RACE FINANCIAL INCLUSION UNIT FUND

Statement of Financial Position (Un-Audited)

As at June 30, 2026

Particulars	Notes	Amount in Taka 30-Jun-26	Amount in Taka 31-Dec-25
ASSETS			
Investment at Fair Value	1.00	201,906,462	235,321,929
Dividend Receivable	2.00	-	184,189
Interest Receivable	3.00	23,663,533	23,663,533
Advance, Deposit & Prepayments	4.00	409,347	133,318
Receivable from Brokerhouse	5.00	868,862	868,862
Cash & Cash Equivalents	6.00	8,871,146	9,678,250
Preliminary & Issue Expenses	7.00	1,317,612	1,572,952
		237,036,962	**271,423,034**
LIABILITIES			
Accounts Payable	8.00	19,266,780	12,744,783
Unclaimed Dividend	6.01	187,455	180,982
		19,454,235	**12,925,765**
NET ASSETS		**217,582,726**	**258,497,269**
OWNERS' EQUITY			
Capital Fund		250,130,000	250,000,000
Unit Premium Reserve		1,488,250	1,485,000
Retained Earnings		(34,035,524)	7,012,269
		217,582,726	**258,497,269**
Net Assets Value (NAV)-at Cost	9.00	275,943,413	283,442,488
No. of unit		25,013,000	25,000,000
		11.03	**11.34**
Net Assets Value (NAV)-at Fair Value	9.00	217,582,726	258,497,269
No. of unit		25,013,000	25,000,000
		8.70	**10.34**

These financial ststement should be read in conjunction with annexed notes.

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

Chief Compliance Officer
Bangladesh RACE Management PCL

Dhaka,
Date: July 30, 2026

Bangladesh RACE Management PCL
Dhaka, Bangladesh

RACE FINANCIAL INCLUSION UNIT FUND

Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)

For the period from January 01, 2026 to June 30, 2026

Particulars	Notes	Amount in Taka			
		Jan 01, 2026 to 30 Jun 2026	Jan 01, 2025 to 30 Jun 2025	Apr 01, 2026 to Jun 30, 2026	Apr 01, 2025 to Jun 30, 2025
INCOME					
Dividend Income from Investment	10.00	1,062,118	1,378,340	1,062,118	1,070,000
Financial Income	11.00	162,628	7,922,517	(3,568,637)	4,231,949
		1,224,746	**9,300,857**	**(2,506,519)**	**5,301,949**
EXPENSES					
Management Fee		2,010,177	1,879,445	994,433	941,367
Amortization of Preliminary & Issue Exp.	7.00	255,340	255,340	128,375	128,375
BSEC Fee		125,000	125,000	62,329	62,500
Trustee Fee		190,908	190,136	95,981	95,593
CDBL Charge		22,685	17,644	11,468	6,301
Bank Charge		2,961	2,144	1,438	1,912
Printing Publication Expenses	12.00	-	25,000	-	-
		2,607,072	**2,882,481**	**1,294,024**	**1,623,820**
Profit Before Provision		**(1,382,325)**	**6,418,376**	**(3,800,543)**	**3,678,129**
(Total Provision for write off)/ write back against erosion of fair value	13.00	(33,415,468)	(9,737,118)	(37,946,583)	(6,752,063)
(A) Net Profit after Provision transferred to retained earnings		**(34,797,794)**	**(3,318,742)**	**(41,747,127)**	**(3,073,934)**
Other Comprehensive Income:					
Unrealised gain/(Loss)		-	-	-	-
Total profit and loss & other comprehensive income		**(34,797,794)**	**(3,318,742)**	**(41,747,127)**	**(3,073,934)**
(B) No. of Unit		**25,013,000**	**25,000,000**	**25,013,000**	**25,000,000**
Earnings Per Unit (EPU)*	14.00	**(1.39)**	**(0.13)**	**(1.67)**	**(0.12)**

* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on June 30, 2026.

These financial ststement should be read in conjunction with annexed notes.

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: July 30, 2026

Bangladesh RACE Management PCL
Dhaka, Bangladesh

RACE FINANCIAL INCLUSION UNIT FUND

Statement of Changes in Equity (Un-Audited)
For the Period Ended June 30, 2026

Amount in Taka

Particulars	Capital Fund	Unit Premium Reserve	Retained Earnings	Total Equity
Balance at January 01, 2026	250,000,000	1,485,000	7,012,269	258,497,269
Fund Capital	130,000	-	-	130,000
Unit Premium	-	3,250	-	3,250
Dividend Paid (2025) Cash	-	-	(6,250,000)	(6,250,000)
Net Profit during the Period	-	-	(34,797,794)	(34,797,794)
Balance at June 30, 2026	**250,130,000**	**1,488,250**	**(34,035,524)**	**217,582,726**

