Q4 2026 QUARTERLY CORPORATE EDITION • SOLUTION.... BEGINS

Rahman Mostafa Alam & Co.

Chartered Accountants • 40 Years of Precision in Practice, Excellence in Service (1986–2026)

Member Firm of INPACT International (Rising Star Association of the Year Winner) • Enlisted with ICAB, FRC (CAF-001-093), BSEC, Bangladesh Bank, IDRA, NGOAB & MRA



Serving Bangladesh's capital markets, public utilities, financial institutions, multinational corporations, and development partners from Dhaka and Chattogram since 1st September 1986.

01. EXECUTIVE INTRODUCTION & FIRM IDENTITY

Established on 1st September 1986, Rahman Mostafa Alam & Co. (RMA), Chartered Accountants, enters its fortieth year of continuous public practice as one of Bangladesh's premier assurance, valuation, taxation, and business advisory firms. Today, RMA brings together five Partners, three Directors and Consultants, seven specialist subject-matter experts, eight Managers, and more than sixty Articled Students and audit professionals across Dhaka and Chattogram, connected globally across more than 60 countries through INPACT International.

Our multidisciplinary practice spans Statutory and Regulatory Assurance, Direct and Certified Indirect Taxation (VAT), Fixed Asset Identification, Verification, Valuation & Recording (IVVR), Corporate Finance and Feasibility Modeling, and Business Process Outsourcing (BPO). We serve listed corporations, state-owned enterprises, commercial banks, insurers, foreign investors, and bilateral/multilateral donor agencies with partner-led rigor.

Institutional Pillar	RMA Strategic Direction & Client Charter
Our Vision	To become Bangladesh's most trusted and innovative provider of financial assurance, value-based taxation, and business advisory services—empowering clients to achieve sustainable growth through unwavering integrity, technical excellence, and tailored solutions.
Our Mission	To advance the governance, compliance, and enterprise growth of every client while upholding the highest ethical and technical standards expected by stakeholders, capital markets, and national and international regulators.
Core Values	**Integrity:** Upholding strict ethical independence under the IESBA Code. **Excellence:** Delivering first-time quality across every working paper and opinion. **Client-Centricity:** Tailoring responsive solutions to sector realities. **Collaboration:** Uniting partners, sector experts, and global member firms.
Client Commitment	Building enduring institutional relationships through reliable, partner-accessible, and technology-enabled delivery within agreed timelines, supported by dedicated engagement pods in Purana Paltan, Mohakhali DOHS, and Agrabad.

02. MESSAGE FROM THE MANAGING PARTNER

> "The future is not merely a destination, but a dynamic journey shaped by how organizations confront regulatory complexity, technological transformation, and emerging market opportunity. At Rahman Mostafa Alam & Co., we are not passive observers. Over four decades of continuous practice, we have aligned our firm's evolution with the real-world governance demands of Bangladesh's public enterprises, financial institutions, listed companies, and international investors."
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> "Our core proposition rests on enduring partnerships built upon mutual trust, technical precision, and transparent accountability. Whether executing statutory audits under ISQM quality controls, defending complex tax and VAT positions, or valuing national infrastructure assets, client confidence and public-interest integrity remain our ultimate benchmarks. Together, we look forward to guiding your enterprise toward sustained resilience and new heights of excellence."
>
> **Md. Mustafizur Rahman, FCA — Managing Partner, Rahman Mostafa Alam & Co., Chartered Accountants**

03. SYSTEM OF QUALITY MANAGEMENT & FIRM GOVERNANCE

Quality at RMA is embedded directly into engagement planning, execution, digital tie-out verification, and archival governance rather than treated as a post-completion check. Our Quality Management System aligns with the Institute of Chartered Accountants of Bangladesh (ICAB), International Federation of Accountants (IFAC), International Standards on Auditing (ISAs), ISQM 1 & ISQM 2, Financial Reporting Council (FRC) directives, and INPACT International quality benchmarks.



