

RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Financial Position (Un-Audited)
As at December 31, 2024

Particulars	Note	Amount in Taka	
		31-Dec-24	30-Jun-24
ASSETS			
Investment at Fair Value	1.00	250,468,381	249,563,979
Dividend Receivable	2.00	6,689,587	13,958,523
Advance, Deposit & Prepayments	3.00	3,624,149	3,719,146
Receivable from Brokerhouse	4.00	932,035	932,035
Cash & Cash Equivalents	5.00	37,510,910	25,219,184
Preliminary & Issue Expenses	6.00	2,863,299	3,400,350
		302,088,361	296,793,217
LIABILITIES			
Accounts Payable	7.00	8,419,868	6,542,773
Unclaimed Dividend	5.01	11,368,089	10,878,077
		19,787,957	17,420,850
NET ASSETS		282,300,404	279,372,367
OWNERS' EQUITY			
Capital Fund		341,660,510	341,660,510
Unit Premium Reserve		997,429	997,429
Retained Earnings	8.00	(60,357,535)	(63,285,572)
		282,300,404	279,372,367
Net Assets Value (NAV)-at Cost	9.00	404,339,933	402,316,298
No. of unit		34,166,051	34,166,051
		11.83	11.78
Net Assets Value (NAV)-at Fair Value	9.00	282,300,404	279,372,367
No. of unit		34,166,051	34,166,051
		8.26	8.18

On behalf of RACE Special Opportunities Unit Fund


Chairman, Trustee Board
 SENTINEL Trustee & Custodial Services Limited


CEO & Managing Director
 Bangladesh RACE Management PCL


Member, Trustee Board
 SENTINEL Trustee & Custodial Services Limited


Head of Fund Accounts
 Bangladesh RACE Management PCL

Dhaka,
 Date: January 29, 2025




Chief Compliance Officer
 Bangladesh RACE Management PCL

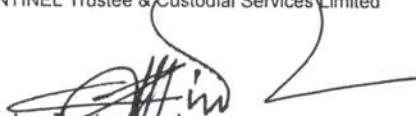
RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)
For the period from July 01, 2024 to December 31, 2024

Particulars	Notes	Amount in Taka			
		July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
INCOME					
Net Profit on Sale of Securities		-	210,646	-	56,770
Dividend from Investment	10.00	5,740,919	632,823	918,526	624,760
Interest Income	11.00	723,941	331,312	418,131	106,716
		6,464,859	1,174,782	1,336,657	788,246
EXPENSES					
Management Fee		2,946,450	3,493,406	1,452,256	1,708,576
Amortization of Preliminary & Issue Exp.		537,051	537,051	268,525	268,525
BSEC Annual Fee		172,235	171,764	86,117	85,882
Trustee Fee		206,422	265,822	103,211	132,911
CDBL Charge		23,189	73,144	11,595	11,550
Bank Charge		27,044	55,515	26,469	55,400
Printing Publication & IPO Expenses	12.00	54,995	85,600	-	67,000
		3,967,385	4,682,302	1,948,173	2,329,844
Profit Before Provision		2,497,475	(3,507,520)	(611,516)	(1,541,598)
(Total Provision for VAT & write off)/ write back against erosion of fair value	13.00	430,562	1,646,611	(24,596,489)	1,814,304
(A) Net Profit after Provision transferred to retained earnings		2,928,037	(1,860,909)	(25,208,005)	272,706
Other Comprehensive Income:					
Unrealised gain/(Loss)		-			
Total profit and loss & other comprehensive income		2,928,037	(1,860,909)	(25,208,005)	272,706
(B) No. of Unit		34,166,051	34,166,051	34,166,051	34,166,051
Earnings Per Unit (EPU)*	14.00	0.09	(0.05)	(0.74)	0.01

* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on December 31, 2024.

