

**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Financial Position (Un-Audited)**  
**As at September 30, 2023**

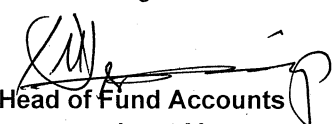
		Amount in Taka	
Particulars	Note	30-Sep-23	30-Jun-23
<b>ASSETS</b>			
Investment at Fair Value	1.00	340,737,599	340,667,567
Dividend Receivable	2.00	227,977	3,952,540
Interest Receivable	3.00	224,596	-
Advance, Deposit & Prepayments	4.00	4,080,808	3,655,411
Receivable from Brokerhouse	5.00	414,036	230,160
Cash & Cash Equivalents	6.00	14,815,870	15,865,812
Preliminary & Issue Expenses	7.00	4,200,089	4,468,614
		<b>364,700,974</b>	<b>368,840,103</b>
<b>LIABILITIES</b>			
Accounts Payable	8.00	13,175,743	7,189,929
Unclaimed Dividend	6.01	11,000,907	200,907
		<b>24,176,650</b>	<b>7,390,836</b>
<b>NET ASSETS</b>		<b>340,524,324</b>	<b>361,449,267</b>
<b>OWNERS' EQUITY</b>			
Capital Fund		341,660,510	341,660,510
Unit Premium & TRR Reserve		997,429	11,845,550
Dividend Equalization Reserve		-	4,305,382
Retained Earnings	9.00	(2,133,616)	3,637,825
		<b>340,524,324</b>	<b>361,449,267</b>
<b>Net Assets Value (NAV)-at Cost</b>	<b>10.00</b>	390,066,908	411,091,883
No. of unit		34,166,051	34,166,051
		<b>11.42</b>	<b>12.03</b>
<b>Net Assets Value (NAV)-at Fair Value</b>	<b>10.00</b>	340,524,324	361,449,267
No. of unit		34,166,051	34,166,051
		<b>9.97</b>	<b>10.58</b>

*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

Dhaka,  
 Date: October 16, 2023



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)**  
**For the period from July 01, 2023 to September 30, 2023**

Particulars	Note	Amount in Taka	
		July 01, 2023 to Sep 30, 2023	July 01, 2022 to Sep 30, 2022
<b><u>INCOME</u></b>			
Net Profit on Sale of Securities		153,876	981,954
Dividend from Investment		8,064	3,359,113
Interest Income	11.00	224,596	155,931
		<b>386,536</b>	<b>4,496,998</b>
<b><u>EXPENSES</u></b>			
Management Fee		1,784,831	1,942,707
Amortization of Preliminary & Issue Exp.		268,525	268,525
BSEC Annual Fee		85,882	108,519
Trustee Fee		132,911	219,927
CDBL Charge		61,595	11,964
Bank Charge		115	1,325
Printing Publication & IPO Expenses	12.00	18,600	95,000
		<b>2,352,458</b>	<b>2,647,968</b>
<b>Profit Before Provision</b>		<b>(1,965,923)</b>	<b>1,849,030</b>
(Total Provision for VAT, Tax & write off)/ write back against erosion of fair value	13.00	(167,693)	(11,764,729)
<b>(A) Net Profit after Provision transferred to retained earnings</b>		<b>(2,133,616)</b>	<b>(9,915,699)</b>
<b>Other Comprehensive Income:</b>			
Unrealised gain/(Loss)		-	35,650,693
<b>Total profit and loss &amp; other comprehensive income</b>		<b>(2,133,616)</b>	<b>25,734,994</b>
<b>(B) No. of Unit</b>		<b>34,166,051</b>	<b>34,166,051</b>
<b>Earnings Per Unit (EPU)*</b>	<b>14.00</b>	<b>(0.06)</b>	<b>(0.29)</b>

\* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2023.

*On behalf of RACE Special Opportunities Unit Fund*



**Chairman, Trustee**  
SENTINEL Trustee & Custodial Services Limited



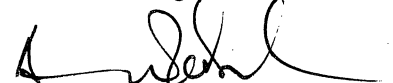
**Member, Trustee**  
SENTINEL Trustee & Custodial Services Limited



**CEO & Managing Director**  
Asset Manager  
Bangladesh RACE Management PCL



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Dhaka,  
Date: October 16, 2023



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Changes in Equity (Un-Audited)**  
**For the Period Ended September 30, 2023**

*Amount in Taka*

Particulars	Capital Fund	Unit Premium & TRR Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2023	341,660,510	11,845,550	4,305,382	3,637,825	361,449,267
Dividend Equalization Reserve	-	-	(4,305,382)	4,305,382	-
Unit Premium & TRR Reserve	-	(10,848,121)	-	10,848,121	-
Dividend Paid (2021-22) Cash	-	-	-	(18,791,328)	(18,791,328)
Net Profit during the Period	-	-	-	(2,133,616)	(2,133,616)
<b>Balance at Sep 30, 2023</b>	<b>341,660,510</b>	<b>997,429</b>	<b>-</b>	<b>(2,133,616)</b>	<b>340,524,324</b>

