

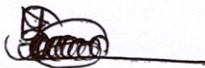
RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Financial Position (Un-Audited)
As at December 31, 2021

	Note	Amount in Taka	
		31-Dec-21	30-Jun-21
<u>ASSETS</u>			
Investment at Fair Value	1.00	456,968,920	384,910,710
Dividend Receivable	2.00	1,629,901	3,946,818
Interest Receivable	3.00	-	66,104
Advance, Deposit & Prepayments	4.00	608,485	633,712
Receivables from Brokerhouse	5.00	23,868,341	16,132,000
Cash & Cash Equivalents	6.00	61,336,932	155,468,395
Preliminary & Issue Expenses	7.00	6,062,254	6,599,305
		550,474,834	567,757,044
<u>LIABILITIES</u>			
Accounts Payable	8.00	9,783,617	4,322,958
Unclaimed Dividend	9.00	5,000	-
		9,788,617	4,322,958
Net Assets		540,686,217	563,434,086
<u>OWNERS' EQUITY</u>			
Capital Fund		430,538,180	430,538,180
Unit Premium & TRR Reserve		28,466,820	28,466,820
Dividend Equalization Reserve		4,305,382	4,305,382
Unrealized Gain		54,220,989	35,333,800
Retained Earnings	10.00	23,154,847	64,789,905
		540,686,217	563,434,086
Net Assets Value (NAV)-at Cost	11.00	486,465,229	528,100,286
No. of unit		43,053,818	43,053,818
		11.30	12.27
Net Assets Value (NAV)-at Fair Value	11.00	540,686,217	563,434,086
No. of unit		43,053,818	43,053,818
		12.56	13.09

On behalf of RACE Special Opportunities Unit Fund



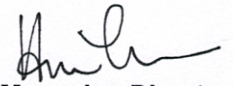
Chairman, Trustee
SENTINEL Trustee & Custodial Services Limited



Member, Trustee
SENTINEL Trustee & Custodial Services Limited

Dhaka
Date: January 27, 2022

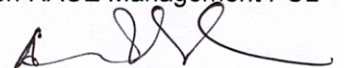




CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL



Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL



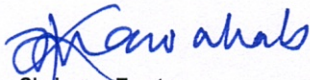
Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period from July 01, 2021 to December 31, 2021

Note	Amount in Taka			
	July 01, 2021 to Dec 31, 2021	Sep 09, 2020 to Dec 31, 2020	Oct 01, 2021 to Dec 31, 2021	Oct 01, 2020 to Dec 31, 2020
INCOME				
Net Profit on Sale of Investment	18,634,762	4,467,756	5,289,564	2,576,057
Dividend from Investment	7,159,510	1,553,040	3,137,186	1,553,040
Interest Income	5,250,845	12,282,143	2,839,239	4,134,611
12.00	31,045,117	18,302,939	11,265,989	8,263,708
EXPENSES				
Management Fee	5,706,252	2,710,333	2,765,146	2,207,597
Amortization of Preliminary & Issue Exp.	537,051	332,738	268,525	291,594
BSEC Annual Fee	170,896	-	85,448	-
Trustee Fee	293,686	169,334	146,843	136,547
CDBL Charge	17,274	-	12,225	-
Bank Charge	42,025	40,693	41,560	40,693
Printing Publication & IPO Expenses	430,000	181,000	333,000	6,000
	7,197,183	3,434,097	3,652,747	2,682,430
Profit Before Provision	23,847,934	14,868,842	7,613,242	5,581,278
(Total Provision for VAT, Tax & write off)/ write back against erosion of fair value	(902,264)	-	(461,098.27)	
A. Net Profit after Provision transferred to retained earnings	22,945,669	14,868,842	7,152,144	5,581,278
Other Comprehensive Income:				
Unrealised gain/ (Loss)	18,887,189	-	(16,763,504)	
Total profit and loss and other comprehensive income	41,832,858	14,868,842	(9,611,360)	5,581,278
Earnings Per Unit (EPU)*	13.00	0.53	0.35	0.17
	0.13			

* The EPU has been calculated, deviding (A) Net profit after provision transferred to retained earnings by outstanding units as on December 31, 2021.

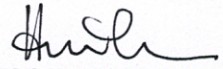
On behalf of RACE Special Opportunities Unit Fund



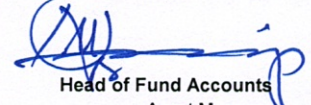
Chairman, Trustee
SENTINEL Trustee & Custodial Services Limited



Member, Trustee
SENTINEL Trustee & Custodial Services Limited



CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL



Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL



Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Date: January 27, 2022



RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Changes in Equity (Un-Audited)
For the Period Ended December 31, 2021

Amount in Taka

Particulars	Capital Fund	Unit Premium & TRR Reserve	Unrealized Gain	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2021	430,538,180	28,466,820	35,333,800	4,305,382	64,789,905	563,434,086
Unrealized Gain	-	-	18,887,189	-	-	18,887,189
Dividend Paid (2020-21) Cash	-	-	-	-	(64,580,727)	(64,580,727)
Net Profit during the Period	-	-	-	-	22,945,669	22,945,669
Balance at December 31, 2021	430,538,180	28,466,820	54,220,989	4,305,382	23,154,847	540,686,217