Statement of Changes in Equity (Un-Audited)
For the Period Ended June 30, 2025

Amount in Taka

Particulars	Capital Fund	Unit Premium Reserve	Retained Earnings	Total Equity
Balance at January 01, 2025	250,000,000	1,485,000	2,759,432	254,244,432
Dividend Paid (2024) Cash	-	-	(2,500,000)	(2,500,000)
Net Profit during the Period	-	-	(3,318,742)	(3,318,742)
Balance at June 30, 2025	**250,000,000**	**1,485,000**	**(3,059,309)**	**248,425,691**

On behalf of RACE Financial Inclusion 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

Chief Compliance Officer
Bangladesh RACE Management PCL

Dhaka,
Date: July 30, 2026

Bangladesh RACE Management PCL
Dhaka, Bangladesh

RACE FINANCIAL INCLUSION UNIT FUND
Statement of Cash Flows (Un-Audited)
For the Period Ended June 30, 2026

Particulars	Amount in Taka	
	30-Jun-26	**30-Jun-25**
A. Cash Flows from / (used in) Operating Activities		
Dividend from Investment	1,246,307	2,225,377
Interest Income	162,628	9,500,825
Operating Expenses	3,894,238	298,115
Net Cash from Operating Activities	**5,303,173**	**12,024,317**
B. Cash Flows from/(used in) Investing Activities		
Net Investment in Securities	-	900,001
Net Cash Used in Investing Activities	**-**	**900,001**
C. Cash Flows from/(used in) Financing Activities		
Unclaimed Dividend	6,473	13,247
Fund Capital	130,000	-
Unit Premium	3,250	-
Dividend Paid (2025) Cash	(6,250,000)	(2,500,000)
Net Cash used in Financing Activities	**(6,110,277)**	**(2,486,753)**
Net cash flows (A+B+C)	**(807,104)**	**10,437,565**
Cash & Cash Equivalents at beginning of the period	9,678,250	7,781,954
Cash & Cash Equivalents at end of the period	**8,871,146**	**18,219,519**
Net Operating Cash Flow Per Unit (NOCFPU)	**0.21**	**0.48**

On behalf of RACE Financial Inclusion 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

Chief Compliance Officer
Bangladesh RACE Management PCL

Dhaka,
Date: July 30, 2026

Bangladesh RACE Management PCL
★ Dhaka, Bangladesh ★

RACE Financial Inclusion Unit Fund
Notes to the Financial Statements
For the period ended June 30, 2026

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 Financial Inclusion 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 June 30, 2026 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 June 30, 2026 by the methodology provided by BSEC vide directive no. SEC/CMRRCD/2009/193/172 dated June 30, 2015.

Capital Market Securities-Non-Listed Unit Fund and Bonds:

Investments in non-listed mutual funds (Unit Funds) are carried at the repurchase price enforceable on June 30, 2026, as officially declared by the respective Asset Management Company (AMC). In accordance with IFRS 13 (Fair Value Measurement), this declared repurchase price represents a quoted price in an active market for identical assets that the entity can access at the measurement date, given that the fund manager is legally obligated to redeem units from holders at this specified rate.

Therefore, The Interest receivable on the Premier Bank Bond has not been received since June 2025. Due to the prolonged delay and increased credit risk, the entity has suspended further interest accrual for the current financial period ending June 30, 2026. This treatment aligns with the prudential guidelines of revenue recognition and the impairment criteria under IFRS 9 (Financial Instruments). To reflect the objective evidence of impairment and the deterioration of credit quality, a specific provision of 20% has been recognized against the carrying value of the Premier Bank Bond principal and past outstanding interest balance as of June 30, 2026.

Bangladesh RACE Management PCL
Dhaka, Bangladesh

RACE FINANCIAL INCLUSION UNIT FUND
Notes to the Financial Statements
For the period ended June 30, 2026

		Amount in Taka	
		30-Jun-2026	**31-Dec-2025**
Investment at Fair Value	1.01	201,906,462	235,321,929
		201,906,462	**235,321,929**

1.01 Capital Market Securities-Listed

Sector	Ticker Name	Amount in Taka				
		No. of Shares	Cost Value	Fair Value (30 Jun 2026)	Required (Provision) / Excess	Fair Value (31 Dec 2025)
Bank	BANKASIA	1,277,045	21,645,196	23,497,628	1,852,432	21,421,400
	ONEBANKPLC	1,839,977	20,146,838	14,719,824	(5,427,014)	12,879,839
Sub-Total		**3,117,022**	**41,792,034**	**38,217,452**	**(3,574,582)**	**34,301,239**
Corporate Bond	IBBLPBOND	160	164,589	106,320	(58,269)	98,400
	PREMIER BANK BOND	19	189,000,000	151,200,000	(37,800,000)	189,000,000
Sub-Total		**179**	**189,164,589**	**151,306,320**	**(37,858,269)**	**189,098,400**
Food and Allied	BATBC	20,556	12,792,821	4,514,098	(8,278,723)	5,110,222
Sub-Total		**20,556**	**12,792,821**	**4,514,098**	**(8,278,723)**	**5,110,222**
Pharma	RENATA	13,150	14,674,348	5,996,400	(8,677,948)	5,152,170
	SQURPHARMA	8,358	1,843,357	1,872,192	28,835	1,659,899
Sub-Total		**21,508**	**16,517,705**	**7,868,592**	**(8,649,113)**	**6,812,069**
Grand Total		**3,159,265**	**260,267,149**	**201,906,462**	**(58,360,687)**	**235,321,929**