Partner-led Engagement Quality Review (EQR) and multidisciplinary technical consultation at RMA's Dhaka headquarters.

Quality & Governance Tier	Institutional Quality Controls	Operational & Delivery Line
1. Firm-Wide Level (ISQM 1)	Stringent professional recruitment, continuous CPE evaluation, ethical independence screening, encrypted cloud vaulting, and modern audit infrastructure.	**Partners (5)** → Strategic Governance, Final Sign-Off & ICAB DVC Authorization.
2. Assurance & Advisory Line Level	Mandatory annual ISA/IFRS/Tax technical training, standardized global methodology, deterministic Trial Balance-to-FS verification, and statutory checklists.	**Directors & Consultants (3) + Experts (7) + Managers (8)** → Technical Supervision & Sector Review.
3. Engagement Execution Level (ISA 220 / ISQM 2)	Competency-matched field teams, two-tier Manager and Partner review, independent Engagement Quality Review (EQR) on PIEs, and 60-day bound archival lock.	**Supervisors → Team Leaders → Mid-Level, Junior & Trainee Auditors (60+) → Support Staff (10+)**.

04. GLOBAL AFFILIATION, STATUTORY EMPOWERMENT & ENLISTMENTS

Since 2002, RMA has held foreign affiliation with **INPACT Asia Pacific (Certificate No. 005)** and **INPACT Global**—honored as *Rising Star Association of the Year* at the International Accounting Forum & Awards 2023. Established in 1989, INPACT connects over 100 to 160 carefully selected independent accounting and consulting firms with more than 3,000 professionals across 60+ countries, enabling seamless cross-border audit, transfer pricing, FDI structuring, and international tax coordination.

RMA is also recognized as an **Approved Training Employer (ATE)** by **Chartered Accountants Australia and New Zealand (CA ANZ)**, reflecting international recognition of our professional training environment.

Statutory License / Regulatory Body	Registration Reference, Legal Mandate & Authorized Scope
ICAB Practice Authorization	Registered Public Accounting Firm under the Bangladesh Chartered Accountants Order, 1973 (P.O. No. 2 of 1973); all signing partners hold active ICAB Certificates of Practice.
Financial Reporting Council (FRC)	Enlisted Auditor under the Financial Reporting Act, 2015 (Enlistment Ref: **CAF-001-093**) authorized for Public Interest Entities (PIEs) and statutory valuations.
Core Statutory Business Licenses	Trade License: **#TRAD/DSCC/271537/2019** (DSCC) • VAT Registration (BIN): **000233717-0208** • Income Tax TIN: **#111381282367**.
BSEC & Dhaka Stock Exchange (DSE)	Enlisted with Bangladesh Securities and Exchange Commission (BSEC) for Auditing Listed Securities, Revaluation of Assets & Liabilities, and Book-Building Gradation; enlisted with DSE for TREC/Brokerage audits.
Banking, Insurance & Microfinance	Banking sector audit track record since 2003 (Bangladesh Bank), Insurance Development and Regulatory Authority (IDRA), Microcredit Regulatory Authority (MRA), and Palli Karma-Sahayak Foundation (PKSF).
NGO & International Donor Agencies	Enlisted/experienced across NGO Affairs Bureau (NGOAB), Asian Development Bank (ADB), UNOPS, UNDP, World Bank/IDA, DANIDA, OXFAM, and BRAC.

