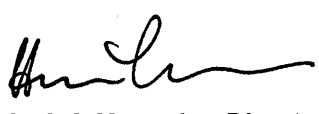


RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Financial Position (Un-Audited)
As at December 31, 2025

		Amount in Taka	
Particulars	Note	31-Dec-25	30-Jun-25
ASSETS			
Investment at Fair Value	1.00	188,678,561	221,481,926
Dividend Receivable	2.00	5,605,381	3,403,693
Interest Receivable	3.00	-	-
Advance, Deposit & Prepayments	4.00	198,979	540,625
Receivable from Brokerhouse	5.00	35	15,977,035
Cash & Cash Equivalents	6.00	35,624,567	28,195,347
Preliminary & Issue Expenses	7.00	1,797,953	2,335,004
		231,905,476	271,933,630
LIABILITIES			
Accounts Payable	8.00	5,474,933	5,829,195
Unclaimed Dividend	6.01	2,272,875	11,880,137
		7,747,808	17,709,332
NET ASSETS		224,157,668	254,224,298
OWNERS' EQUITY			
Capital Fund		341,533,180	341,533,180
Unit Premium Reserve		1,030,916	1,030,916
Retained Earnings	9.00	(118,406,428)	(88,339,798)
		224,157,668	254,224,298
Net Assets Value (NAV)-at Cost	10.00	407,987,017	405,250,282
No. of unit		34,153,318	34,153,318
		11.95	11.87
Net Assets Value (NAV)-at Fair Value	10.00	224,157,668	254,224,298
No. of unit		34,153,318	34,153,318
		6.56	7.44

On behalf of RACE Special Opportuninies Unit Fund

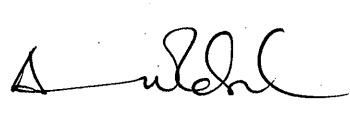

Chairman, Trustee Committee
 SENTINEL Trustee & Custodial Services Limited

✓ 
CEO & Managing Director
 Bangladesh RACE Management PCL


Member, Trustee Committee
 SENTINEL Trustee & Custodial Services Limited




Head of Fund Accounts
 Bangladesh RACE Management PCL


Chief Compliance Officer
 Bangladesh RACE Management PCL

Dhaka,
 Date: January 28, 2026



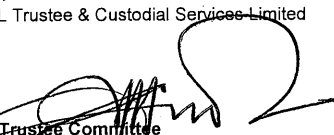
RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)
For the period from July 01, 2025 to December 31, 2025.

		Amount in Taka			
Particulars	Notes	July 01, 2025 to Dec 31, 2025	July 01, 2024 to Dec 31, 2024	Oct 01, 2025 to Dec 31, 2025	Oct 01, 2024 to Dec 31, 2024
INCOME					
Net Profit on Sale of Securities		-	-	-	-
Dividend from Investment	11.00	5,548,317	5,740,919	2,565,809	918,526
Interest Income	12.00	798,885	723,941	521,546	418,131
		6,347,202	6,464,859	3,087,355	1,336,657
EXPENSES					
Management Fee		2,407,565	2,946,450	1,077,663	1,452,256
Amortization of Preliminary & Issue Exp.		537,051	537,051	268,526	268,525
BSEC Annual Fee		172,170	172,235	86,085	86,117
Trustee Fee		192,287	206,422	95,618	103,211
CDBL Charge		23,189	23,189	11,595	11,595
Bank Charge		24,720	27,044	24,720	26,469
Other Expenses	13.00	244,934	-	244,934	-
Printing Publication & IPO Expenses	14.00	8,551	54,995	5,000	-
		3,610,467	3,967,385	1,814,141	1,948,173
		2,736,735	2,497,475	1,273,214	(611,516)
Profit Before Provision					
(Total Provision for VAT & write off)/ write back against erosion of fair value	15.00	(32,803,365)	430,562	(32,929,700)	(24,596,489)
(A) Net Profit after Provision transferred to retained earnings					
		(30,066,630)	2,928,037	(31,656,486)	(25,208,005)
Other Comprehensive Income:					
Unrealised gain/(Loss)		-	-	-	-
Total profit and loss & other comprehensive income					
		(30,066,630)	2,928,037	(31,656,486)	(25,208,005)
(B) No. of Unit					
Earnings Per Unit (EPU)*	16.00	34,153,318 (0.88)	34,153,318 0.09	34,153,318 (0.93)	34,166,051 (0.74)

* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on December 31, 2025.

