# Barita Unit Trust Multiple Portfolio Funds

## Unaudited Financial Statements

## For the Six (6) Months ended

## March 31, 2024

**Barita Multiple Portfolio Funds**
**Unaudited Aggregated Statement of Financial Position**
**As at March 31, 2024**

| | Unaudited | Unaudited | Unaudited | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | **March** | **December** | **March** | ***Income Portfolio*** | ***Real Estate*** | ***FX Bond*** | ***FX Growth*** | ***FX Income Accumulator*** | ***JAD Premium Income*** |
| | **2024** | **2023** | **2023** | **2024** | **2024** | **2024** | **2024** | **2024** | **2024** |
| | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| **ASSETS** | | | | | | | | | |
| Cash and cash equivalents | 296,236 | 1,265,836 | 1,499,777 | 68,700 | 4,715 | 175,906 | 46,213 | 654 | 48 |
| Investment securities | 19,549,709 | 17,066,090 | 15,183,870 | 3,127,973 | 9,211,958 | 6,130,717 | 901,422 | 177,640 | - |
| Receivables | 35,245 | 41,383 | 5,827 | 32,994 | - | - | 2,249 | - 0 | 3 |
| Loan Receivables | 288,704 | 311,925 | | 288,704 | | | | | |
| Taxation recoverable | 1,674 | 1,674 | 65 | 1,165 | 418 | - | - | 91 | - |
| Investment property | 38,500 | 38,500 | 35,000 | - | 38,500 | - | - | - | - |
| Due from related party | 25,697 | 1,294,727 | 5,391 | 2,539 | - | 23,158 | - | - | - |
| | | | | | - | | | | |
| | 20,235,766 | 20,020,136 | 16,729,931 | 3,522,075 | 9,255,591 | 6,329,781 | 949,884 | 178,385 | 50 |
| **LIABILITIES** | | | | | | | - | | |
| Payables | 17,447 | 13,849 | 13,951 | 4,630 | 3,710 | 5,123 | 2,163 | 1,820 | - |
| Due to related parties | 205,828 | 68,590 | 51,589 | 12,767 | 32,834 | 18,523 | 141,446 | 259 | - |
| | 223,275 | 82,439 | 65,540 | 17,398 | 36,544 | 23,646 | 143,609 | 2,079 | - |
| | | | | | | - | | | |
| **NET ASSETS ATTRIBUTABLE TO UNITHOLDERS** | **20,012,491** | **19,937,697** | **16,664,391** | **3,504,678** | **9,219,047** | **6,306,135** | **806,275** | **176,306** | **50** |

**Barita Multiple Portfolio Funds**
**Aggregated Statement of Comprehensive Income**
**Period ended March 31, 2024**

| | Note | Unaudited<br>March<br>3 Months Ended<br>2024<br>$'000 | Unaudited<br>March<br>6 Months Ended<br>2023<br>$'000 | Unaudited<br>December<br>3 Months Ended<br>2023<br>$'000 | Unaudited<br>March<br>3 Months Ended<br>2023<br>$'000 | *Income Portfolio*<br>2024<br>$'000 | *Real Estate*<br>2024<br>$'000 | *FX Bond*<br>2024<br>$'000 | *FX Growth*<br>2024<br>$'000 | *FX Income Accumulator*<br>2024<br>$'000 | *JAD Premium Income*<br>2024<br>$'000 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Investment Income** | | | | | | | | | | | |
| Interest Income | | 258,245 | 692,337 | 434,092 | 685,254 | 79,838 | 49,017 | 127,119 | 106 | 2,165 | - |
| Dividend income | | 3,932 | 6,321 | 2,389 | 29,613 | 100 | - | - | 3,832 | - | - |
| Rental Income | | 871 | 1,702 | 831 | 2,779 | - | 871 | - | - | | - |
| Gain on sale of investments | | 11,087 - | 13,634 | (24,721) | (30,738) | 896 | 2,502 | 7,508 | (31) | 212 | - |
| Foreign exchange gains | | (47,842) - | 95,068 | (47,225) | 356,746 | (817) | (27,293) | (15,989) | (3,285) | (458) | 0 |
| Other income | | 36,235 | 78,060 | 41,825 | 219,057 | - | - | 36,235 | - | - - | 0 |
| Fair value gain on investment property | | - | - | - | 5,500 | - | - | - | - | | |
| Fair value gain/(loss) on investment securities | | 149,890 | 51,043 | (98,847) | 1,055,691 | (1,001) | 3,942 | 64,901 | 82,302 | (253) | - |
| | | 412,419 | 720,762 | 308,343 | 2,323,902 | 79,016 | 29,039 | 219,774 | 82,923 | 1,666 | 0 |
| **Operating expenses** | | | | | | | | | | | |
| Management fees | | 152,150 | 299,185 | 147,035 | 377,379 | 24,411 | 73,595 | 47,633 | 5,834 | 676 | - |
| Administration expenses: | | - | - | - | | | | | | - | - |
| Auditors' remuneration | | 1,932 | 3,852 | 1,920 | 10,023 | 425 | 388 | 534 | 323 | 262 | - |
| Bank charges | | 212 | 451 | 239 | 1,080 | 35 | 31 | 33 | 48 | 40 | 25 |
| Miscellaneous expenses | | 8 | 139 | 131 | 6,472 | 8 | - | - | - | - | - |
| Irrecoverable GCT | | 23,642 | 46,891 | 23,249 | 53,107 | 3,761 | 11,249 | 7,282 | 1,150 | 201 | - |
| Trade commission and fees | | 1,547 | 6,494 | 4,947 | 2,586 | 100 | - | 35 | 1,412 | - | - |
| Structuring fee | | - | - | - | 334,451 | - | - | - | - | - | - |
| Trustee's remuneration | | 4,293 | 8,503 | 4,210 | 7,277 | 660 | 1,396 | 911 | 663 | 663 | - |
| Bad debt expense | | 70,521 | 70,521 | - | - | 7,260 | 11,243 | 52,018 | - | | |
| Other expense | | 9 | 19 | 11 | 50 | - | | - | 9 | - | |
| | | 254,314 | 436,055 | 181,742 | 797,177 | 36,659 | 97,901 | 108,444 | 9,440 | 1,843 | 25 |
| Increase in Net Assets Attributable to Unitholders from Investment Operations | | **158,105** | **284,706** | **126,601** | **1,526,725** | **42,357** | **(68,862)** | **111,330** | **73,483** | **(177)** | **(25)** |

