has over 40 models an exclusive range of sanitary ware to offer with a very wide choice. In sanitary ware various models are produced in wash basins (mounted as well as pedestal), water closets, bathroom sets, bath tubs, shower trays, bathroom cabinets, accessories and decorated sets. The plant standard capacity is 22,000 square meter tiles and 2,500 pieces of sanitary ware per day. Most of production is consumed in local market and gets exported to UAE at times. RAK Ceramics (Bangladesh) Limited is an ISO 9001:2008 certified organization.

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Company	Contact person	Contact Number
RAK Ceramics (Bangladesh) Limited R AK Tower (7th, 8th & 9th Floor), Plot No 1/A, Jasimuddin Avenue Sector 3, Uttara Model Town, Dhaka 1230, Bangladesh	Mr. Muhammad Shahidul Islam ACS Assistant Company Secretary	Fax: 8917393, 8912303 Fax: 8917096 acs@rakcerambd.com
Managers to the Issue:	Contact person	Contact Number
Lead Issue Manager DLC Finance Limited People's Insurance Bhaban 13th Floor), 36 Dilkusha C/A, Dhaka 1000	Mr. Md. Moniruzzaman Head of Merchant Banking Division	Tel: 9571842 Fax: 9571095 mzaman@idlc.com
Joint Issue Manager BRAC EPL Investments Limited WW Tower (Level 9),68 Motijheel C/A, Dhaka 1000	Mr. Aminul Haque CFA Head of Capital Markets	Tel: 8819421-5 Fax: 8819426-7 amin@bracepl.com
Registrar to the Issue:	Contact person	Contact Number
Prime Finance & Investment Limited 63 Dilkusha C/A, Dhaka 1000	Mr. Md. Reazul Haque SVP & Head of Merchant Bank	Tel: 9569883 Fax: 9563692 mbanking@primefinance.net
Underwriters:	Contact person	Contact Number
ICB Capital Management Limited Shilpa Bank Bhaban (14th Floor) 8 DIT Avenue, Dhaka 1000	Mr. Md. Abdur Rouf Chief Executive Officer	Tel: 7160326, 7160327 Fax: 9555707 ceocmcl@accesstel.net
Prime Bank Limited People's Insurance Bhaban (11th Floor), 36 Dilkusha C/A, Dhaka 1000	Mr. Khandokar Raihan Ali First Assistant Vice President	Tel: 9555674, 9557688 Fax: 9559257 sonim@primebank.com.bd
Trust Bank Limited People's Insurance Bhaban (12th Floor), 36 Dilkusha C/A, Dhaka 1000	Mr. Mohammed Ahsan Ullah Senior Vice President Head of Merchant Bank	Tel: 9570263 Fax: 7161467 mukul-saleh@yahoo.com
LankaBangla Finance Limited Stock Exchange Building, 9/F Motijiheel C/A, Dhaka	Mr. M. Shakil Islam Bhuiyan Assistant Vice President Merchant Banking Division	Tel: 9561238, 9561107 Fax: 9561107 ahullah@trustbanklimited.com
Prime Finance & Investment Limited 63 Dilkusha C/A, Dhaka 1000	Mr. Md. Reazul Haque SVP & Head of Merchant Bank	Tel: 9569883 Fax: 9563692 mbanking@primefinance.net
Bangladesh Mutual Securities Limited Shareef Mansion (7th Floor) 56-57 Motijheel C/A, Dhaka 1000	Mr. Sumon Chandra Modak Asstt. Vice President	Tel: 7169428, 9570624 Fax: 7123820
Southeast Bank Limited 1 Dilkusha C/A, (3rd Floor) Dhaka 1000	Mr. Jahidur Rahman Senior Assistant Vice President	Tel: 9550081 Fax: 7174272
Eastern Bank Limited Jiban Bima Bhaban (2nd Floor) 10 Dilkusha C/A, Dhaka 1000	Mr. Md. Sayadur Rahman Head of Investment Banking	Tel: 9556360 Fax: 9562364 rahmanmsr@ebl-bd.com
Green Delta Insurance Co. Ltd. Hadi Mansion (5th Floor) 2, dilkusha C/A, Dhaka 1000	Mr. Abdul Mannan Executive Vice President	Tel: 9560005 Fax:9562345 gdic@bol-online.com
BRAC EPL Investments Limited WW Tower (Level 9) 68 Motijheel C/A, Dhaka 1000	Mr. Aminul Haque CFA Head of Capital Markets	Tel: 8819421-5 Fax: 8819426-7 amin@bracepl.com
IDLC Finance Limited	Mr. Md. Moniruzzaman	Tel: 9571842