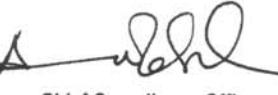
On behalf of RACE Special Opportunities Unit Fund


Chairman, Trustee Board
 SENTINEL Trustee & Custodial Services Limited


Member, Trustee Board
 SENTINEL Trustee & Custodial Services Limited


CEO & Managing Director
 Bangladesh RACE Management PCL


Head of Fund Accounts
 Bangladesh RACE Management PCL


Chief Compliance Officer
 Bangladesh RACE Management PCL

Dhaka,
 Date: January 29, 2025



RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Changes in Equity (Un-Audited)
For the Period Ended December 31, 2024

Particulars	<i>Amount in Taka</i>				
	Capital Fund	Unit Premium Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2024	341,660,510	997,429	-	(63,285,572)	279,372,367
Net Profit during the Period	-	-	-	2,928,037	2,928,037
Balance at December 31, 2024	341,660,510	997,429	-	(60,357,535)	282,300,404

Statement of Changes in Equity (Un-Audited)
For the Period Ended December 31, 2023

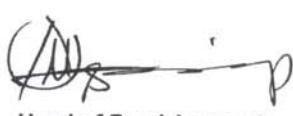
Particulars	Capital Fund	Unit Premium Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2023	341,660,510	11,845,550	4,305,382	3,637,825	361,449,267
Dividend Equalization Reserve	-	-	(4,305,382)	4,305,382	-
Unit Premium Reserve	-	(10,848,121)	-	10,848,121	-
Dividend Paid (2022-23) Cash	-	-	-	(18,791,328)	(18,791,328)
Net Profit during the Period	-	-	-	(1,860,909)	(1,860,909)
Balance at December 31, 2023	341,660,510	997,429	-	(1,860,909)	340,797,030

On behalf of RACE Special Opportunities Unit Fund


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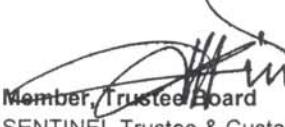


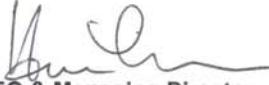
RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Cash Flows (Un-Audited)
For the Period Ended December 31, 2024

Particulars	Amount in Taka	
	31-Dec-24	31-Dec-23
A. Cash Flows from / (used in) Operating Activities		
Net Profit on Sale of Securities	-	210,646
Dividend from Investment	13,009,854	3,732,627
Interest Income	723,941	331,312
Operating Expenses	(1,458,242)	(4,128,578)
Net Cash from Operating Activities	12,275,553	146,007
B. Cash Flows from/(used in) Investing Activities		
Net Investment in Securities	(473,839)	9,547,068
Net Cash Used in Investing Activities	(473,839)	9,547,068
C. Cash Flows from/(used in) Financing Activities		
Dividend paid (2023-2024) Cash	-	(18,791,328)
Unclaimed Dividend	490,013	10,214,784
Net Cash used in Financing Activities	490,013	(8,576,544)
Net cash flows (A+B+C)	12,291,727	1,116,531
Cash & Cash Equivalents at beginning of the period	25,219,184	15,865,812
Cash & Cash Equivalents at end of the period	37,510,910	16,982,343
Net Operating Cash Flow Per Unit (NOCFPU)	0.36	0.004

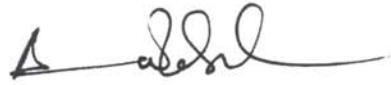
On behalf of RACE Special Opportunities Unit Fund


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Dhaka,
 Date: January 29, 2025



RACE Special Opportunities Unit Fund
Notes to the Financial Statements
For the period ended December 31, 2024

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 December 31, 2024 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, 2024 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 December 31, 2024

