


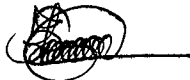
**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Financial Position (Un-Audited)**  
**As at September 30, 2021**

	Note	Amount in Taka	
		30-Sep-21	30-Jun-21
<b>ASSETS</b>			
Investment at Fair Value	1.00	522,745,279	384,910,710
Dividend Receivable	2.00	421,162	3,946,818
Interest Receivable	3.00	2,477,710	66,104
Advance, Deposit & Prepayments	4.00	444,872	633,712
Other Receivables	5.00	12,863,748	16,132,000
Cash & Cash Equivalents	6.00	11,286,400	155,468,395
Preliminary & Issue Expenses	7.00	6,330,780	6,599,305
		<b>556,569,950</b>	<b>567,757,044</b>
<b>LIABILITIES</b>			
Accounts Payable	8.00	6,272,373	4,322,958
		<b>6,272,373</b>	<b>4,322,958</b>
<b>NET ASSETS</b>			
<b>OWNERS' EQUITY</b>			
Capital Fund		430,538,180	430,538,180
Unit Premium & TRR Reserve		28,466,820	28,466,820
Dividend Equalization Reserve		4,305,382	4,305,382
Unrealized Gain		70,984,493	35,333,800
Retained Earnings	9.00	16,002,703	64,789,905
		<b>550,297,577</b>	<b>563,434,086</b>
<b>Net Assets Value (NAV)-at Cost</b>	<b>10.00</b>	479,313,084	528,100,286
No. of unit		43,053,818	43,053,818
		<b>11.13</b>	<b>12.27</b>
<b>Net Assets Value (NAV)-at Fair Value</b>	<b>10.00</b>	550,297,577	563,434,086
No. of unit		43,053,818	43,053,818
		<b>12.78</b>	<b>13.09</b>

*On behalf of RACE Special Opportuninies Unit Fund*



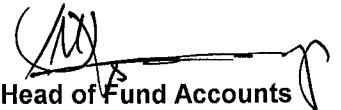
**Chairman, Trustee**  
SENTINEL Trustee & Custodial Services Limited



**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 28, 2021

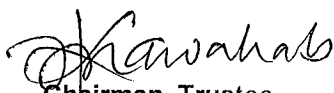


**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)**  
**For the period from July 01, 2021 to September 30, 2021**

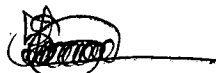
	Note	Amount in Taka	
		July 01, 2021 to Sep 30, 2021	July 01, 2020 to Sep 30, 2020
<b>INCOME</b>			
Net Profit on Sale of Investment		13,345,198	1,891,699
Dividend from Investment		4,022,324	-
Interest Income	11.00	2,411,606	8,147,532
		<b>19,779,128</b>	<b>10,039,231</b>
<b>EXPENSES</b>			
Management Fee		2,941,106	502,736
Amortization of Preliminary & Issue Exp.		268,525	41,144
BSEC Annual Fee		85,448	-
Trustee Fee		146,843	32,787
CDBL Charge		5,049	-
Bank Charge		465	-
Printing Publication & IPO Expenses		97,000	175,000
		<b>3,544,437</b>	<b>751,667</b>
<b>Profit Before Provision</b>		<b>16,234,691</b>	<b>9,287,563</b>
(Total Provision with VAT and Tax)/ write back against erosion of fair value		(441,166)	-
<b>(A) Net Profit after Provision transferred to retained earnings</b>		<b>15,793,525</b>	<b>9,287,563</b>
<b>Other Comprehensive Income:</b>			
Unrealised gain		35,650,693	-
<b>Total profit or loss &amp; other comprehensive income</b>		<b>51,444,218</b>	<b>9,287,563</b>
(B) No. of Unit		43,053,818	43,053,818
<b>Earnings Per Unit (EPU)*</b>	<b>12.00</b>	<b>0.37</b>	<b>0.22</b>

\* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2021.

*On behalf of RACE Special Opportuninies Unit Fund*



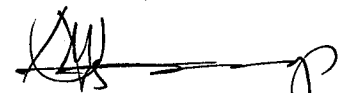
**Chairman, Trustee**  
SENTINEL Trustee & Custodial Services Limited



**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

Date: October 28, 2021



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Changes in Equity (Un-Audited)**  
**For the Period Ended September 30, 2021**

*Amount in Taka*

Particulars	Capital Fund	Unit Premium & TRR 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 Equalization Reserve	-	-	-	-	-	-
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>