Dhaka Stock Exchange Limited 9/F Motijheel C/A, Dhaka 1000 **DSE Library** 7175705-9 Chittagong Stock Exchange Limited CSE Building, 1080, Sheikh Mujib Rd, Ctg 4100 031-714632-3 **CSE Library** Prospectus would also be available on the web site of SEC (www.secbd.org), DSE (www.dsebd.org) CSE (www.csebd.com), RAK Ceramics (Bangladesh) Limited (www.rakcerambd.com), Issue Managers (www.idlc.com, www.bracepl.com), Registrar to the Issue (www.primefinance.net) and Public

Head of Merchant Banking Division

Available at

AUDITOR'S INFORMATION

Reference Room of the Securities and Exchange Commission (SEC) for reading and studying.

K. M. Hasan & Co Chartered Accountants Home Town Apartment (8th & 9th Floors) 87, New Eskaton Road, Dhaka 1000

People's Insurance Bhaban (13th Floor)

36 Dilkusha C/A. Dhaka 1000

Stock Exchanges:

S.F. Ahmed & Co Chartered Accountants (A technical assistant firm of Earnst & Young International, Inc of New York, USA in Bangladesh) House 25, Road 13A, Block D Banani, Dhaka 1213

Fax: 9571095

mzaman@idlc.com

Contact Number

USE OF IPO PROCEEDS

RAK Ceramics (Bangladesh) Limited had an outstanding loan amounting to Tk. 1,220,453,209 (Taka One Thousand Two Hundred Twenty Million Four Hundred Fifty Three Thousand Two hundred Nine) only as on June 30, 2009 from the following banks:

Bank/Financial Institution	Loan Amount (Tk.)
Long Term Loan	
HSBC	105,000,000
Standard Chartered Bank	210,000,000
Total	315,000,000
Short Term Loan/Overdraft	######################################
HSBC	174,377,011
Standard Chartered Bank	212,536,333
Citibank N.A.	518,539,865
Total	905,453,209
Grand Total	1,220,453,209

The company intends to use the net proceeds received from IPO (after adjusting for IPO expenses) to pay off the loans after listing and the balance amount for working capital, if there is any as determined by the Board of Directors. Implementation Schedule: The net proceeds from the IPO shall be used to pay off the above

mentioned loans and the balance amount (if there is any) shall be utilized for working capital within 3 months of receipt of the net proceed. Terms of Contract: There is no such contract for repayment of any liability regarding above loan.

REFUND OF SUBSCRIPTION MONEY As per SEC Notification Dated February 9, 2010, the issuer shall refund application money to the

unsuccessful applicant of the public offer by any of the following manner based on the option given by the applicant in the application form; (a) Through banking channel for onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription;

(b) Through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription. Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank

through and to which bank such remittance has been effected.

