

**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Financial Position (Un-Audited)**  
**As at September 30, 2022**

		Amount in Taka	
Particulars	Note	30-Sep-22	30-Jun-22
<b>ASSETS</b>			
Investment at Fair Value	1.00	336,593,923	386,904,888
Dividend Receivable	2.00	3,677,180	3,177,428
Interest Receivable	3.00	155,931	-
Advance, Deposit & Prepayments	4.00	1,134,849	879,821
Receivable from Brokerhouse	5.00	2,133,050	1,675,954
Cash & Cash Equivalents	6.00	5,226,270	13,277,088
Preliminary & Issue Expenses	7.00	5,265,434	5,533,960
		<b>354,186,638</b>	<b>411,449,138</b>
<b>LIABILITIES</b>			
Accounts Payable	8.00	5,436,809	3,242,946
Unclaimed Dividend	6.01	27,148	27,148
		<b>5,463,957</b>	<b>3,270,094</b>
<b>NET ASSETS</b>		<b>348,722,681</b>	<b>408,179,045</b>
<b>OWNERS' EQUITY</b>			
Capital Fund		341,660,510	341,660,510
Unit Premium Reserve		11,845,550	11,845,550
Dividend Equalization Reserve		4,305,382	4,305,382
Retained Earnings	9.00	(9,088,761)	50,367,603
		<b>348,722,681</b>	<b>408,179,045</b>
<b>Net Assets Value (NAV)-at Cost</b>		<b>380,844,849</b>	<b>428,827,889</b>
No. of unit	10.00	34,166,051	34,166,051
		<b>11.15</b>	<b>12.55</b>
<b>Net Assets Value (NAV)-at Fair Value</b>		<b>348,722,681</b>	<b>408,179,045</b>
No. of unit	10.00	34,166,051	34,166,051
		<b>10.21</b>	<b>11.95</b>

*On behalf of RACE Special Opportunities Unit Fund*



Chairman, Trustee

SENTINEL Trustee & Custodial Services Limited



CEO & Managing Director

Asset Manager

Bangladesh RACE Management PCL



Member, Trustee

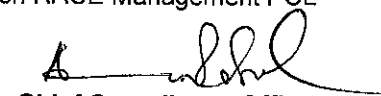
SENTINEL Trustee & Custodial Services Limited



Head of Fund Accounts

Asset Manager

Bangladesh RACE Management PCL



Chief Compliance Officer

Asset Manager

Bangladesh RACE Management PCL

Dhaka,  
Date: October 27, 2022



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)**  
**For the period from July 01, 2022 to September 30, 2022**

		Amount in Taka	
Particulars	Note	July 01, 2022 to Sep 30, 2022	July 01, 2021 to Sep 30, 2021
<b>INCOME</b>			
Net Profit on Sale of Securities		981,954	13,345,198
Dividend from Investment		3,359,113	4,022,324
Interest Income	11.00	155,931	2,411,606
		<b>4,496,998</b>	<b>19,779,128</b>
<b>EXPENSES</b>			
Management Fee		1,942,707	2,941,106
Amortization of Preliminary & Issue Exp.		268,525	268,525
BSEC Annual Fee		108,519	85,448
Trustee Fee		219,927	146,843
CDBL Charge		11,964	5,049
Bank Charge		1,325	465
Printing Publication & IPO Expenses	12.00	95,000	97,000
		<b>2,647,968</b>	<b>3,544,437</b>
		<b>1,849,030</b>	<b>16,234,691</b>
<b>Profit Before Provision</b>			
(Total Provision for VAT, Tax & write off)/ write back against erosion of fair value	13.00	(11,764,729)	(441,166)
<b>(A) Net Profit after Provision transferred to retained earnings</b>		<b>(9,915,699)</b>	<b>15,793,525</b>
<b>Other Comprehensive Income:</b>			
Unrealised gain/(Loss)		-	35,650,693
<b>Total profit and loss &amp; other comprehensive income</b>		<b>(9,915,699)</b>	<b>51,444,218</b>
(B) No. of Unit		34,166,051	43,053,818
<b>Earnings Per Unit (EPU)*</b>	14.00	<b>(0.29)</b>	<b>0.37</b>

\* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2022.

  
**Chairman, Trustee**

SENTINEL Trustee & Custodial Services Limited

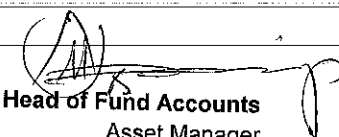
*On behalf of RACE Special Opportunities Unit Fund*

  
**CEO & Managing Director**

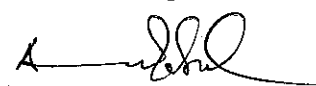
Asset Manager  
 Bangladesh RACE Management PCL

  
**Member, Trustee**

SENTINEL Trustee & Custodial Services Limited

  
**Head of Fund Accounts**

Asset Manager  
 Bangladesh RACE Management PCL

  
**Chief Compliance Officer**

Asset Manager  
 Bangladesh RACE Management PCL

Dhaka,  
 Date: October 27, 2022



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Changes in Equity (Un-Audited)**  
**For the Period Ended September 30, 2022**