Statement of Changes in Equity
For the Period Ended December 31, 2020 (Un-Audited)

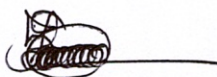
Particulars	Capital Fund	Unit Premium & TRR Reserve	Unrealized Gain	Dividend Equalization Reserve	Retained Earnings	Total Equity
Fund Capital	339,005,000	-	-	-	-	339,005,000
Unrealized Gain	-	-	33,115,864	-	-	33,115,864
Net Profit during the Period	-	-	-	-	14,868,842	14,868,842
Balance at December 31, 2020	339,005,000	-	33,115,864	-	14,868,842	386,989,706

On behalf of RACE Special Opportunities Unit Fund



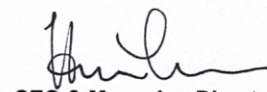
Chairman, Trustee

SENTINEL Trustee & Custodial Services Limited



Member, Trustee

SENTINEL Trustee & Custodial Services Limited



CEO & Managing Director

Asset Manager

Bangladesh RACE Management PCL



Head of Fund Accounts

Asset Manager

Bangladesh RACE Management PCL



Chief Compliance Officer

Asset Manager

Bangladesh RACE Management PCL

Date: January 27, 2022



RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Cash Flows (Un-Audited)
For the Period from July 01, 2021 to December 31, 2021

Particulars	Amount in Taka	
	July 01, 2021 to Dec 31, 2021	Sep 09, 2020 to Dec 31, 2020
A. Cash Flows from / (used in) Operating Activities		
Profit on Sale of Securities	18,634,762	4,467,756
Dividend Income	9,476,427	1,108,890
Interest Income	5,316,949	15,379,394
Operating Expenses	(1,174,247)	(72,714)
Net Cash from Operating Activities	32,253,891	20,883,326
B. Cash Flows from/(used in) Investing Activities		
Net Investment in Securities	(61,809,627)	(319,504,966)
Net Cash Used in Investing Activities	(61,809,627)	(319,504,966)
C. Cash Flows from/(used in) Financing Activities		
Fund Capital	-	339,005,000
Dividend paid	(64,580,727)	-
Unclaimed Dividend paid to CMSF	5,000	-
Net Cash used in Financing Activities	(64,575,727)	339,005,000
Net cash flows (A+B+C)	(94,131,463)	40,383,360
Cash & Cash Equivalents at beginning of the period	155,468,395	-
Cash & Cash Equivalents at end of the period	61,336,932	40,383,360
Net Operating Cash Flow Per Unit (NOCFPU)	0.75	0.49

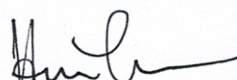
On behalf of RACE Special Opportuninies Unit Fund



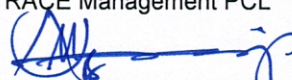
Chairman, Trustee
SENTINEL Trustee & Custodial Services Limited



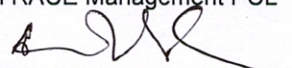
Member, Trustee
SENTINEL Trustee & Custodial Services Limited



CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL



Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL



Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Date: January 27, 2022



RACE SPECIAL OPPORTUNITIES UNIT FUND
Notes to the Financial Statements
For the period ended December 31, 2021

01.00 Valuation of Investment at Fair Value:

Fair Value is a market-based measurement. It is to estimate the price at which an orderly transaction to sell the assets or to transfer the liability would take place between market participants at the measurement date under current market condition. As per IFRS-13, RACE Special Opportunities Unit Fund (the fund) adopts the assumption the market participants would use when pricing the assets, including assumptions about risk (a) the risk inherent in a particular valuation technique used to measure fair value (such as pricing model); and (b) the risk inherent in quoted price/input to the valuation technique.

For Capital Market Securities-Listed:

The Capital Market Securities-Listed are valued at the closing quoted market price only on the Dhaka Stock Exchange on the date of Valuation i.e., on December 31, 2021 as per IFRS-13 Fair Value Measurement. Capital Market Securities-Listed (Mutual Fund) are valued considering the quoted market price and last disclosed NAV on December 31, 2021 by the methodology provided by BSEC vide directive no. SEC/CMRRCD/2009/193/172 dated June 30, 2015.

For Capital Market Securities-Non listed:

Capital Market Securities-Non listed (Unit Fund) are valued at the repurchase price which is enforceable on December 31, 2021 declared by respective AMC and this is also a quoted price as per IFRS-13. Capital Market Securities-Non listed (Bond) are valued at fair value by applying the methodology as per IFRS-13 using Present Value technique under Income approach and in compliance with Rules 58 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001.