Oriaro oupitar	1,200,000,000	010,100,000	010,100,000	070,700,000	010,100,000	000,000,000
Share money deposits	558,835,000	508,122,547	549,080,052	51,703,470	51,703,470	370,103,470
Retained earnings	486,625,056	995,310,065	654,668,293	676,293,649	498,323,131	400,234,679
OTA	2,342,260,056	2,151,832,612	1,852,148,345	1,376,397,119	1,198,426,601	1,100,338,149
Non-Current Liabilities	S commence	//3-000/3000000000	SOCIORES CONT.	200000-00000000000000000000000000000000	rancome accress	
Borrowings	315,000,000	420,000,000	806,408,654	438,795,705	622,628,654	792,848,654
Provision for employee benefits	6,839,287	7,809,980	2,294,804	9,403,620	5,725,500	_
Total Non-Current Liabilities Current Liabilities	321,839,287	427,809,980	808,703,458	448,199,325	628,354,154	792,848,654
Trade and other payables	315,929,136	418,877,748	330,457,966	137,541,852	138,267,054	140,011,644
Borrowings - current portion	905,453,209	928,250,195	435,400,033	227,042,500	457,485,504	370,429,360
Provision for expenses	26,147,924	27,444,358	47,314,831	13,588,449	27,362,690	22,910,880
Provision for corporate income tax Provision for royalty and	346,167,616	324,220,096	232,600,750	100,656,277		
technical know-how fee	309,500,088	194,879,153	408,656,349	301,524,603	209,182,682	141,409,842
Total Current Liabilities	1,903,197,973	1,893,671,550	1,454,429,929	780,353,681	832,297,930	674,761,726
Total Equity and Liabilities	4,567,297,316	4,473,314,142	4,115,281,732	2,604,950,125	2,659,078,685	2,567,948,529
(B) Statement of Operating Res	sults:				Ar	nounts in Taka
For the	Half Year Ended		Fo	or the Year Ended		
	30 June 2009	31 Dec 2008	31 Dec 2007	31 Dec 2006	31 Dec 2005	31 Dec 2004
Sales	1,910,348,882	3,247,985,878	2,335,391,844	1,955,084,231	1,633,443,954	1,027,858,623
Less: Cost of Goods Sold	1,371,177,730	2,315,174,472	1,530,281,434	1,373,986,480	1,249,150,579	750,733,941
Gross Profit Less: Operating Expenses	539,171,152	932,811,406	805,110,410	581,097,751	384,293,375	277,124,682
Administrative expenses	33,951,820	73,707,617	59,105,227	33,433,886	26,814,132	25,949,835
Marketing and selling expenses	201,079,915	341,821,145	233,010,201	188,129,683	177,833,032	113,103,976
marrotting and soming expenses	235,031,735	415,528,762	292,115,428	221,563,569	204,647,164	139,053,811
Operating Profit	304,139,417	517,282,644	512,994,982	359,534,182	179,646,211	138,070,871
Financial expenses	76,943,200	141,170,017	85,258,635	81,449,145	93,370,510	52,650,783
	227,196,217	376,112,627	427,736,347	278,085,037	86,275,701	85,420,088
Other income	732,694	1,907,872	6,782,770	541,758	-	-
Net Profit before Tax	227,928,911	378,020,499	434,519,117	278,626,795	86,275,701	85,420,088
Provision for taxation	85,473,341	91,619,346	131,944,473	100,656,277	-	
Net Profit after Tax	142,455,570	286,401,153	302,574,644	177,970,518	86,275,701	85,420,088

Earnings per share (EPS)- Restated 1.54 1.54 0.96 0.46 1.63 0.46 **Amounts in Taka** (C) Statement of Cash Flow: : For the Half Year Ended For the Year Ended 31 Dec 2006 31 Dec 2004 30 June 2009 31 Dec 2008 31 Dec 2007 31 Dec 2005 Cash Flows from Operating Activities 1,925,013,134 3,286,147,953 2,325,161,108 1,952,510,715 928,146,506 Cash received from customers 1,624,625,910 Cash paid to suppliers and employees (1,364,676,488) (1,251,280,938) (786,647,295) (2,327,677,449) (1,468,734,794) (1,468,086,260) Payments for corporate income tax Current period (15,078,413)(56,565,106) (154,836,108) (88,239,187)(66,266,400) Previous periods Net cash from operating activities 478,991,833 396,185,268 141,499,211 901,905,398 701,590,206 373,344,972 Cash Flows from Investing Activities Acquisition of property plant and equipment (303,839,712)(113,217,551) (52,334,064)(141,143,141) (1,142,728,075) (1,117,025,467) Sale of fixed assets 555,000 Decrease in intangible assets 1,284,539 (Increase)/Decrease in capital 831,927,727 (31,108,374)359,920 97,869,626 (72,689,325) work-in-progress (Increase)/Decrease in non-current receivables 48,836,000 (52,473,456) (348,950)2,978,951 (82,000,000) (137,000,000)Investment in subsidiary company (135,950,912)(7,705,500)(700,000)(350,000)Investment in associate company Net cash used in investing activities (334,804,253) (1,156,155,703) (141,143,141) (310,800,348) (333,799,381) (130,099,938) Cash Flows from Financing Activities 805,492,949 34,507,051 Long term loan Repayment of term loan (437,880,000)(218,340,000)(82,885,845) (105,000,000)(170,220,000)(292,680,000) Finance charges (76,943,200) (141,170,020) (85,258,635) (81,449,145) (93,370,510)(52,650,783)50,712,453 5,575,618 497,376,582 26,414,410 Share money deposit Repayment of subordinate loan (93,728,654)Refund of unutilized share money deposit (46,533,123)(324,200,000) Dividend paid (265,282,094) Net cash used in financing activities (131,230,747) (568,536,179) (263,590,510) (109,122,218) 455,530,896 12,956,833 (430, 162)965,399 803,236 (31,388,679)(278,423,355)Net Increase in Cash 27,404,078 27,834,240 26,868,841 26,065,605 57,454,284 335,877,639 Opening cash and bank balances 40,360,911 26,065,605 57,454,284 27,404,078 Closing cash and bank balances 27,834,240 26,868,841