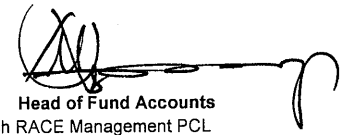
On behalf of RACE Special Opportunities Unit Fund


Chairman, Trustee Committee
SENTINEL Trustee & Custodial Services Limited


Member, Trustee Committee
SENTINEL Trustee & Custodial Services Limited

Dhaka,
Date: January 28, 2026


CEO & Managing Director
Bangladesh RACE Management PCL


Head of Fund Accounts
Bangladesh RACE Management PCL


Chief Compliance Officer
Bangladesh RACE Management PCL



RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Changes in Equity (Un-Audited)
For the Period Ended December 31, 2025

Amount in Taka

Particulars	Capital Fund	Unit Premium Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2025	341,533,180	1,030,916	-	(88,339,798)	254,224,298
Net Profit during the Period	-	-	-	(30,066,630)	(30,066,630)
Balance at December 31, 2025	341,533,180	1,030,916	-	(118,406,428)	224,157,668

Statement of Changes in Equity (Un-Audited)
For the Period Ended December 31, 2024

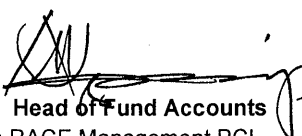
Particulars	Capital Fund	Unit Premium Reserve	Dividend Equalization Reserve	Retained Earnings	Total Equity
Balance at 01 July 2024	341,660,510	997,429	-	(63,285,572)	279,372,367
Net Profit during the Period	-	-	-	2,928,037	2,928,037
Balance at December 31, 2024	341,660,510	997,429	-	(60,357,535)	282,300,404

On behalf of RACE Special Opportunities Unit Fund


Chairman, Trustee Committee
 SENTINEL Trustee & Custodial Services Limited


CEO & Managing Director
 Bangladesh RACE Management PCL


Member, Trustee Committee
 SENTINEL Trustee & Custodial Services Limited


Head of Fund Accounts
 Bangladesh RACE Management PCL


 Dhaka,
 Date: January 28, 2026


Chief Compliance Officer
 Bangladesh RACE Management PCL



RACE SPECIAL OPPORTUNITIES UNIT FUND
Statement of Cash Flows (Un-Audited)
For the Period Ended December 31, 2025

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
A. Cash Flows from / (used in) Operating Activities		
Net Profit on Sale of Securities	-	-
Dividend from Investment	3,346,629	13,009,854
Interest Income	798,885	723,941
Operating Expenses	(3,086,031)	(1,458,242)
Net Cash from Operating Activities	1,059,483	12,275,553
B. Cash Flows from/(used in) Investing Activities		
Net Investment in Securities	15,977,000	(473,839)
Net Cash Used in Investing Activities	15,977,000	(473,839)
C. Cash Flows from/(used in) Financing Activities		
Dividend paid (2024-2025) Cash	-	-
Unclaimed Dividend	(9,607,262)	490,013
Net Cash used in Financing Activities	(9,607,262)	490,013
Net cash flows (A+B+C)	7,429,221	12,291,727
Cash & Cash Equivalents at beginning of the period	28,195,347	25,219,184
Cash & Cash Equivalents at end of the period	35,624,567	37,510,910
Net Operating Cash Flow Per Unit (NOCFPU)	0.03	0.36

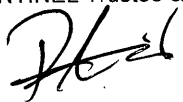
On behalf of RACE Special Opportunities Unit Fund

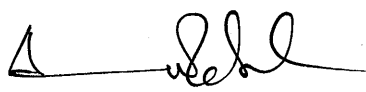

Chairman, Trustee Committee
 SENTINEL Trustee & Custodial Services Limited


CEO & Managing Director
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Member, Trustee Committee
 SENTINEL Trustee & Custodial Services Limited


Head of Fund Accounts
 Bangladesh RACE Management PCL




Chief Compliance Officer
 Bangladesh RACE Management PCL

Dhaka,
 Date: January 28, 2026



RACE Special Opportunities Unit Fund
Notes to the Financial Statements
For the period ended December 31, 2025

