
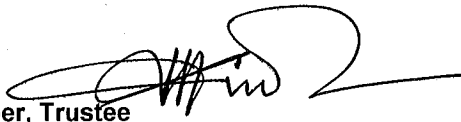


RACE FINANCIAL INCLUSION UNIT FUND
Statement of Financial Position (Un-Audited)
As at June 30, 2024

		Amount in Taka	
Particulars	Notes	30-Jun-24	31-Dec-23
<u>ASSETS</u>			
Investment at Fair Value	1.00	244,342,536	249,280,646
Dividend Receivable	2.00	1,616,904	24,375
Interest Receivable	3.00	8,336,496	1,349,024
Advance, Deposit & Prepayments	4.00	830,440	667,754
Receivable from Brokerhouse	5.00	1,826,730	1,465,450
Cash & Cash Equivalents	6.00	7,627,346	15,958,792
Preliminary & Issue Expenses	7.00	2,347,437	2,604,188
		266,927,891	271,350,229
<u>LIABILITIES</u>			
Accounts Payable	8.00	20,316,236	5,972,839
Unclaimed Dividend	6.01	1,116,408	109,426
		21,432,644	6,082,265
NET ASSETS		245,495,247	265,267,964
<u>OWNERS' EQUITY</u>			
Capital Fund		250,000,000	250,000,000
Unit Premium Reserve		1,485,000	1,485,000
Retained Earnings		(5,989,753)	13,782,964
		245,495,247	265,267,964
Net Assets Value (NAV)-at Cost	9.00	261,419,859	267,934,007
No. of unit		25,000,000	25,000,000
		10.46	10.72
Net Assets Value (NAV)-at Fair Value	9.00	245,495,247	265,267,964
No. of unit		25,000,000	25,000,000
		9.82	10.61

On behalf of RACE Financial Inclusion 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: August 29, 2024




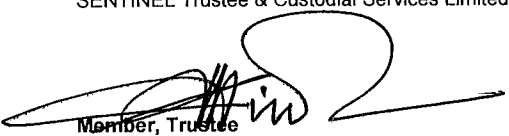
RACE FINANCIAL INCLUSION UNIT FUND
Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)
For the period from January 01, 2024 to June 30, 2024

		Amount in Taka			
Particulars	Notes	Jan 01, 2024 to 30 Jun 2024	Jan 01, 2023 to 30 Jun 2023	Apr 01, 2024 to Jun 30, 2024	Apr 01, 2023 to Jun 30, 2023
INCOME					
Net Profit on Sale of Securities		517,009	490,706	-	219,816
Dividend Income from Investment		1,822,464	230,984	1,616,904	25,424
Financial Income		7,700,399	8,371,595	3,917,158	4,720,940
		10,039,872	9,093,285	5,534,062	4,966,180
EXPENSES					
Management Fee		1,859,691	1,930,470	900,498	957,666
Amortization of Preliminary & Issue Exp.	7.00	256,751	255,340	128,375	126,965
BSEC Fee		125,000	125,000	62,500	62,500
Trustee Fee		199,093	188,522	99,547	94,781
CDBL Charge		17,747	23,223	6,301	11,437
Audit Fee		-	5,250	-	-
Bank Charge		1,728	1,450	1,150	1,450
Printing Publication & IPO Expenses	10.00	37,700	118,000	-	46,600
		2,497,709	2,647,255	1,198,371	1,301,399
		7,542,163	6,446,030	4,335,691	3,664,781
Profit Before Provision					
(Total Provision for VAT, Tax & write off)/ write back against erosion of fair value	11.00	(13,564,879)	2,150,814	(1,599,652)	2,277,084
(A) Net Profit after Provision transferred to retained earnings		(6,022,716)	8,596,844	2,736,039	5,941,865
Other Comprehensive Income:					
Unrealised gain/(Loss)		-	-	-	-
Total profit and loss & other comprehensive incor		(6,022,716)	8,596,844	2,736,039	5,941,865
(B) No. of Unit		25,000,000	25,000,000	25,000,000	25,000,000
Earnings Per Unit (EPU)*	12.00	(0.24)	0.34	0.11	0.24

* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on June 30, 2024.