44.17

21.97

46.66

27.45

For the Year Ended

31 Dec 2006

31 Dec 2007

50%

K. M. Hasan & Co. Chartered Accountants Dhaka, Bangladesh

100%

30 June 2009

For the Half Year Ended

August 09, 2009

31 Dec 2008

Period of 6 Year ended 31 December months ended 30 June 2009 2008 2006 2005 2004 Ratio: I. Liquidity Ratios Current ratio 1.05 1.12 1.22 1.54 1.44 1.50 0.60 0.55 0.60 0.84 0.66 0.71 Quick ratio 3.68 1.92 2.62 3.96 6.10 4.42 Times interest earned 0.52 0.72 0.20 Debt-equity ratio 0.13 0.44 0.32 II. Operating Ratios 11.64 7.35 6.69 3.95 8.46 7.16 Accounts receivable turnover ratio 0.62 Assets turnover ratio 0.70 0.42 0.76 0.74 0.42 1.52 0.94 1.25 1.51 1.59 1.70 Inventory turnover ratio III. Profitability Ratios 28.22 28.72 34.47 29.72 23.53 26.96 Gross margin ratio (%) 15.92 11.00 18.39 Operating income ratio (%) 15.93 21.97 13.43 12.96 Net income ratio (%) 8.82 8.31 7.46 9.10 5.28 3.30 6.30 6.67 9.00 3.47 Return on assets ratio (%) (annualized) 6.76 Return on equity (after tax) (%) (annualized) 12.68 14.47 19.30 14.34 7.66 8.18 0.46

SELECTED RATIOS AND EARNINGS PER SHARE

Earnings per share (Taka) 1.54* 1.54 0.96 0.46 1.63 * EPS has been annualized, Half Yearly EPS is Tk. 0.77, In calculating EPS total no. of outstanding shares taken into consideration is 185,563,500, face value of Tk. 10.00.

SHORT BIO-DATA OF THE DIRECTORS

Dr. Khater Massaad, Chairman, RAK Ceramics (Bangladesh) Limited Dr. Khater Massaad has played an instrumental role along with H.H. Sheikh Saud Bin Sagr Al Qassimi, the Crown Prince and Deputy Ruler of Ras Al Khaimah in founding RAK Ceramics since 1991. Dr. Massaad holds a Ph.D in Geophysics from the University of Lausanne, Switzerland and an M.Sc in Mathematics. He is also at the helm of Ras Al Khaimah's recent ambitious initiatives like property developer RAKEEN, RAK Airways, Al Hamra Real Estate Development LLC, Pioneer Cement, among others.

Dr. Massaad was assigned the position of "Project Manager" for various underground water projects in the UAE and in the Sultanate of Oman. Thereafter he envisioned a major plan for a ceramic factory in the Emirate of Ras Al Khaimah, set up and managed RAK Ceramics. Under his stewardship, RAK Ceramics PSC was adjudged as "Company of the Year" by Arabian Business Achievement Award for 2004 and in 2005; RAK Ceramics was awarded the Mohammed Bin Rashid Al Maktoum Business Award for the Industry sector. In 2007 he received the prestigious 'fDi Personality of the Year 2007- Middle East' Award presented by fDi Magazine, part of the Financial Times group of London' This Award is in recognition to Dr. Massaad's diligent and successful efforts to attract foreign investment to Ras Al Khaimah thereby contributing greatly to the continued economic growth and development of the emirate and adding to its attraction as an investment location. Dr. Khater Massaad was appointed in August 2003 as the Advisor to The Crown Prince & Deputy Ruler of the Emirate of Ras Al Khaimah, His Highness Sheikh Saud Bin Sagr Al Qasimi. He plays a key role in the rapid development of the Emirate as CEO of the RAK Investment Authority (RAKIA) and is also the

His role in the tourism sector for the Emirate of Ras Al Khaimah as Managing Director of Al Hamra Fort Hotel and Beach Resort is worth mentioning. He is also the Managing Director of RAK Airways and the Al Hamra Real Estate Development LLC. Mr. S.A.K. Ekramuzzaman Managing Director, RAK Ceramics (Bangladesh)

Executive Chairman of RAKEEN.-the land master-planner and developer in real estate and

township development in the Emirate and also overseas.