(Net Provision)/Unrealized Gain Taken		**(58,360,687)**	**(24,945,219)**
02.00 Dividend Receivables			
Renata Ltd.		-	72,325
Square Pharmaceuticals PLC		-	100,296
IBBLPBOND		-	11,568
		-	**184,189**
03.00 Interest Receivable			
Interest Receivable from from Corporate Bond		23,663,533	23,663,533
		23,663,533	**23,663,533**
04.00 Advance, Deposit & Prepayments			
BSEC Annual Fee		215,722	125,000
Trustee Fee-Sentinel		161,992	-
CDBL Annual Fee		31,633	8,318
		409,347	**133,318**
05.00 Receivable from Brokerhouse			
Multi Securities & Services Limited		859,908	859,908
Smart Trades Limited		8,955	8,955
		868,862	**868,862**
06.00 Cash and Cash Equivalents			
Operation Accounts			
Bank Asia PLC-Banani 11 Branch (A/C-62036000025)		7,261,620	7,153,855
One Bank PLC-Banani Branch (A/C-0183000001638)		1,422,071	2,343,413
Sub-Total		**8,683,691**	**9,497,268**
Dividend & IPO Accounts			
One Bank PLC-Banani Branch (A/C-0183000002244) (2024)		-	-
One Bank PLC-Banani Branch (A/C-0183000002142) (2023)		20,738	20,932
One Bank PLC-Banani Branch (A/C-0183000001809) (2022)		166,716	160,050
Sub-Total	06.01	**187,455**	**180,982**
		8,871,146	**9,678,250**
06.01 Unclaimed Dividend			
Financial Year-2024		-	-
Financial Year-2023		20,738	20,932
Financial Year-2022		166,716	160,050
		187,455	**180,982**

Bangladesh RACE Management PCL
Dhaka, Bangladesh

RACE FINANCIAL INCLUSION UNIT FUND
Notes to the Financial Statements
For the period ended June 30, 2026

		Amount in Taka	
		30-Jun-2026	31-Dec-2025
07.00	**Preliminary and issue expenses**		
	Opening Balance	1,572,952	2,087,865
	Less: Amortization During the Period	255,340	514,913
		1,317,612	**1,572,952**
08.00	**Accounts Payable**		
	Management Fee	5,309,105	5,161,870
	Audit Fee	46,250	45,000
	Preliminary Expenses Payable	3,279,280	3,279,280
	Dividend Payable	8,750,000	2,500,000
	Payable for others	808,592	808,592
	Printing Publication & Other Expenses	338,000	364,000
	Tax & VAT Payable	735,554	586,041
		19,266,780	**12,744,783**
09.00	**Net Asset Value (NAV)**		
	Total Net Assets Value at Cost	275,943,413	283,442,488
	Number of unit	25,013,000	25,000,000
	Per Unit NAV at cost	**11.03**	**11.34**
	a.Total Net Assets Value at Cost	275,943,413	283,442,488
	b. (Unrealised loss) or Unrealised Gain (note 1.01)	(58,360,687)	(24,945,219)
	Total Net Assets Value at Fair Value (a+b)	**217,582,726**	**258,497,269**
	Number of unit	25,013,000	25,000,000
	Per Unit NAV at fair value	**8.70**	**10.34**

		30-Jun-2026	30-Jun-2025
10.00	**Dividend Income from Investment :**		
	BATBC	61,668	308,340
	Bank Asia Limited	1,000,450	1,070,000
		1,062,118	**1,378,340**
11.00	**Financial Income :**		
	Interest Income from Corporate Bonds	-	7,446,348
	Interest Income from Bank Accounts	162,628	476,168
		162,628	**7,922,517**
12.00	**Printing Publication Expenses**		
	Publication of Reports & Periodicals Expenses	-	25,000
		-	**25,000**
13.00	**(Provision for VAT, Tax and write off)/ write back against erosion of fair value:**		
	a. Balance Forwarded for provision from December 31 2025	(24,945,219)	(15,899,000)
	b. Total Required (Provision)/Excess (Note 1.01)	(58,360,687)	(25,636,118)
	(b-a)(Provision)/Written Back of provision in Profit or Loss Statement for mkt loss	**(33,415,468)**	**(9,737,118)**
	Provision for Tax & VAT and write off/write back	-	-
	Total (Provision)/Writeback Charged	**(33,415,468)**	**(9,737,118)**
14.00	**Earnings Per Unit (EPU)**		
	Net profit after (provision)/writeback of unrealise loss	(34,797,794)	(3,318,742)
	Number of unit	25,013,000	25,000,000
	EPU	**(1.39)**	**(0.13)**

Dhaka,
Date: July 30, 2026

Bangladesh RACE Management PCL
★ Dhaka, Bangladesh ★