			Amount in Taka	
			31-Dec-2024	30-Jun-2024
Investment at Fair Value				
Capital Market Securities-Listed Securities	Annex-1	1.01	250,468,381	249,563,979
			<u>250,468,381</u>	<u>249,563,979</u>
01.01 Capital Market Securities-Listed Securities:	Annex-1			
Sector/Category	No. of Shares	Cost Value	Fair Value (31 Dec 2024)	Required (Provision) / Excess
Bank	10,062,138	152,916,285	101,659,583	(51,256,702)
Corporate Bond	28,805	31,297,497	22,511,108	(8,786,389)
Fuel and Power	298,718	14,197,153	5,142,401	(9,054,752)
Food and Allied	3,056	1,574,084	1,123,386	(450,699)
Miscellaneous	504	1,006,312	918,742	(87,570)
NBFI	425,556	12,277,291	1,361,779	(10,915,511)
Pharma	155,035	63,257,352	30,925,044	(32,332,308)
Telecommunication	268,729	95,981,937	86,826,340	(9,155,597)
Total of Capital Market Securities-Listed Securities	11,242,541	372,507,910	250,468,381	(122,039,529)
				249,563,979
(Net Provision)/Unrealized Gain Taken			(122,039,529)	(122,943,931)
02.00 Dividend Receivables :				
ACI Limited		34,036		-
Bank Asia Ltd.		-		2,217,000
BERGERPBL		25,200		-
Beximco Pharmaceuticals Ltd.		418,000		-
Dutch-Bangla Bank Ltd.		177,912		177,912
EXIM Bank Limited		2,745,192		2,745,192
IBBLPBOND		2,143,092		2,143,092
Linde Bangladesh Limited		294,380		-
Linde Bangladesh Limited		110,572		-
LINDEBD		110,572		-
PHOENIXFIN		227,977		227,977
RENATA		284,878		-
The Premier Bank Limited		-		6,447,350
Union Bank Limited		117,777		-
		6,689,587		13,958,523
03.00 Advance, Deposit and Prepayments :				
Advance Income Tax		3,212,626		3,164,258
BSEC Annual Fee		169,426		341,661
CDBL Annual Fee		29,616		6,805
Trustee Fee -SENTINEL		212,480		206,422
		3,624,149		3,719,146
04.00 Receivable from Brokerhouse :				
Receivable from sundry securities	04.01	932,035		932,035
		932,035		932,035
04.01 Receivable from sundry securities:				
Multi Securities & Services Ltd.		932,035		932,035
		932,035		932,035
05.00 Cash and Cash Equivalents :				
<i>Operation Accounts :</i>				
Dhaka Bank-2011520000092		555,447		535,926
Padma Bank -0113000359514		3,593,808		2,290,106
One Bank -0183000001569		21,993,566		11,515,076
Sub Total		26,142,820		14,341,107
<i>Dividend Accounts :</i>				
One Bank -0183000001955 (2022-2023)		3,090,908		2,958,398
One Bank -0183000001478 (2021-2022)		8,250,526		7,893,023
Padma Bank -0113000442818 (2020-2021)		26,655		26,655
Sub Total	5.01	11,368,089		10,878,077
Grand Total		37,510,910		25,219,184
05.01 Unclaimed Dividend				
Year 2022-2023		3,090,908		2,958,398
Year 2021-2022		8,250,526		7,893,023
Year 2020-2021		26,655		26,655
		11,368,089		10,878,077