Mr. S.A.K. Ekramuzzaman is one of the local investor in Bangladesh having equity partnership with Ras Al Khaimah companies (RAK) one of the seven emirates of the UAE. Besides managing diversified business interests at home, he has a number of joint venture projects that are currently operating in Bangladesh and few are waiting commissioning. His business interests involves with products ranging from ceramics to shopping malls and many more. Mr. Ekramuzzaman has equity interest in RAK Ceramics, RAK Power, RAK Securities and Services, Swiss Bangladesh Agro Fisheries, MASRAM Plantation, KEA Printing and Packaging,

Green Planet Communications, Better Business Associates Limited, etc. Mr. Hamad Abdullah Al Muttawa Director, RAK Ceramics (Bangladesh) Limited Mr. Hamad Abdullah Al Muttawa is the Managing director of RAK Ceramics PSC, UAE. He is also the Chairman of Commercial Bank International (CBI), RAK Poultry farm, RAK Diary farm and Board Member of RAK Cooperative Society.

in 1974. He served as a Deputy Minister in the Ministry of Agriculture and Fisheries until 1998. He has served more than 50 years in boys Scouts in UAE. He is also associated with the institution for poor and needy people and old age home in UAE. Mr. Abdallah Massaad Director, RAK Ceramics (Bangladesh) Limited Mr. Abdallah Massaad is the Assistant Chief Executive Officer of RAK Ceramics PSC, UAE. He

Mr Muttawa graduated in Geography from Alexandria University in Egypt with a high distinction

also represent as Director in RAK Ceramics PSC local Joint Ventures. Mr Abdallah is qualified MBA (Business Administration) from Kaslik University, Lebanon. He has over 17 years of experience in Business Management & Control, International Marketing and Sales in the GCC, particularly focusing on ceramics and construction material, real estate trading ventures. He joined RAK Ceramics in 2006 and is currently responsible for RAK Ceramics Group strategic planning & overview control, policy enhancements, operational & business development. Prior to joining RAK Ceramics, Abdallah worked for 7 years as General Manager with International Ceramics Company Sarl. (IMC), Lebanon.

Mr. Manoj Aheeray Director, RAK Ceramics (Bangladesh) Limited Mr. Manoi Aheeray is the Vice President-Finance of RAK Ceramics PSC, UAE, Mr. Manoi has over 14 years of experience in the fields of Corporate & project Finance, Assurance, M & A activities, IPO, Strategic financial & Taxation systems. He is also holding Directorship responsibilities in RAK Ceramics joint venture companies.

Mr. Manoj is senior member of the RAK Ceramics team which has implemented largest global expansion of tiles manufacturing. He has been involved in structuring & negotiating financing facilities for industrial & economic projects in RAK Ceramics Group. His prior experience includes Raymonds, IDBI, ACC, ThyssenKrupp; all industry leading players in India. Manoj has Bachelors qualification in UK Restructured syllabi commerce (Banking & Finance) & is Associate Member of the Institute of Chartered Accountant of India (CA), Institute of Cost &Works Accountants of India (CWA), Institute of Cost & Management Accountants of Australia (CMA), Institute of Company Secretaries of India (CS-Intermediate) and Certified SAP

DIRECTORS' INVOLVEMENT WITH OTHER LISTED COMPANIES AS DIRECTORS INCLUDING MANAGING DIRECTOR

Name	Position in RAK Ceramics (Bangladesh) Limited	Directorship in other Listed Companies Nil		
Dr. Khater Massaad	Chairman			
Mr. S.A.K. Ekramuzzaman	Managing Director	Nil		
Mr. Hamad Abdullah Al Muttawa	Director	Nil		
Mr Abdallah Massaad	Director	Nil		
Mr Manoj Aheeray	Director	Nil		