*Amount in Taka*

Particulars	Capital Fund	Unit Premium Reserve	Unrealized Gain	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 September 30, 2022</b>	<b>341,660,510</b>	<b>11,845,550</b>	<b>-</b>	<b>4,305,382</b>	<b>(9,088,761)</b>	<b>348,722,681</b>

**Statement of Changes in Equity**  
**For the Period Ended September 30, 2021 (Un-Audited)**

Particulars	Capital Fund	Unit Premium 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	-	-	35,650,693	-	-	35,650,693
Dividend Paid (2020-21) Cash	-	-	-	-	(64,580,727)	(64,580,727)
Net Profit during the Period	-	-	-	-	15,793,525	15,793,525
<b>Balance at September 30, 2021</b>	<b>430,538,180</b>	<b>28,466,820</b>	<b>70,984,493</b>	<b>4,305,382</b>	<b>16,002,703</b>	<b>550,297,577</b>

*On behalf of RACE Special Opportunities Unit Fund*



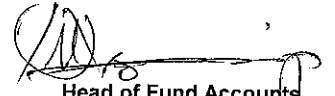
Chairman, Trustee  
SENTINEL Trustee & Custodial Services Limited



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

Dhaka,

Date: October 27, 2022

Bangladesh RACE Management PCL



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Cash Flows (Un-Audited)**  
**For the Period Ended September 30, 2022**

Particulars	Amount in Taka	
	30-Sep-22	30-Sep-21
<b>A. Cash Flows from / (used in) Operating Activities</b>		
Net Profit on Sale of Securities	981,954	13,345,198
Dividend from Investment	2,859,361	7,547,980
Operating Expenses	(467,755)	(1,137,656)
<b>Net Cash from Operating Activities</b>	<b>3,373,560</b>	<b>19,755,522</b>
<b>B. Cash Flows from/(used in) Investing Activities</b>		
Net Investment in Securities	38,089,140	(99,356,790)
<b>Net Cash Used in Investing Activities</b>	<b>38,089,140</b>	<b>(99,356,790)</b>
<b>C. Cash Flows from/(used in) Financing Activities</b>		
Dividend paid (2021-2022) Cash	(49,540,665)	(64,580,727)
Unclaimed Dividend	27,148	-
<b>Net Cash used in Financing Activities</b>	<b>(49,513,518)</b>	<b>(64,580,727)</b>
<b>Net cash flows (A+B+C)</b>	<b>(8,050,818)</b>	<b>(144,181,995)</b>
Cash & Cash Equivalents at beginning of the period	13,277,088	155,468,395
<b>Cash &amp; Cash Equivalents at end of the period</b>	<b>5,226,270</b>	<b>11,286,400</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.10</b>	<b>0.46</b>

*On behalf of RACE Special Opportunities Unit Fund*

  
**Chairman, Trustee**

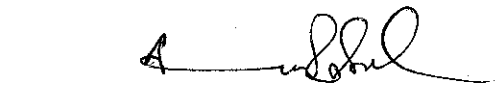
SENTINEL Trustee & Custodial Services Limited

  
**Member, Trustee**

SENTINEL Trustee & Custodial Services Limited

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

Dhaka,  
 Date: October 27, 2022



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Notes to the Financial Statements**  
**For the period ended September 30, 2022**

		Amount in Taka	
		30-Sep-2022	30-Jun-2022
Investment at Fair Value			
Capital Market Securities-Listed	1.01	336,593,923	386,904,888
		<b>336,593,923</b>	<b>386,904,888</b>

**01.01 Capital Market Securities-Listed:**

Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Fair Value (30 Sep 2022)	Required (Provision) / Excess	Fair Value (30 June 2022)
Bank	9,647,762	152,915,928	134,152,056	(18,763,872)	148,812,316
Corporate Bond	22,395	22,203,523	23,626,725	1,423,202	24,108,218
Fuel and Power	298,646	14,096,016	11,036,144	(3,057,871)	12,108,470
Food and Allied	3,131	1,745,285	1,802,145	56,859	32,922,008
Insurance	-	-	-	-	360,432
Miscellaneous	200	352,956	348,020	(4,936)	346,980
NBFI	425,556	12,277,291	6,936,563	(5,340,728)	7,745,119
Pharma	165,837	68,505,655	81,035,038	12,529,383	81,468,146
Telecommunication	268,729	95,981,937	77,017,731	(18,964,206)	79,033,199
IPO Investment	63,750	637,500	637,500	-	-
<b>Total</b>	<b>10,896,006</b>	<b>368,716,090</b>	<b>336,593,923</b>	<b>(32,122,168)</b>	<b>386,904,888</b>

(Net Provision)/Unrealized Gain Taken

	<b>(32,122,168)</b>	<b>(20,648,845)</b>
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**02.00 Dividend Receivables :**