		31-Dec-2024	30-Jun-2024
06.00	Preliminary and issue expenses :		
	Opening Balance	3,400,350	4,468,614
	Less: Amortization During the Period	537,051	1,068,264
		<u>2,863,299</u>	<u>3,400,350</u>
07.00	Accounts Payable :		
	Management Fee	2,651,805	2,652,521
	Audit Fee	-	31,500
	Trustee fee	191,232	-
	Preliminary Expenses Payable	2,680,100	2,680,100
	Printing Publication & IPO Expenses	421,600	325,100
	Tax & VAT Payable	2,475,131	853,552
		<u>8,419,868</u>	<u>6,542,773</u>
08.00	Distributable Dividend Capacity		
	Retained earning opening	(63,285,572)	3,637,825
	Dividend Equalization Reserve	-	4,305,382
	Unit Premium Reserve	-	10,848,121
	Dividend Paid for 2023-2024	-	(18,791,328)
	Profit for the period	2,928,037	(63,285,572)
	a. Total Distributable Dividend Capacity	(60,357,535)	(63,285,572)
	b. Fund Capital	341,660,510	341,660,510
	(a/b) Distributable Dividend Capacity	<u>-17.67%</u>	<u>-18.52%</u>
9.00	Net Asset Value (NAV)		
	Total Net Assets Value at Cost	404,339,933	402,316,298
	Number of unit	34,166,051	34,166,051
	Per Unit NAV at cost	<u>11.83</u>	<u>11.78</u>
	a. Total Net Assets Value at Cost	404,339,933	402,316,298
	b. (Unrealised loss) or Unrealised Gain	(122,039,529)	(122,943,931)
	Total Net Assets Value at Fair Value (a+b)	282,300,404	279,372,367
	Number of unit	34,166,051	34,166,051
	Per Unit NAV at fair value	<u>8.26</u>	<u>8.18</u>
10.00	Dividend Income from Investment:	31-Dec-2024	31-Dec-2023
	ACI Limited	34,036	68,072
	BATBC	45,840	-
	BERGERPBL	25,200	8,000
	Beximco Pharmaceuticals Ltd.	418,000	365,750
	Fractional Dividend	-	64
	GP	4,299,664	-
	Linde Bangladesh Limited	404,952	-
	LINDEBD	110,572	-
	RENATA	284,878	190,938
	Union Bank Limited	117,777	-
		<u>5,740,919</u>	<u>632,823</u>
11.00	Interest Income :		
	Short Notice Demand (SND)	723,941	331,312
		<u>723,941</u>	<u>331,312</u>
12.00	Printing Publication & IPO Expenses		
	Publication of Reports & Periodicals Expenses	54,995	82,600
	IPO Expenses	-	3,000
		<u>54,995</u>	<u>85,600</u>
13.00	(Provision)/ write back against erosion of fair value:		
	a. Balance Forwarded for provision (Cummulative)	(122,943,931)	(49,642,616)
	b. Total Required (Provision)/Excess (Note 1.01)	(122,039,529)	(47,433,719)
	(b-a)(Provision)/Written Back of provision in Profit or Loss Statement	904,402	2,208,897
	Provision for VAT	(473,839)	(562,286)
	Total (Provision)/Writeback Charged	430,562	1,646,611
14.00	Earnings Per Unit (EPU) after provision		
	Net profit after (provision)/writeback of unrealise loss	2,928,037	(1,860,909)
	Number of unit	34,166,051	34,166,051
	EPU	<u>0.09</u>	<u>(0.05)</u>

Dhaka,
Date: January 29, 2025



RACE Special Opportunities Unit Fund
Quarterly Portfolio Statement as on December 31, 2024

Sector	Stock	InventorySize	Inventory@Cost	Inventory@Mkt	At Cost Price/Unit	At Mkt Price/Unit
Bank	BANKASIA	1,478,000	30,591,792	25,126,000	20.70	17.00
Bank	DUTCHBANGL	119,455	8,256,443	5,721,900	69.12	47.90
Bank	EXIMBANK	2,745,192	31,509,874	19,765,382	11.48	7.20
Bank	MTB	326,058	5,845,633	4,010,513	17.93	12.30
Bank	PREMIERBAN	5,157,880	74,470,503	45,905,132	14.44	8.90
Bank	UNIONBANK	235,553	2,242,041	1,130,654	9.52	4.80
Food and Allied	BATBC	3,056	1,574,084	1,123,386	515.08	367.60
Fuel and Power	LINDEBD	718	1,120,913	732,001	1,561.16	1,019.50
Fuel and Power	SUMITPOWER	298,000	13,076,240	4,410,400	43.88	14.80
Miscellaneous	BERGERPBL	504	1,006,312	918,742	1,996.65	1,822.90
NBFI	PHOENIXFIN	425,556	12,277,291	1,361,779	28.85	3.20
Pharma	ACI	19,570	4,748,661	2,731,972	242.65	139.60
Pharma	BXPHARMA	104,500	20,374,365	8,527,200	194.97	81.60
Pharma	RENATA	30,965	38,134,326	19,665,872	1,231.53	635.10
Telecommunication	GP	268,729	95,981,937	86,826,340	357.17	323.10
Corporate Bond	IBBLPBOND	28,805	31,297,497	22,511,108	1,086.53	781.50
Total		11,242,541	372,507,910	250,468,381		