BANKERS TO THE ISSUE

Narayanganj Br. N'ganj

Agrabad Br. Chittagong

Mymensing Br. Mymensing

Sylhet Br. Sylhet

Comilla Br. Comilla

slampur Br. Dhaka

Foreign Ex. Br. Dhaka

Dhanmondi Br. Dhaka

Karwanbazar Br. Dhaka

Nasirabad Br. Chittagong

Agrabad Br. Chittagong

Uttara Corp. Br. Dhaka

Karwan Bazar Br.Dhaka

Dhanmondi Br. Dhaka

Millenium Corp. Br. Dhaka

Mirpur Br.Dhaka

Kafrul Br. Dhaka

Khulna Br. Khulna

Barisal Br. Barisal

Bogra Br. Bogra

Rangpur Br. Rangpur

Dinajpur Br. Dinajpur

Aminbazar Br. Dhaka

Islami Banking Br. Dhaka

Narayanganj Br. N'ganj

Narayanganj Br. N'Ganj

Agrabad Br. Chittagong

Jubilee Rd Br.Chittagong

Khatunganj Br. Chittagong

Sk Mujib Rd. Br.Chittagong

CDA Avenue Br.Ctg

Gulshan Br. Dhaka

Laldighirpar Br. Sylhet

Khulna Br. Khulna

Bogra Br. Bogra

Barisal Br. Barisal

Sir Igbal Road Br. Khulna

Shaheb Bazar Br. Rajshahi

Sylhet Br. Sylhet

Bogra Br. Bogra

Kustia Br. Kustia

Tangail Br. Tangai

Pabna Br. Pabna

Cox's Bazar Br Cox's Bazar

Faridpur Br. Faridpur

Agrabad Br. Chittagong

Jubilee Rd Br.Chittagong

Khatunganj Br. Chittagong

Cox's Bazar Br Cox's Bazar

Naval Base Br. Chittagong

Sylhet Corp. Br. Sylhet Uposhahar Br. Sylhet

Khulna Br. Khulna

Feni Br. Feni

Utara Br.Dhaka

Anderkillah Br. Ctg.

Faridpur Br. Faridpur

Sylhet Br. Sylhet

Khulna Br. Khulna

Bogra Br. Bogra

Rangpur Br. Rangpur

Rajshahi Br.Rajshahi

Laldighirpar Br. Sylhet

Chouhatta Br. Sylhet

Pathantula Br. Sylhet

Barisal Br. Barisal

Feni Br. Feni

Chowmuhani Br. Noakhali

Sylhet Br. Sylhet

Investment Corporation of Bangladesh Head Office, Dhaka Local Office, Dhaka **Uttara Bank Limited** Corporate Br. Dhaka Local Office Br. Dhaka Gulshan Br. Dhaka Kawran Bazar Br. Dhaka Sat Masjid Road Br.Dhaka Pallabi Br. Dhaka **Dhaka Bank Limited** Local Office, Dhaka Uttara Br. Dhaka Bangshal Br. Dhaka Imamgoni Br.Dhaka Standard Chartered Bank

Motijheel Br. Dhaka Mirpur Br. Dhaka Motijheel Br. Dhaka **Trust Bank Limited** Principal Br. Dhaka SKB Br. Dhaka Dhanmondi Br. Dhaka Gulshan Corp. Br. Dhaka

Dilkusha Corp. Br. Dhaka Citibank, N.A. Motijheel Br. Dhaka Agrabad Br. Chittagong National Bank Limited Dilkusha Br. Dhaka Bangshal Road Br. Dhaka Babubazar Br. Dhaka Elephant Road Br. Dhaka Foreign Ex. Br. Dhaka Gulshan Br. Dhaka Imamganj Br. Dhaka Dhanmondi Br. Dhaka Kawran Bazar Br. Dhaka Motijheel Br. Dhaka

Amounts in Taka

31 Dec 2004

31 Dec 2005

S.F. Ahmed & Co.