05. INSTITUTIONAL MILESTONES (1986 – 2026) & WHY CLIENTS CHOOSE RMA

Year	Milestone Title	Institutional Impact
1986	Journey Commenced in Chattogram	Founded on 1st September 1986 with our first regional office in Agrabad, Chattogram, serving port, industrial, and commercial enterprises.
1988	Capital City Expansion (Dhaka)	Opened our Principal Office in Dhaka to serve national sector corporations, financial institutions, and corporate headquarters.
2002	INPACT Global Affiliation	Admitted to INPACT Asia Pacific (Cert. No. 005) and INPACT Global, linking RMA clients to 60+ countries.
2003	Banking Sector Practice	Commenced scheduled commercial and specialized bank statutory and branch audit practice under Bangladesh Bank oversight.
2011	BSEC Capital Market Panel	Enlisted under BSEC regulatory framework for listed company statutory assurance, asset revaluation, and capital issue gradation.
2018 & 2024	3rd & 4th Dhaka Capacity Upgrades	Expanded Dhaka operational footprint across Paramount Heights (Purana Paltan) and New DOHS Mohakhali to house growing advisory and IVVR teams.
2026	40th Year & Utility IVVR Leadership	Marking 40 years of practice while executing flagship national mandates including BPDB Lot 2 Fixed Asset IVVR (Contract No. 10763) and automated ISQM workflows.

> ***Why Leading Institutions Select RMA:*** *Four decades of institutional continuity, comprehensive regulatory enlistments, global INPACT reach, Certified VAT and appellate tax authority, CA ANZ training accreditation, and direct partner involvement from planning to sign-off.*

06. COMPREHENSIVE MULTIDISCIPLINARY SERVICE SUITE

RMA delivers end-to-end assurance, tax, valuation, corporate finance, and outsourcing solutions governed by the Companies Act 1994, Financial Reporting Act 2015, Income Tax Act 2023, VAT & Supplementary Duty Act 2012 (and VAT Rules 2016), Insurance Act 2010, and Microcredit Regulatory Act 2006.

Audit & Assurance	Taxation & Certified VAT	Advisory, Valuation & BPO
• Statutory Financial Statement Audit • Internal, Operational & Systems Audit • Compliance & Corporate Governance Audit • Forensic & Special Purpose Audit • Donor-Funded Project & Fiduciary Review • Post-Procurement & Loan Portfolio Audit • Agreed-Upon Procedures (AUP) & Reviews • Financial & Commercial Due Diligence • Information Systems (IS) & Payroll Audit • Export Cash Incentive & Subsidy Audit • Audit Certificates & Quality Reviews	• Corporate & Institutional Income Tax Filing • Monthly VAT (Mushak 9.1), 4.3 & VDS (6.6) • Strategic Tax & VAT Planning Advisory • WHT/e-TDS & VAT Compliance Health Checks • Representation up to Taxes & VAT Tribunals • Income Tax, VAT & Customs Audit Defense • Transfer Pricing Documentation & Advisory • International Taxation & Cross-Border Structuring • Customs Duty Calculation & Compliance • NBR Exemption Certificates & Special SROs	• Fixed Asset IVVR, Tagging & Revaluation • Business, Share, Stock & Collateral Valuation • Impairment Testing (IAS 36) & IPSAS Adoption • Project Profiles, Feasibility & Debt Restructuring • FDI Setup, BIDA, E-Visa, Work Permit & IRC/ERC • IPO/RPO/Rights Readiness & IPO Fund Reporting • RJSC Formation, Secretarial, AGM Scrutinizer & Winding Up • PF, Gratuity & Pension Fund Structuring • Bookkeeping, Payroll, SOPs & Process Automation • Sustainability, Climate Compliance & HR Search

07. SECTOR-WIDE & NATIONAL INFRASTRUCTURE EXPERIENCE

RMA's client portfolio spans every major pillar of the Bangladesh economy, enabling our teams to benchmark internal controls, sector regulations, and financial reporting risks across public, listed, multinational, and social-sector entities.



Flagship Q4 2026 Infrastructure & Energy Mandate: Executing Fixed Asset Identification, Verification, Valuation & FAR Recording (IVVR) for Bangladesh Power Development Board (BPDB Lot 2 — Contract No. 10763 across Chandpur, Cumilla, Ghorashal, Siddhirganj, Haripur & Noakhali).