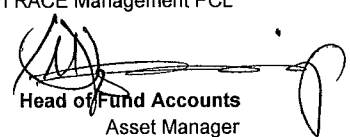
On behalf of RACE Financial Inclusion Unit Fund


Chairman, Trustee
SENTINEL Trustee & Custodial Services Limited


Member, Trustee
SENTINEL Trustee & Custodial Services Limited

Dhaka,
Date: August 29, 2024


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



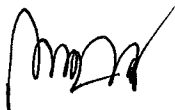
RACE FINANCIAL INCLUSION UNIT FUND
Statement of Changes in Equity (Un-Audited)
For the Period Ended June 30, 2024

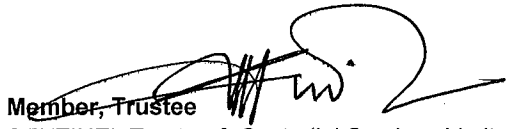
<i>Amount in Taka</i>				
Particulars	Capital Fund	Unit Premium Reserve	Retained Earnings	Total Equity
Balance at January 01, 2024	250,000,000	1,485,000	13,782,964	265,267,964
Dividend Paid (2023) Cash	-	-	(13,750,000)	(13,750,000)
Net Profit during the Period	-	-	(6,022,716)	(6,022,716)
Balance at June 30, 2024	250,000,000	1,485,000	(5,989,753)	245,495,247

Statement of Changes in Equity (Un-Audited)
For the Period Ended June 30, 2023


<i>Amount in Taka</i>				
Particulars	Capital Fund	Unit Premium Reserve	Retained Earnings	Total Equity
Balance at January 01, 2023	250,000,000	1,485,000	9,232,650	260,717,649
Dividend Paid (2022) Cash	-	-	(8,750,000)	(8,750,000)
Net Profit during the Period	-	-	8,596,844	8,596,844
Balance at June 30, 2023	250,000,000	1,485,000	9,079,493	260,564,493

On behalf of RACE Financial Inclusion Unit Fund



Chairman, Trustee
 SENTINEL Trustee & Custodial Services Limited


Member, Trustee
 SENTINEL Trustee & Custodial Services Limited

Dhaka,
 Date: August 29, 2024


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



RACE FINANCIAL INCLUSION UNIT FUND
Statement of Cash Flows (Un-Audited)
For the Period Ended June 30, 2024

Particulars	Amount in Taka	
	30-Jun-24	30-Jun-23
A. Cash Flows from / (used in) Operating Activities		
Net Profit on Sale of Securities	517,009	490,706
Dividend from Investment	229,935	219,960
Interest Income	712,926	8,349,869
Operating Expenses	11,939,753	(1,012,440)
Net Cash from Operating Activities	13,399,623	8,048,095
B. Cash Flows from/(used in) Investing Activities		
Net Investment in Securities	(8,988,051)	(15,019,682)
Net Cash Used in Investing Activities	(8,988,051)	(15,019,682)
C. Cash Flows from/(used in) Financing Activities		
Unclaimed Dividend	1,006,982	1,116,408
Dividend Paid (2022) Cash	(13,750,000)	(8,750,000)
Net Cash used in Financing Activities	(12,743,018)	(7,633,592)
Net cash flows (A+B+C)	(8,331,446)	(14,605,179)
Cash & Cash Equivalents at beginning of the period	15,958,792	29,655,934
Cash & Cash Equivalents at end of the period	7,627,346	15,050,755

Net Operating Cash Flow Per Unit (NOCFPU)

0.54


0.32

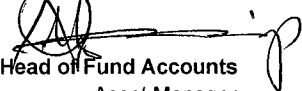
On behalf of RACE Financial Inclusion Unit Fund



Chairman, Trustee
 SENTINEL Trustee & Custodial Services Limited


Member, Trustee
 SENTINEL Trustee & Custodial Services Limited

Dhaka,
 Date: August 29, 2024


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL


Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management PCL


Chief Compliance Officer
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 Bangladesh RACE Management PCL



RACE FINANCIAL INCLUSION UNIT FUND
Notes to the Financial Statements
For the period ended June 30, 2024

		Amount in Taka	
		30-Jun-2024	31-Dec-2023
Investment at Fair Value			
Capital Market Securities-Listed	1.01	51,303,047	56,701,819
Capital Market Securities-Non Listed	1.02	193,039,489	192,578,826
		<u>244,342,536</u>	<u>249,280,646</u>

01.01	Capital Market Securities-Listed				
		Amount in Taka			
	Sector/Category	No. of Shares	Cost Value	Fair Value (30 Jun 2024)	Fair Value (31 Dec 2023)
	Bank	2,909,978	41,792,033	32,644,853	38,502,700
	Corporate Bond	160	164,589	133,200	168,480
	Food and Allied	20,556	12,792,821	6,635,477	12,600,829
	Insurance	-	-	-	-
	Pharma	21,508	16,517,705	11,889,517	4,749,810
	IPO	-	-	-	680,000
	Total	<u>2,952,202</u>	<u>71,267,148</u>	<u>51,303,047</u>	<u>56,701,819</u>