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, 2025 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, 2025 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, 2025

				Amount in Taka		
				31-Dec-25	30-Jun-2025	
Investment at Fair Value						
Capital Market Securities-Listed Securities				1.01	188,678,561	221,481,926
					<u>188,678,561</u>	<u>221,481,926</u>
10.01 Capital Market Securities-Listed Securities:						
		Amount in Taka				
Sector/Category	Ticker Name	No. of Shares	Cost Value	Fair Value (31 Dec 2025)	Required (Provision) / Excess	Fair Value (30 June 2025)
Bank	BANKASIA	1,625,800	30,594,150	29,589,560	(1,004,590)	25,850,220
	DUTCHBANGL	131,400	8,256,716	5,058,900	(3,197,816)	5,203,440
	EXIMBANK	2,745,192	31,509,040	8,235,576	(23,273,464)	15,098,556
	MTB	358,663	5,845,454	4,411,555	(1,433,899)	3,909,427
	PREMIERBAN	5,157,880	74,468,956	20,631,520	(53,837,436)	35,073,584
	UNIONBANK	235,553	2,241,970	353,330	(1,888,640)	683,104
Sub-Total		10,254,488	152,916,285	68,280,440	(84,635,844)	85,818,330
Corporate Bond	IBBLPBOND	28,805	31,297,497	17,715,075	(13,582,422)	18,449,603
Sub-Total		28,805	31,297,497	17,715,075	(13,582,422)	18,449,603
Food and Allied	BATBC	3,056	1,574,084	759,722	(814,363)	857,208
Sub-Total		3,056	1,574,084	759,722	(814,363)	857,208
Fuel and Power	LINDEBD	718	1,120,913	538,572	(582,341)	646,415
	SUMITPOWER	298,000	13,076,240	3,665,400	(9,410,840)	4,201,800
Sub-Total		298,718	14,197,153	4,203,972	(9,993,181)	4,848,215
Miscellaneous	BERGERPBL	504	1,006,312	697,838	(308,473)	804,132
Sub-Total		504	1,006,312	697,838	(308,473)	804,132
NBFI	PHOENIXFIN	425,556	12,277,291	1,106,446	(11,170,845)	1,446,890
Sub-Total		425,556	12,277,291	1,106,446	(11,170,845)	1,446,890
Pharma	ACI	19,570	4,748,661	3,808,322	(940,339)	3,685,031
	BXPBARMA	104,500	20,374,365	10,669,450	(9,704,915)	8,997,450
	RENATA	30,965	38,134,326	12,132,087	(26,002,239)	15,123,306
Sub-Total		155,035	63,257,352	26,609,859	(36,647,493)	27,805,787
Telecommunication	GP	268,729	95,981,937	69,305,209	(26,676,728)	81,451,760
Sub-Total		268,729	95,981,937	69,305,209	(26,676,728)	81,451,760
Grand Total		11,434,891	372,507,910	188,678,561	(183,829,349)	221,481,926
(Net Provision)/Unrealized Gain Taken					(183,829,349)	(151,025,984)
02.00 Dividend Receivables :						
Berger Paints Bangladesh Ltd.				-	-	25,200
EXIM Bank PLC				2,745,192	-	2,745,192
IBBLPBOND				2,082,602	-	-
Linde Bangladesh Limited				294,380	-	515,524
RENATA				170,308	-	-
Summit Power Limited				312,900	-	-
Union Bank PLC				-	-	117,777
				5,605,381	-	3,403,693
03.00 Interest Receivable :						
Interest Receivable from Bank Accounts				-	-	-
04.00 Advance, Deposit and Prepayments :						
Advance Income Tax				-	-	-
BSEC Annual Fee				169,363	-	341,533
CDBL Annual Fee				29,616	-	6,805
Trustee Fee -SENTINEL				-	-	192,287
				198,979	-	540,625
05.00 Receivable from Brokerhouse :						
Multi Securities & Services Ltd.				35	-	15,977,035
				35	-	15,977,035
06.00 Cash and Cash Equivalents :						
Operation Accounts :						
Dhaka Bank PLC-Local Office Motijheel Branch (A/C- (A/C-20115200000092)				575,679	-	565,623
Padma Bank PLC-Gulshan Corporate Branch (A/C-0113000359514)				4,018,220	-	3,925,056
One Bank PLC-Banani Branch (A/C-0183000001569)				28,757,794	-	11,824,530
Sub Total				33,351,692	-	16,315,210
Dividend Accounts :						
One Bank PLC-Banani Branch (A/C-0183000001955) (2022-2023)				583,819	-	3,230,196
One Bank PLC-Banani Branch (A/C-0183000001478) (2021-2022)				1,662,400	-	8,623,286
Padma Bank PLC-Gulshan Corporate Branch (A/C-0113000442818) (2020-2021)				26,655	-	26,655
Sub Total				2,272,875	-	11,880,137
Grand Total					35,624,567	28,195,347