**Statement of Changes in Equity**  
**For the Period Ended September 30, 2022 (Un-Audited)**

Particulars	Capital Fund	Unit Premium & TRR Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2022	341,660,510	11,845,550	4,305,382	50,367,603	408,179,045
Dividend Paid (2021-22) Cash	-	-	-	(49,540,665)	(49,540,665)
Net Profit during the Period	-	-	-	(9,915,699)	(9,915,699)
<b>Balance at Sep 30, 2022</b>	<b>341,660,510</b>	<b>11,845,550</b>	<b>4,305,382</b>	<b>(9,088,761)</b>	<b>348,722,681</b>

*On behalf of RACE Special Opportunities Unit Fund*

  
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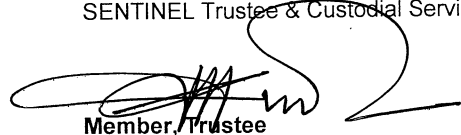


**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Cash Flows (Un-Audited)**  
**For the Period Ended September 30, 2023**


Particulars	Amount in Taka	
	30-Sep-23	30-Sep-22
<b>A. Cash Flows from / (used in) Operating Activities</b>		
Net Profit on Sale of Securities	153,876	981,954
Dividend from Investment	3,732,627	2,859,361
Operating Expenses	(4,514,844)	(467,755)
<b>Net Cash from Operating Activities</b>	<b>(628,341)</b>	<b>3,373,560</b>
<b>B. Cash Flows from/(used in) Investing Activities</b>		
Net Investment in Securities	(421,601)	38,089,140
<b>Net Cash Used in Investing Activities</b>	<b>(421,601)</b>	<b>38,089,140</b>
<b>C. Cash Flows from/(used in) Financing Activities</b>		
Dividend paid (2022-2023) Cash	(10,800,000)	(49,540,665)
Unclaimed Dividend	10,800,000	27,148
<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>(49,513,518)</b>
<b>Net cash flows (A+B+C)</b>	<b>(1,049,942)</b>	<b>(8,050,818)</b>
Cash & Cash Equivalents at beginning of the period	15,865,812	13,277,088
<b>Cash &amp; Cash Equivalents at end of the period</b>	<b>14,815,870</b>	<b>5,226,270</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>(0.02)</b>	<b>0.10</b>

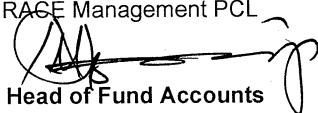
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**RACE Special Opportunities Unit Fund**  
**Notes to the Financial Statements**  
**For the period ended September 30, 2023**

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**1.00 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 with regard to a) Amortized cost Method b) Fair value through Profit and loss accounts c) Fair value through other comprehensive income portfolios:

**Capital Market Securities-Listed Securities:**

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 September 30, 2023 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 September 30, 2023 by the methodology provided by BSEC vide directive no. SEC/CMRRCD/2009/193/172 dated June 30, 2015.

**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Notes to the Financial Statements**  
**For the period ended September 30, 2023**

		Amount in Taka	
		30-Sep-2023	30-Jun-2023
<b>Investment at Fair Value</b>			
Capital Market Securities-Listed Securities	1.01	340,737,599	340,667,567
		<b>340,737,599</b>	<b>340,667,567</b>

**01.01 Capital Market Securities-Listed Securities:**

Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Fair Value (30 Sep 2023)	Required (Provision) / Excess	Fair Value (30 June 2023)
Bank	10,044,347	152,916,011	137,585,130	(15,330,881)	137,650,342
Corporate Bond	28,805	31,297,497	30,331,665	(965,832)	30,331,665
Fuel and Power	298,718	14,197,153	11,135,549	(3,061,604)	11,135,549
Food and Allied	3,176	1,745,285	1,826,887	81,602	1,835,899
Insurance	-	-	-	-	230,100
Miscellaneous	200	352,956	353,120	164	358,780
NBFI	425,556	12,277,291	6,936,563	(5,340,728)	6,936,563
Pharma	159,608	81,512,055	75,550,955	(5,961,100)	75,170,939
Telecommunication	268,729	95,981,937	77,017,731	(18,964,206)	77,017,731
<b>Total of Capital Market Securities- Listed Securities</b>	<b>11,229,139</b>	<b>390,280,184</b>	<b>340,737,599</b>	<b>(49,542,584)</b>	<b>340,667,567</b>