PHOENIXFIN	227,977	227,977
Dutch-Bangla Bank Ltd.	30,091	30,091
Grameen Phone	3,359,113	-
MARICO (BD) Ltd.	60,000	60,000
EXIM Bank Limited	-	2,745,192
Union Bank Limited	-	112,169
BERGERPBL	-	2,000
	<b>3,677,180</b>	<b>3,177,428</b>

**03.00 Interest Receivable :**

Interest Receivable from Bank Accounts	155,931	-
	<b>155,931</b>	<b>-</b>

**04.00 Advance, Deposit and Prepayments :**

Income Tax	551,692	2,253
BSEC Annual Fee	322,019	430,538
CDBL Annual Fee	41,211	7,175
Trustee Fee -SENTINEL	219,927	439,854
	<b>1,134,849</b>	<b>879,821</b>

**05.00 Receivable from Brokerhouse :**

Receivable from sundry securities	2,133,050	1,675,954
	<b>2,133,050</b>	<b>1,675,954</b>

**Operation Accounts :**

Dhaka Bank-2011520000092	508,273	508,503
Padma Bank ( 0113000359514)	4,690,849	12,741,438
One Bank -0183000001569	-	-
<b>Sub Total</b>	<b>5,199,123</b>	<b>13,249,941</b>

**Dividend Accounts :**

One Bank -0183000001478 (2021-22)	-	-
Padma Bank -0113000442818 (2020-21)	27,148	27,148
	<b>27,148</b>	<b>27,148</b>
	<b>5,226,270</b>	<b>13,277,088</b>

8.01



	30-Sep-2022	30-Jun-2022
<b>06.01 Unclaimed Dividend</b>		
Year 2021-2022	-	-
Year 2020-2021	27,148	27,148
	<b>27,148</b>	<b>27,148</b>
<b>07.00 Preliminary and issue expenses :</b>		
Opening Balance	5,533,960	6,599,305
Less: Amortization During the Period	268,525	1,065,346
	<b>5,265,434</b>	<b>5,533,960</b>
<b>08.00 Accounts Payable :</b>		
Management Fee	1,835,439	(29,560)
Audit Fee	-	31,500
Preliminary Expenses Payable	2,680,100	2,680,100
Printing Publication & Other Expenses	325,100	325,100
Tax & VAT Payable	596,171	235,806
	<b>5,436,809</b>	<b>3,242,946</b>
<b>09.00 Distributable Dividend Capacity</b>		
Retained earning opening	50,367,603	64,789,905
Dividend Paid for 2021-2022	(49,540,665)	(64,580,727)
Profit for the period	(9,915,699)	50,158,425
a. Total Distributable Dividend Capacity	(9,088,761)	50,367,603
b. Fund Capital	341,660,510	341,660,510
(a/b) Distributable Dividend Capacity	<b>-2.66%</b>	<b>14.74%</b>
<b>10.00 Net Asset Value (NAV)</b>		
Total Net Assets Value at Cost	380,844,849	428,827,889
Number of unit	34,166,051	34,166,051
<b>Per Unit NAV at cost</b>	<b>11.15</b>	<b>12.55</b>
a. Total Net Assets Value at Cost	380,844,849	428,827,889
b. (Unrealised loss) or Unrealised Gain	(32,122,168)	(20,648,845)
Total Net Assets Value at Fair Value (a+b)	<b>348,722,681</b>	<b>408,179,045</b>
Number of unit	34,166,051	34,166,051
<b>Per Unit NAV at fair value</b>	<b>10.21</b>	<b>11.95</b>
	<b>30-Sep-2022</b>	<b>30-Sep-2021</b>
<b>11.00 Interest Income :</b>		
Interest Income from Corporate Bonds	-	1,520,395
Interest Income from Bank Accounts	155,931	891,211
	<b>155,931</b>	<b>2,411,606</b>
<b>12.00 Printing Publication &amp; IPO Expenses</b>		
Publication of Reports & Periodicals Expenses	92,000	91,000
IPO Expenses	3,000	6,000
	<b>95,000</b>	<b>97,000</b>
<b>13.00 (Provision)/ write back against erosion of fair value:</b>		
a. Balance Forwarded for provision (Cumulative)	(20,648,845)	-
b. Total Required (Provision)/Excess (Note 1.01+1.02+1.03)	(32,122,168)	-
(b-a)(Provision)/Written Back of provision in Profit or Loss Statement	<b>(11,473,323)</b>	<b>-</b>
Provision for VAT & Tax	(291,406)	(441,166)
<b>Total (Provision)/Writeback Charged</b>	<b>(11,764,729)</b>	<b>(441,166)</b>
<b>14.00 Earnings Per Unit (EPU) after provision</b>		
Net profit after (provision)/writeback of unrealise loss	(9,915,699)	15,793,525
Number of unit	34,166,051	43,053,818
<b>EPU</b>	<b>(0.29)</b>	<b>0.37</b>