**Statement of Changes in Equity**  
**For the Period Ended September 30, 2020 (Un-Audited)**

Particulars	Capital Fund	Unit Premium & TRR Reserve	Unrealized Gain	Dividend Equalization Reserve	Retained Earnings	Total Equity
Fund Capital	339,005,000	-	-	-	-	339,005,000
Unrealized Gain	-	-	13,362,190	-	-	13,362,190
Net Profit during the Period	-	-	-	-	9,287,563	9,287,563
<b>Balance at September 30, 2020</b>	<b>339,005,000</b>	<b>-</b>	<b>13,362,190</b>	<b>-</b>	<b>9,287,563</b>	<b>361,654,754</b>

*On behalf of RACE Special Opportunities Unit Fund*



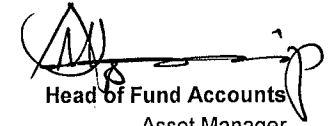
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Bangladesh RACE Management PCL

Date: October 28, 2021



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Statement of Cash Flows (Un-Audited)**  
**For the Period from July 01, 2021 to September 30, 2021**

Particulars	Amount in Taka	
	July 01, 2021 to Sep 30, 2021	July 01, 2020 to Sep 30, 2020
<b>A. Cash Flows from / (used in) Operating Activities</b>		
Profit on Sale of Securities	13,345,198	1,891,699
Dividend Income	7,547,980	-
Interest Income	-	10,251,600
Operating Expenses	(1,137,656)	(1,416,844)
<b>Net Cash from Operating Activities</b>	<b>19,755,522</b>	<b>10,726,455</b>
<b>B. Cash Flows from/(used in) Investing Activities</b>		
Net Investment in Securities	(99,356,790)	(242,814,633)
<b>Net Cash Used in Investing Activities</b>	<b>(99,356,790)</b>	<b>(242,814,633)</b>
<b>C. Cash Flows from/(used in) Financing Activities</b>		
Fund Capital	-	339,005,000
Dividend paid	(64,580,727)	-
<b>Net Cash used in Financing Activities</b>	<b>(64,580,727)</b>	<b>339,005,000</b>
<b>Net cash flows (A+B+C)</b>	<b>(144,181,995)</b>	<b>106,916,822</b>
Cash & Cash Equivalents at beginning of the period	155,468,395	-
<b>Cash &amp; Cash Equivalents at end of the period</b>	<b>11,286,400</b>	<b>106,916,822</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.46</b>	<b>0.25</b>

*On behalf of RACE Special Opportunities Unit Fund*



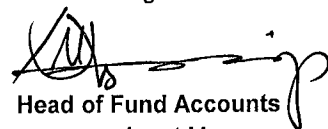
**Chairman, Trustee**  
SENTINEL Trustee & Custodial Services Limited



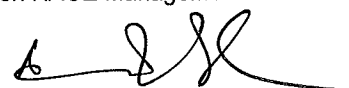
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Bangladesh RACE Management PCL



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Asset Manager  
Bangladesh RACE Management PCL

Date: October 28, 2021



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Notes to the Financial Statements**  
**For the period ended September 30, 2021**

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**01.00 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.

**For Capital Market Securities-Listed:**

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, 2021 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, 2021 by the methodology provided by BSEC vide directive no. SEC/CMRRCD/2009/193/172 dated June 30, 2015.

**For Capital Market Securities-Non listed:**

Capital Market Securities-Non listed (Unit Fund) are valued at the repurchase price which is enforceable on September 30, 2021 declared by respective AMC and this is also a quoted price as per IFRS-13. Capital Market Securities-Non listed (Bond) are valued at fair value by applying the methodology as per IFRS-13 using Present Value technique under Income approach and in compliance with Rules 58 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001.



**RACE SPECIAL OPPORTUNITIES UNIT FUND**  
**Notes to the Financial Statements**  
**For the period ended September 30, 2021**

		Amount in Taka	
		30-Sep-2021	30-Jun-2021
<b>Investment at Fair Value</b>			
Capital Market Securities-Listed	1.01	442,745,279	304,116,310
Capital Market Securities-Non Listed	1.02	80,000,000	80,794,400
		<b>522,745,279</b>	<b>384,910,710</b>