(Net Provision)/Unrealized Gain Taken **(49,542,584)** **(49,642,616)**

<b>02.00 Dividend Receivables :</b>			
EXIM Bank Limited	-	2,745,192	
PHOENIXFIN	227,977	227,977	
Union Bank Limited	-	117,777	
IBBLPBOND	-	861,595	
	<b>227,977</b>	<b>3,952,540</b>	
<b>03.00 Interest Receivable :</b>			
Interest Receivable from Bank Accounts	224,596	-	
	<b>224,596</b>	<b>-</b>	
<b>04.00 Advance, Deposit and Prepayments :</b>			
Income Tax	3,650,908	3,041,123	
BSEC Annual Fee	255,778	341,660	
CDBL Annual Fee	41,211	6,805	
Trustee Fee -SENTINEL	132,911	265,822	
	<b>4,080,808</b>	<b>3,655,411</b>	
<b>05.00 Receivable from Brokerhouse :</b>			
Receivable from sundry securities	414,036	230,160	
	<b>414,036</b>	<b>230,160</b>	
<b>06.00 Cash and Cash Equivalents :</b>			
<b>Operation Accounts :</b>			
Dhaka Bank-2011520000092	526,638	526,638	
Padma Bank -0113000359514	2,801,650	3,561,107	
One Bank -0183000001569	486,675	11,577,160	
<b>Sub Total</b>	<b>3,814,963</b>	<b>15,664,905</b>	
<b>Dividend Accounts :</b>			
One Bank -0183000001955 (2022-2023)	10,800,000	-	
One Bank -0183000001478 (2021-2022)	173,676	173,676	
Padma Bank -0113000442818 (2020-2021)	27,230	27,230	
<b>Sub Total</b>	<b>11,000,907</b>	<b>200,907</b>	
	<b>14,815,870</b>	<b>15,865,812</b>	
<b>06.01 Unclaimed Dividend</b>			
Year 2022-2023	10,800,000	-	
Year 2021-2022	173,676	173,676	
Year 2020-2021	27,230	27,230	
	<b>11,000,907</b>	<b>200,907</b>	



	30-Sep-2023	30-Jun-2023
<b>07.00 Preliminary and issue expenses :</b>		
Opening Balance	4,468,614	5,533,960
Less: Amortization During the Period	268,525	1,065,346
	<b>4,200,089</b>	<b>4,468,614</b>
<b>08.00 Accounts Payable :</b>		
Management Fee	1,728,048	3,343,657
Audit Fee	-	31,500
Preliminary Expenses Payable	2,680,100	2,680,100
Printing Publication & Other Expenses	325,100	325,100
Dividend Payable	7,991,328	-
Tax & VAT Payable	451,167	809,572
	<b>13,175,743</b>	<b>7,189,929</b>
<b>09.00 Distributable Dividend Capacity</b>		
Retained earning opening	3,637,825	50,367,603
Dividend Paid for 2021-2022	(18,791,328)	(49,540,665)
Profit for the period	(2,133,616)	2,810,888
a.Total Distributable Dividend Capacity	(17,287,118)	3,637,825
b. Fund Capital	341,660,510	341,660,510
(a/b) Distributable Dividend Capacity	<b>-5.06%</b>	<b>1.06%</b>
<b>10.00 Net Asset Value (NAV)</b>		
Total Net Assets Value at Cost	390,066,908	411,091,883
Number of unit	34,166,051	34,166,051
<b>Per Unit NAV at cost</b>	<b>11.42</b>	<b>12.03</b>
a. Total Net Assets Value at Cost	390,066,908	411,091,883
b. (Unrealised loss) or Unrealised Gain	(49,542,584)	(49,642,616)
Total Net Assets Value at Fair Value (a+b)	<b>340,524,324</b>	<b>361,449,267</b>
Number of unit	34,166,051	34,166,051
<b>Per Unit NAV at fair value</b>	<b>9.97</b>	<b>10.58</b>
	<b>30-Sep-2023</b>	<b>30-Sep-2022</b>
<b>11.00 Interest Income :</b>		
Interest Income from Bank Accounts	224,596	155,931
	<b>224,596</b>	<b>155,931</b>
<b>12.00 Printing Publication &amp; IPO Expenses</b>		
Publication of Reports & Periodicals Expenses	18,600	92,000
IPO Expenses	-	3,000
	<b>18,600</b>	<b>95,000</b>
<b>13.00 (Provision)/ write back against erosion of fair value:</b>		
a. Balance Forwarded for provision (Cumulative)	(49,642,616)	(20,648,845)
b. Total Required (Provision)/Excess (Note 1.01+1.02+1.03)	(49,542,584)	(32,122,168)
(b-a)(Provision)/Written Back of provision in Profit or Loss Statement	<b>100,032</b>	<b>(11,473,323)</b>
Provision for VAT & Tax	(267,725)	(291,406)
<b>Total (Provision)/Writeback Charged</b>	<b>(167,693)</b>	<b>(11,764,729)</b>
<b>14.00 Earnings Per Unit (EPU) after provision</b>		
Net profit after (provision)/writeback of unrealise loss	(2,133,616)	(9,915,699)
Number of unit	34,166,051	34,166,051
<b>EPU</b>	<b>(0.06)</b>	<b>(0.29)</b>

Dhaka,  
Date: October 16, 2023