Industry / Sector	Representative Credentials & Institutional Track Record
Public Listed Companies (40+)	Confidence Cement PLC, BSRM Steels Ltd., DESCO, Aftab Automobiles Ltd., Navana CNG Ltd., Jamuna Oil Co. Ltd., Fu-Wang Ceramic, Saiham Textile Mills, Global & Prime Insurance.
Public Sector & SOEs (50+)	Chittagong Port Authority (CPA), Mongla Port Authority, Bangladesh Power Development Board (BPDB), Bangladesh Petroleum Corporation (BPC), Bangladesh Bridge Authority, Biman Bangladesh Airlines, BIWTC, ICB.
Oil, Gas & Power Utilities	BPDB (Audit, ADB Corporatization TA 4626-BAN & ongoing 2026 Lot 2 IVVR), Padma Oil Co. Ltd., Ashuganj Power Station (APSCL), NESCO, Jalalabad Gas, Doreen Power, and 20+ BREB Palli Bidyut Samities.
Banks, NBFIs & Insurance	Uttara Bank PLC, NCC Bank PLC, Agrani Bank PLC, Al-Arafah Islami Bank, First Security Islami Bank, RAKUB, BHBFC, Global Insurance Ltd., Prime Insurance Co. Ltd., Peoples Insurance, Sunlife Insurance.
FDI & Mega-Infrastructure	Consultancy and compliance services supporting foreign-operated mega government infrastructure projects including Dhaka Metro Rail and First Dhaka Elevated Expressway, plus Sungjee Construction & ZTE BD.
Donor, INGO, NGO & Microcredit	World Bank/IDA LGSP Union Parishad Audit Reviews, Dhaka WASA (DWSSP Internal Audit), UNDP NEX/SEMP, Swisscontact, WFP, Oxfam, DANIDA, BMGF, BRAC, PKSF, Shakti Foundation, Sajeda Foundation, SAMATA, CCHRB.

Industry / Sector	Representative Credentials & Institutional Track Record
Manufacturing, Tech, Real Estate, Health & Education	Dacca Dyeing, Chittagong Jute, Butterfly, Navana Real Estate Ltd., Jahurul Islam Medical College & Hospital, Sir Salimullah Medical College, American International School Dhaka, Southern University, Digicon, Cloud Height Technologies, and high-growth Start-ups.

08. HUMAN CAPITAL & WORKPLACE INFRASTRUCTURE

RMA invests continuously in qualified human capital, physical workspace ergonomics, fleet mobility for nationwide inventory and asset verification, and secure digital audit infrastructure across Dhaka and Chattogram.



Modern collaborative audit pods, dedicated client conference suites, and continuous professional training spaces supporting 90+ personnel firm-wide.

Human Capital Strength (93+ Personnel)	Workplace & Logistics Capacity
• **5 Signing Partners** (FCA & ACA) • **3 Directors & International Consultants** (FCA, CA ANZ, CPA Aus) • **7 Subject-Matter Experts** (Advocates, ITPs, HR & Engineering) • **8 Audit, Tax & Advisory Managers** • **60+ Articled Students & Audit Staff** • **10+ HR, IT & Administrative Professionals**	• **Principal & Regional Offices** (Dhaka & Chattogram) • **7,200+ Sq. Ft.** Equipped Corporate Floor Space • **60+ Workstations & Laptops** with Cloud Vaulting • **10+ High-Speed Network Printers & OCR Scanners** • **9 Dedicated Vehicles** for Field & Utility Mobilization • **Dedicated Conference Room & CA ANZ ATE Training Hall**