Chartered Accountants

Banani Br. Dhaka New Eskaton Br. Dhaka Southeast Bank Principal Br. Dhaka Corporate Br. Dhaka Dhanmondi Br. Dhaka Uttara Br. Dhaka **Bank Asia Limited** Principal office Br. Dhaka MCB Dilkusha Br. Dhaka

Corporate Br. Dhaka Scotia Br. Dhaka Gulshan Br. Dhaka MCB Banani Br. Dhaka Uttara Br. Dhaka **Dutch-Bangla Bank Ltd** Local Office, Dhaka Foreign Ex. Br. Dhaka

Joypara Br. Dhaka

Naya Bazar Br. Dhaka

Imamgonj Br. Dhaka

Nababpur Br. Dhaka Banani Br. Dhaka Kawran Bazar Br. Dhaka Shantinagr Br. Dhaka Dhanmondi Br. Dhaka Mohakhali Br. Dhaka Gulshan Br. Dhaka Mirpur Br. Dhaka Uttara Br. Dhaka Islampur Br. Dhaka Dania Br.Dhaka Dhaka EPZ Br. Dhaka Elephant Road Br. Dhaka

Mohakhali Br. Dhaka Gazipur Br. Gazipur Malibagh Br. Dhaka Tangail Br. Tangail Narayanganj Br. N'ganj ZHSikdar College Br.Dhaka Paglabazar Br. N'ganj Islampur Br. Dhaka Narsingdi Br. Narsingd Uttara Br. Dhaka Comilla Br. Comilla North Brook Hall Br. Dhaka Agrabad Br. Chittagong Khatunganj Br. Chittagong Lake Circus Br. Dhaka Mohammadpur Br. Dhaka Jubilee Rd Br.Chittagong Chawkbazar Br Chittagong Pragati Sarani Br. Dhaka Jatrabari Br. Dhaka Pahartali Br. Chittagong

Motijheel Br. Dhaka Jubilee Rd Br.Chittagong Gulshan Br. Dhaka Halishahar Br. Chittagong Kakrail Br. Dhaka Agrabad Br. Chittagong Pahartali Br. Chittagong Bangshal Br. Dhaka Mitford Br. Dhaka

Savar Bazar Br. Dhaka

Sylhet Main Br. Sylhet North South Rd Br. Dhaka Uposhahar Br. Sylhet Agrabad Br. Chittagong Dhanmondi Br. Dhaka Bashundhara Br. Dhaka Khatunganj Br. Chittagong Mohakhali Br. Dhaka SK Mujib Rd Br Chittagong Mirpur Br. Dhaka CDA Avenue Br.Chittagong Station Rd Br. Chittagong Shantinagar Br. Dhaka

Savar Bazar Br.Dhaka Bashundhara Br. Dhaka Ring Road Br. Dhaka Bandura br. Dhaka Mirpur Circle 10 Br.Dhaka Satmosjid Road Br. Dhaka Agrabad Br. Chittagong Patherhat Br. Chittagong Hathazari Br. Chittagong CDA Avenue Br.Chittagong Muradpur Br. Chittagong Jubilee Rd Br. Chittagong Kadamtali Br. Chittagong Lohagara Br. Chittagong Fatikchari Br. Chittagong Khatunganj Br. Chittagong

Halishhar Br. Chittagong

Cox's Bazar Br.Cox'sBazar

Bogra Br. Bogra Jessore Br. Jessore Rajshahi Br. Rajshahi Khulna Br. Khulna

Sylhet Br. Sylhet Biswanath Br. Sylhet Gopalgonj Br. Sylhet Goala Bazar Br. Sylhet Beani Bazar Br. Sylhet Moulavi Bazar Br. M'Bazar Sremangal Br. M'Bazar Board Bazar Br. Gazipur Chowrasta Br. Gazipur Konabary Br. Gazipur Khulna Br. Khulna Barisal Br. Barisal Bogra Br. Bogra Manikgonj Br. Manikgonj Rangpur Br. Rangpur Jessore Br. Jessore Saidpur Br. Nilphamary Kushtia Br. Kushtia

Pabna Br. Pabna Rajshahi Br. Rajshahi Mymensing Br. Mymensing Chhatak Br. Sunamgani Shajadpur Br. Sirajganj Feni Br. Feni Choumuhani Br. Feni Sonagazi Br. Feni Basurhat br. Noakhali Narayangani Br. N'Ganj B.B. Rd Br. Narayangani Netaiganj Br. Narayanganj Simrail Br. Narayangani Narsingdi Br, Narsingdi Baburhat Br. Narsindi Mirzapur Br. Tangail Comilla Br. Comilla