01.02	Capital Market Securities-Non Listed:				
		Amount in Taka			
	Sector/Category	No. of Shares	Cost Value	Fair Value (30 Jun 2024)	Fair Value (31 Dec 2023)
	Capital Market Securities-Non Listed-Bond	19	189,000,000	193,039,489	192,578,826
	Total Unit Fund and Bond Investment	<u>19</u>	<u>189,000,000</u>	<u>193,039,489</u>	<u>192,578,826</u>
	(Net Provision)/Unrealized Gain Taken			<u>(15,924,611)</u>	<u>(2,666,044)</u>

02.00	Dividend Receivables				
	Renata Ltd.			1,616,904	24,375
				<u>1,616,904</u>	<u>24,375</u>

03.00	Interest Receivable				
	Interest Receivable from from Corporate Bond			8,336,496	1,349,024
	Interest Receivable from Bank Accounts			-	-
				<u>8,336,496</u>	<u>1,349,024</u>

04.00	Advance, Deposit & Prepayments				
	BSEC Annual Fee			250,000	125,000
	Trustee Fee-Sentinel			182,388	199,093
	CDBL Annual Fee			36,674	8,421
	Advance Income Tax			361,378	335,240
				<u>830,440</u>	<u>667,754</u>

05.00	Receivable from Brokerhouse				
	Multi Securities & Services Limited			1,759,908	1,398,627
	Smart Trades Limited			66,823	66,823
				<u>1,826,730</u>	<u>1,465,450</u>

06.00	Cash and Cash Equivalents				
	Operation Accounts				
	Bank Asia-62036000025			5,647,344	6,378,152
	One Bank-0183000001638			863,593	9,471,213
	Sub-Total			<u>6,510,938</u>	<u>15,849,366</u>
	Dividend & IPO Accounts				
	One Bank-0183000002142 (2023)			-	-
	One Bank-0183000001809 (2022)			1,116,408	109,426
	Sub-Total			<u>1,116,408</u>	<u>109,426</u>
				<u>7,627,346</u>	<u>15,958,792</u>

06.01	Unclaimed Dividend				
	FY-2023			-	-
	FY-2022			1,116,408	109,426
				<u>1,116,408</u>	<u>109,426</u>



	30-Jun-2024	31-Dec-2023
07.00 Preliminary and issue expenses		
Opening Balance	2,604,188	3,119,101
Less: Amortisation During the Period	256,751	514,913
	<u>2,347,437</u>	<u>2,604,188</u>
08.00 Accounts Payable		
Management Fee	1,673,742	1,674,506
Audit Fee	-	31,500
Preliminary Expenses Payable	3,279,280	3,279,280
Dividend Payable	13,750,000	-
Payable for others	808,592	-
Printing Publication & Other Expenses	299,100	325,100
Tax & VAT Payable	505,522	662,453
	<u>20,316,236</u>	<u>5,972,839</u>
09.00 Net Asset Value (NAV)		
Total Net Assets Value at Cost	261,419,859	267,934,007
Number of unit	25,000,000	25,000,000
Per Unit NAV at cost	<u>10.46</u>	<u>10.72</u>
a. Total Net Assets Value at Cost	261,419,859	267,934,007
b. (Unrealised loss) or Unrealised Gain (note 1.05)	(15,924,611)	(2,666,044)
Total Net Assets Value at Fair Value (a+b)	<u>245,495,247</u>	<u>265,267,964</u>
Number of unit	25,000,000	25,000,000
Per Unit NAV at fair value	<u>9.82</u>	<u>10.61</u>
	30-Jun-2024	30-Jun-2023
10.00 Printing Publication & IPO Expenses		
Publication of Reports & Periodicals Expenses	37,700	115,000
IPO Expenses	-	3,000
	<u>37,700</u>	<u>118,000</u>
11.00 (Provision for VAT, Tax and write off)/ write back against erosion of fair value:		
a. Balance Forwarded for provision from December 31 2023	(2,666,044)	(3,429,544)
b. Total Required (Provision)/Excess (Note 1.01+1.02)	(15,924,611)	(932,018)
(b-a)(Provision)/Written Back of provision in Profit or Loss Statement for mkt loss	<u>(13,258,568)</u>	<u>2,497,526</u>
Provision for Tax & VAT and write off/write back	(306,312)	(346,712)
Total (Provision)/Writeback Charged	<u>(13,564,879)</u>	<u>2,150,814</u>
12.00 Earnings Per Unit (EPU)		
Net profit after (provision)/writeback of unrealise loss	(6,022,716)	8,596,844
Number of unit	25,000,000	25,000,000
EPU	<u>(0.24)</u>	<u>0.34</u>

Dhaka,
Date: August 29, 2024