RACE SPECIAL OPPORTUNITIES UNIT FUND
Notes to the Financial Statements
For the period ended December 31, 2021

		Amount in Taka	
		31-Dec-2021	30-Jun-2021
Investment at Fair Value			
Capital Market Securities-Listed	1.01	456,968,920	304,116,310
Capital Market Securities-Non Listed	1.02	-	80,794,400
		456,968,920	384,910,710

01.01 Capital Market Securities-Listed:

Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Fair Value (31 Dec 2021)	Required (Provision) / Excess	Fair Value (30 June 2021)
Bank	10,678,763	131,952,593	142,330,293	10,377,701	82,549,572
Corporate Bond	22,395	22,203,523	24,880,845	2,677,322	22,719,728
Fuel and Power	298,000	13,076,240	11,592,200	(1,484,040)	13,141,800
Food and Allied	60,238	31,119,923	38,423,080	7,303,156	41,219,436
Insurance	112,201	3,983,297	5,667,980	1,684,683	7,233,935
Miscellaneous	188,506	6,150,951	27,974,290	21,823,340	23,315,287
NBFI	439,138	12,485,095	10,795,548	(1,689,547)	18,649,789
Pharma	149,629	63,756,873	79,346,398	15,589,525	58,563,776
Telecommunication	268,729	95,981,937	93,920,786	(2,061,151)	36,722,988
IPO investment	2,203,750	22,037,500	22,037,500	-	-
Total	14,421,349	402,747,931	456,968,920	54,220,989	304,116,310

01.02 Capital Market Securities-Non Listed:

Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Fair Value (31 Dec 2021)	Required (Provision) / Excess	Fair Value (30 June 2021)
Capital Market Securities-Non Listed-Bond	-	-	-	-	80,794,400
Total Unit Fund and Bond Investment	-	-	-	-	80,794,400

(Net Provision)/ Unrealized Gain Taken (1.01+1.02)

54,220,989 **35,333,800**

02.00 Dividend Receivables :

EXIM Bank Ltd.	-	2,122,092
IBBL MP Bond	-	1,764,726
MARICO	60,000	60,000
PHOENIXFIN	227,977	-
RENATA	594,892	-
BEXIMCO	659,771	-
Beximco Pharmaceuticals Ltd.	87,262	-
	1,629,901	3,946,818

03.00 Interest Receivable :

Interest Receivable from Corporate Bonds	-	66,104
	-	66,104

04.00 Advance, Deposit and Prepayments :

Income Tax	1,021	1,021
BSEC Annual Fee	168,109	339,005
CDBL Annual Fee	31,226	-
Trustee Fee -SENTINEL	408,129	293,686
	608,485	633,712

05.00 Receivables from Brokerhouse:

Receivables from Brokerhouse	23,868,341	16,132,000
	23,868,341	16,132,000



	31-Dec-2021	30-Jun-2021
06.00 Cash and Cash Equivalents :		
Operation Accounts :		
Padma Bank (0113000359514)	61,310,374	155,468,395
Dhaka Bank-2011520000092	-	-
Dividend Accounts :		
Padma Bank (Dividend)-0113000442818 (2020-21)	26,558	-
	61,336,932	155,468,395
07.00 Preliminary and issue expenses :		
Opening Balance	6,599,305	7,460,338
Less: Amortisation During the Period	537,051	861,033
	6,062,254	6,599,305
08.00 Accounts Payable :		
Management Fee	5,465,569	-
Audit Fee	-	31,500
Preliminary Expenses Payable	2,680,100	2,680,100
Printing Publication & IPO Expenses	495,000	210,000
Tax & VAT Payable	1,142,948	1,401,358
	9,783,617	4,322,958
9.00 Unclaimed Dividend		
Year 2020-21	5,000	-
	5,000	-
10.00 Distributable Dividend Capacity other than reserve		
Retained earning opening	64,789,905	-
Dividend Paid for 2020-2021	(64,580,727)	-
Profit for the period	22,945,669	69,095,286
a.Total Distributable Dividend Capacity	23,154,847	69,095,286
b. Fund Capital	430,538,180	430,538,180
(a/b)Distributable Dividend Capacity	5.38%	16.05%
11.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	486,465,229	528,100,286
Number of unit	43,053,818	43,053,818
Per Unit NAV at cost	11.30	12.27
a.Total Net Assets Value at Cost	486,465,229	528,100,286
b. (Unrealised loss) or Unrealised Gain (note 1.05)	54,220,989	35,333,800
Total Net Assets Value at Fair Value (a+b)	540,686,217	563,434,086
Number of unit	43,053,818	43,053,818
Per Unit NAV at fair value	12.56	13.09
	31-Dec-2021	31-Dec-2020
12.00 Interest Income :		
Interest Income from Corporate Bonds	3,246,948	1,913,792
Interest Income from Bank Accounts & FDR	2,003,897	10,368,351
	5,250,845	12,282,143
13.00 Earnings Per Unit (EPU):		
Net profit after (provision)/writeback of unrealise loss	22,945,669	14,868,842
Number of unit	43,053,818	43,053,818
EPU	0.53	0.35