	31-Dec-25	30-Jun-2025
06.01 Unclaimed Dividend		
Financial Year 2022-2023	583,819	3,230,196
Financial Year 2021-2022	1,662,400	8,623,286
Financial Year 2020-2021	26,655	26,655
	2,272,875	11,880,137
07.00 Preliminary and issue expenses :		
Opening Balance	2,335,004	3,400,350
Less: Amortization During the Period	537,051	1,065,346
	1,797,953	2,335,004
08.00 Accounts Payable :		
Management Fee	2,191,077	2,426,955
Audit Fee	-	45,000
Preliminary Expenses Payable	2,680,100	2,680,100
Printing Publication & IPO Expenses	363,000	395,600
Tax & VAT Payable	240,756	281,539
	5,474,933	5,829,195
09.00 Distributable Dividend Capacity		
Retained earning opening	(88,339,798)	(63,285,572)
Profit for the period	(30,066,630)	(25,054,227)
a. Total Distributable Dividend Capacity	(118,406,428)	(88,339,798)
b. Fund Capital	341,533,180	341,533,180
(a/b) Distributable Dividend Capacity	-34.67%	-25.87%
10.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	407,987,017	405,250,282
Number of unit	34,153,318	34,153,318
Per Unit NAV at cost	11.95	11.87
a. Total Net Assets Value at Cost	407,987,017	405,250,282
b. (Unrealised loss) or Unrealised Gain	(183,829,349)	(151,025,984)
Total Net Assets Value at Fair Value (a+b)	224,157,668	254,224,298
Number of unit	34,153,318	34,153,318
Per Unit NAV at fair value	6.56	7.44
	31-Dec-25	31-Dec-2024
11.00 Dividend Income from Investment:		
ACI Limited	-	34,036
BATBC	-	45,840
BERGERPBL	26,460	25,200
Beximco Pharmaceuticals Ltd.	-	418,000
Fractional Dividend	29	-
GP	2,956,019	4,299,664
IBBLPBOND	2,082,602	-
Linde Bangladesh Limited	-	404,952
LINDEBD	-	110,572
RENATA	170,308	284,878
Summit Power Limited	312,900	-
Union Bank Limited	-	117,777
	5,548,317	5,740,919
12.00 Interest Income :		
Short Notice Demand (SND)	798,885	723,941
	798,885	723,941
13.00 Other Expenses		
AIT of Linde Bangladesh Limited	16,586	-
Linde Bangladesh Limited	110,572	-
Union Bank Limited	117,777	-
	244,934	-
14.00 Printing Publication & IPO Expenses		
Publication of Reports & Periodicals Expenses	8,551	54,995
IPO Expenses	-	-
	8,551	54,995
15.00 (Provision)/ write back against erosion of fair value:		
a. Balance Forwarded for provision (Cumulative)	(151,025,984)	(122,943,931)
b. Total Required (Provision)/Excess (Note 1.01)	(183,829,349)	(122,039,529)
(b-a)/(Provision)/Written Back of provision in Profit or Loss Statement	(32,803,365)	904,402
Provision for VAT	-	(473,839)
Total (Provision)/Writeback Charged	(32,803,365)	430,562
16.00 Earnings Per Unit (EPU) after provision		
Net profit after (provision)/writeback of unrealise loss	(30,066,630)	2,928,037
Number of unit	34,153,318	34,166,051
EPU	(0.88)	0.09

Dhaka,
Date: January 28, 2026