**01.01 Capital Market Securities-Listed:**

Sector/Category	Amount in Taka				
	No. of Shares	Cost Value	Fair Value (30 Sep 2021)	Required (Provision) / Excess	Fair Value (30 June 2021)
Bank	10,678,763	131,953,678	143,136,420	11,182,742	82,549,572
Corporate Bond	22,395	22,203,523	22,697,333	493,810	22,719,728
Fuel and Power	298,000	13,076,240	14,214,600	1,138,360	13,141,800
Food and Allied	62,842	36,615,665	46,837,884	10,222,218	41,219,436
Insurance	230,850	5,169,787	7,533,280	2,363,493	7,233,935
Miscellaneous	188,506	6,150,951	25,863,023	19,712,072	23,315,287
NBFI	481,340	13,478,368	15,529,636	2,051,268	18,649,789
Pharma	65,959	47,130,637	64,762,337	17,631,700	58,563,776
Telecommunication	268,729	95,981,937	102,170,766	6,188,829	36,722,988
<b>Total</b>	<b>12,297,384</b>	<b>371,760,786</b>	<b>442,745,279</b>	<b>70,984,493</b>	<b>304,116,310</b>

**01.02 Capital Market Securities-Non Listed:**

Capital Market Securities-Non Listed-Bond	8	80,000,000	80,000,000	-	80,794,400
<b>Total Unit Fund and Bond Investment</b>	<b>8</b>	<b>80,000,000</b>	<b>80,000,000</b>	<b>-</b>	<b>80,794,400</b>

**Net Provision Taken (1.01+1.02)**

**70,984,493**      **35,333,800**

**02.00 Dividend Receivables :**

EXIM Bank Ltd.	-	2,122,092
IBBL MP Bond	-	1,764,726
PHOENIXFIN	227,977	-
MIDASFIN	133,185	-
MARICO	60,000	60,000
	<b>421,162</b>	<b>3,946,818</b>

**03.00 Interest Receivable :**

Interest Receivable from Corporate Bonds	1,586,499	66,104
Interest Receivable from Bank Accounts & FDR	891,211	-
	<b>2,477,710</b>	<b>66,104</b>

**04.00 Advance, Deposit and Prepayments :**

Income Tax	1,021	1,021
BSEC Annual Fee	253,557	339,005
CDBL Annual Fee	43,451	-
Trustee Fee -SENTINEL	146,843	293,686
	<b>444,872</b>	<b>633,712</b>

**05.00 Other receivables :**

Receivable from sundry securities	12,863,748	16,132,000
	<b>12,863,748</b>	<b>16,132,000</b>

**06.00 Cash and Cash Equivalents :**

<b>Operation Accounts :</b>		
Padma Bank ( 0113000359514)	11,286,400	155,468,395
Padma Bank (Dividend)-0113000442818 (2020-21)	-	-
	<b>11,286,400</b>	<b>155,468,395</b>

**07.00 Preliminary and Issue expenses :**

Opening Balance	6,599,305	7,460,338
Less: Amortisation During the Period	268,525	861,033
	<b>6,330,780</b>	<b>6,599,305</b>

**08.00 Accounts Payable :**

Management Fee	2,823,462	-
Audit Fee	-	31,500
Preliminary Expenses Payable	2,680,100	2,680,100
Printing Publication Expenses	210,000	210,000
Tax & VAT Payable	558,811	1,401,358
	<b>6,272,373</b>	<b>4,322,958</b>



	30-Sep-2021	30-Jun-2021
<b>9.00 Distributable Dividend Capacity</b>		
Retained earning opening	64,789,905	-
Dividend Paid for 2020-2021	(64,580,727)	-
Profit for the period	15,793,525	69,095,286
a.Total Distributable Dividend Capacity	16,002,703	69,095,286
b. Fund Capital	430,538,180	430,538,180
(a/b)Distributable Dividend Capacity	<b>3.72%</b>	<b>16.05%</b>
<b>10.00 Net Asset Value (NAV)</b>		
Total Net Assets Value at Cost	479,313,084	528,100,286
Number of unit	43,053,818	43,053,818
<b>Per Unit NAV at cost</b>	<b>11.13</b>	<b>12.27</b>
a.Total Net Assets Value at Cost	479,313,084	528,100,286
b. (Unrealised loss) or Unrealised Gain (note 1.05)	70,984,493	35,333,800
Total Net Assets Value at Fair Value (a+b)	<b>550,297,577</b>	<b>563,434,086</b>
Number of unit	43,053,818	43,053,818
<b>Per Unit NAV at fair value</b>	<b>12.78</b>	<b>13.09</b>
<b>11.00 Interest Income :</b>		
Interest Income from Corporate Bonds	1,520,395	294,268
Interest Income from Bank Accounts & FDR	891,211	7,853,263
	<b>2,411,606</b>	<b>8,147,532</b>
<b>12.00 Earnings Per Unit (EPU) after provision</b>		
Net profit after (provision)/writeback of unrealise loss or gain	15,793,525	9,287,563
Number of unit	43,053,818	43,053,818
	<b>0.37</b>	<b>0.22</b>

