

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

Particulars	Note	Amount in Taka	
		30-Sep-22	30-Jun-22
ASSETS			
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
		354,186,638	411,449,138
LIABILITIES			
Accounts Payable	8.00	5,436,809	3,242,946
Unclaimed Dividend	6.01	27,148	27,148
		5,463,957	3,270,094
NET ASSETS			
		348,722,681	408,179,045
OWNERS' EQUITY			
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
		348,722,681	408,179,045
Net Assets Value (NAV)-at Cost	10.00	380,844,849	428,827,889
No. of unit		34,166,051	34,166,051
		11.15	12.55
Net Assets Value (NAV)-at Fair Value	10.00	348,722,681	408,179,045
No. of unit		34,166,051	34,166,051
		10.21	11.95

On behalf of RACE Special Opportunities Unit Fund



Chairman, Trustee

SENTINEL Trustee & Custodial Services Limited



CEO & Managing Director

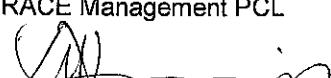
Asset Manager

Bangladesh RACE Management PCL



Member, Trustee

SENTINEL Trustee & Custodial Services Limited



Head of Fund Accounts

Asset Manager

Bangladesh RACE Management PCL

Dhaka,
Date: October 27, 2022



Chief Compliance Officer

Asset Manager

Bangladesh RACE Management PCL



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

Particulars	Note	Amount in Taka	
		July 01, 2022 to Sep 30, 2022	July 01, 2021 to Sep 30, 2021
INCOME			
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
		4,496,998	19,779,128
EXPENSES			
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
		2,647,968	3,544,437
Profit Before Provision		1,849,030	16,234,691
(Total Provision for VAT, Tax & write off)/ write back against erosion of fair value	13.00	(11,764,729)	(441,166)
(A) Net Profit after Provision transferred to retained earnings		(9,915,699)	15,793,525
Other Comprehensive Income:			
Unrealised gain/(Loss)		-	35,650,693
Total profit and loss & other comprehensive income		(9,915,699)	51,444,218
(B) No. of Unit		34,166,051	43,053,818
Earnings Per Unit (EPU)*	14.00	(0.29)	0.37
* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2022.			

On behalf of RACE Special Opportunities Unit Fund

Chairman, Trustee
SENTINEL Trustee & Custodial Services Limited

Member, Trustee
SENTINEL Trustee & Custodial Services Limited

Hemal
CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCI

Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL

Dhaka,
Date: October 27, 2022

Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL



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

Particulars	Amount in Taka					
	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)
Balance at September 30, 2022	341,660,510	11,845,550	-	4,305,382	(9,088,761)	348,722,681

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
Balance at September 30, 2021	430,538,180	28,466,820	70,984,493	4,305,382	16,002,703	550,297,577

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

Dhaka,
 Date: October 27, 2022


 Chief Compliance Officer
 Asset Manager

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
A. Cash Flows from / (used in) Operating Activities		
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)
Net Cash from Operating Activities	3,373,560	19,755,522
B. Cash Flows from/(used in) Investing Activities		
Net Investment in Securities	38,089,140	(99,356,790)
Net Cash Used in Investing Activities	38,089,140	(99,356,790)
C. Cash Flows from/(used in) Financing Activities		
Dividend paid (2021-2022) Cash	(49,540,665)	(64,580,727)
Unclaimed Dividend	27,148	-
Net Cash used in Financing Activities	(49,513,518)	(64,580,727)
Net cash flows (A+B+C)	(8,050,818)	(144,181,995)
Cash & Cash Equivalents at beginning of the period	13,277,088	155,468,395
Cash & Cash Equivalents at end of the period	5,226,270	11,286,400
Net Operating Cash Flow Per Unit (NOCFPU)	0.10	0.46

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 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
	<u>336,593,923</u>
	<u>386,904,888</u>
	<u>336,593,923</u>
	<u>386,904,888</u>

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	11,038,144	(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	-	-
Total	10,898,006	368,716,090	336,593,923	(32,122,168)	386,904,888

(Net Provision)/Unrealized Gain Taken

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
			3,677,180	3,177,428

03.00 Interest Receivable :

Interest Receivable from Bank Accounts				
	155,931			
	155,931			

04.00 Advance, Deposit and Prepayments :

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

05.00 Receivable from Brokerhouse :

Receivable from sundry securities				
	2,133,050			
	2,133,050			

Operation Accounts :

Dhaka Bank-2011520000092				
Padma Bank (0113000359514)			508,273	508,503
One Bank -0183000001569			4,690,849	12,741,438

Sub Total

Dividend Accounts :				
One Bank -0183000001478 (2021-22)			5,199,123	13,249,941
Padma Bank -0113000442818 (2020-21)			27,148	27,148
			5,226,270	13,277,088

6.01



	30-Sep-2022	30-Jun-2022
06.01 Unclaimed Dividend		
Year 2021-2022	27,148	27,148
Year 2020-2021	27,148	27,148
07.00 Preliminary and issue expenses :		
Opening Balance	5,533,960	6,599,305
Less: Amortization During the Period	268,525	1,065,348
	5,265,434	5,533,960
08.00 Accounts Payable :		
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
	5,436,809	3,242,946
09.00 Distributable Dividend Capacity		
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	-2.66%	14.74%
10.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	380,844,849	428,827,889
Number of unit	34,166,051	34,166,051
Per Unit NAV at cost	11.15	12.55
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)	348,722,681	408,179,045
Number of unit	34,166,051	34,166,051
Per Unit NAV at fair value	10.21	11.95
11.00 Interest Income :	30-Sep-2022	30-Sep-2021
Interest Income from Corporate Bonds	-	1,520,395
Interest Income from Bank Accounts	155,931	891,211
	155,931	2,411,606
12.00 Printing Publication & IPO Expenses		
Publication of Reports & Periodicals Expenses	92,000	91,000
IPO Expenses	3,000	6,000
	95,000	97,000
13.00 (Provision)/ write back against erosion of fair value:		
a. Balance Forwarded for provision (Cummulative)	(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	(11,473,323)	-
Provision for VAT & Tax	(291,406)	(441,166)
Total (Provision)/Writeback Charged	(11,764,729)	(441,166)
14.00 Earnings Per Unit (EPU) after provision		
Net profit after (provision)/writeback of unrealise loss	(9,915,699)	15,793,525
Number of unit	34,166,051	43,053,818
EPU	(0.29)	0.37