09. PARTNERS' EXECUTIVE PROFILES

Md. Mustafizur Rahman, FCA — Managing Partner

A Fellow Member of ICAB with practice roots dating back to 1968, Mr. Rahman has served ICAB as Elected Council Member, three-term Vice President, and Chairman of multiple standing committees. He previously served the Government of Bangladesh as Accountant Member of the Taxes Appellate Tribunal and worked as Controller of Accounts at General Electric Company (GEC) of Bangladesh Ltd. (1979–1988). His public governance service includes the Boards/Committees of DESCO, BWDB, and RAJUK, alongside Independent/Representative Directorships at Aviva Finance Ltd. and Reliance Brokerage Ltd. An active leader in Rotary International District 3281 (former District Treasurer and Deputy Governor) and founder of charitable educational institutions in Feni, he oversees RMA's flagship banking, insurance, SOE, and appellate tax mandates.

Kazi Mostafa Alam, FCA — Senior Partner & Co-Founder

A Fellow Member of ICAB active in the accounting profession since 1967, Mr. Alam co-founded Rahman Mostafa Alam & Co. in 1986 after serving from 1972 to 1986 as Chief of Finance and Accounts of Islam Group / Navana Group across nationwide and overseas operations. Having served on multiple ICAB committees, ADB utility corporatization mandates, UNDP programmes, and Rotary International District 3281 leadership roles, he directs statutory assurance and advisory engagements across banks, insurers, listed companies, and NGOs.

Mohammad Mofizul Haque Rinku, FCA — Deputy Managing Partner & Certified VAT Consultant

A Fellow Member of ICAB (Enrolment #1204) and NBR Certified VAT Consultant with over 17 years of specialized leadership across assurance, direct/indirect taxation, fixed asset IVVR, enterprise valuation, bankable feasibility modeling, ERP/system audits, and RJSC corporate affairs. At RMA, he spearheads operational modernization, ISQM audit quality automation, strategic corporate restructuring, and flagship national valuation mandates including BPDB Lot 2 Fixed Asset IVVR (Contract No. 10763).

Fatama Khatun, ACA — Partner

An Associate Member of ICAB (Enrolment #2131) with extensive prior banking leadership as Unit Head for MIS and Regulatory Reporting at the Corporate Headquarters Finance Division of ONE Bank PLC. Bringing deep command over IAS/IFRS financial reporting, budgetary control, commercial bank regulatory compliance, corporate law, and income tax, she leads statutory audit, EQR quality review, and financial consulting mandates at RMA.

Md. Ershad Hossain Chowdhury, ACA — Partner & Chattogram Branch In-Charge

An Associate Member of ICAB bringing 20 years of senior leadership in statutory audit, corporate taxation, and structured financial planning, while overseeing RMA's Agrabad regional operations in Chattogram. Prior to joining the RMA partnership, he served as Chief Financial Officer of a major industrial conglomerate across RMG, flat steel, off-dock logistics, and textile sectors, achieving strong appellate outcomes before the Taxes Appellate Tribunal and VAT authorities and structuring cross-border buyer's/supplier's credit and SINOSURE-backed project finance.

10. DIRECTORS, INTERNATIONAL CONSULTANTS & SPECIALIST EXPERTS

Directors & International Consultants	Empaneled Legal, Tax, Engineering & HR Experts
• **Shajib Mushfiqur Rahman**, CA (ANZ), CPA (Aus) • **Rizon Minhazur Rahman**, CA (ANZ) • **Forhad Hossain**, FCA	• **Farhana Rahman, MBA** — Human Resources Expert • **Advocate Arshadul Kabir Chowdhury, ITP** — Tax & Legal • **Syed Md. Iftekher Uddin, Advocate & ITP** — Tax & Corporate Law • **Md. Motiur Rahman, ITP** — Income Tax Practitioner • **Eng. Nazifa Nawal** — Valuation & Technical Engineering • **Advocate Ashrafuddin Chowdhury** — Legal Advisor

11. GET IN TOUCH — OFFICES & REGIONAL LEADERSHIP

Principal Office — Paltan, Dhaka	Dhaka Branch Office	Agrabad Branch — Chattogram
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