**Barita Multiple Portfolio Funds**
**Aggregated Statement of Changes in Net Assets Attributable to Unitholders**
**As at March 31, 2024**

| | ***Unaudited*** | ***Unaudited*** | ***Unaudited*** | ***Unaudited*** | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | ***March*** | ***December*** | ***March*** | ***Income Portfolio*** | ***Real Estate*** | ***FX Bond*** | ***FX Growth*** | ***FX Income Accumulator*** | ***JAD premium income*** |
| | **2024** | **2023** | **2023** | **2024** | **2024** | **2024** | **2024** | **2024** | **2024** |
| | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| **Net Assets Attributable to Unitholders at Beginning of Year** | 19,937,697 | 20,162,171 | 13,094,878 | 3,391,208 | 9,301,303 | 6,261,801 | 805,107 | 178,200 | 76 |
| Capital Transactions | | | | | | | | | |
| Proceeds from issue of new units | 522,416 | 924,174 | 2,384,591 | 326,040 | 50,478 | 129,741 | 10,508 | 5,649 | - |
| Units encashed | (552,633) | (1,236,606) | (783,958) | (201,835) | (63,872) | (196,737) | (82,823) | (7,367) | - |
| Capital distribution | (53,092) | (38,639) | (33,644) | (53,092) | - | - | - | - | - |
| Net Decrease in Capital Transactions | (83,309) | (351,071) | 1,566,989 | 71,113 | (13,394) | (66,996) | (72,315) | - 1,718 | - |
| Increase in Net Assets Attributable to Unitholders from Investment Operations | 158,105 | 126,601 | 2,002,526 | 42,357 | (68,862) | 111,330 | 73,483 | (177) | (25) |
| **Net Assets Attributable to Unitholders** | **20,012,491** | **19,937,697** | **16,664,391** | **3,504,678** | **9,219,047** | **6,306,135** | **806,275** | **176,306** | **50** |

**Barita Multiple Portfolio Funds**
**Aggregated Statement of Cash Flows**
**As at March 31, 2024**

| | Unaudited | Unaudited | Unaudited | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **March** | **December** | **March** | **Income Portfolio** | **Real Estate** | **FX Bond** | **FX Growth** | **FX Income Accumulato** | **JAD Premium Income** | |
| | **2024** | **2023** | **2023** | **2024** | **2024** | **2024** | **2024** | **2024** | **2024** | |
| | **$000** | **$000** | **$000** | **$000** | **$000** | **$000** | **$000** | **$000** | **$000** | |
| **CASH FLOW FROM OPERATING ACTIVITIES** | | | | | | | | | | |
| **Increase in net assets attributable to unitholders from investment operations** | 284,706 | 126,601 | 2,002,527 | 69,639 | (155,799) | 205,153 | 163,218 | 2,513 | (17) | |
| Adjustments for: | - | - | - | | | | | | | |
| Interest income | (691,951) | (437,744) | (207,066) | (160,326) | (96,377) | (430,913) | (106) | (4,229) | | |
| Dividend income | (1,732) | (2,389) | (4,528) | (100) | - | - | (1,632) | - | | |
| Other income | - | - | - | - | - | - | - | - | | |
| Lease Income | (1,702) | (831) | | | (1,702) | | | | | |
| Gain on sale of investments | 4,765 | 24,858 | 5,052 | (1,321) | - | 6,266 | 31 | (212) | | |
| Fair value gain/(loss) on investment property | | | | - | - | | | | | |
| Foreign exchange gains | 93,063 | 46,573 | 66,591 | 1,854 | 50,830 | 36,011 | 3,285 | 1,083 | (0) | |
| Fair value gain/(loss) on investment securities | 62,833 | 104,119 | (1,977,953) | 25,102 | 26,950 | 95,937 | (82,302) | (2,855) | | |
| | (250,019) | (138,813) | (115,376) | (65,153) | (176,098) | (87,547) | 82,495 | (3,699) | (18) | |
| **Changes in operating assets and liabilities:** | | | | | | | | | | |
| Investments | (1,239,725) | 1,284,212 | (600,956) | (480,343) | (616,758) | 47,355 | (101,559) | (88,421) | | |
| Receivables | 81,257 | 75,119 | (5,581) | 60,224 | - | 23,054 | (2,200) | 178 | 1 | |
| Loan Receivables | 32,865 | 9,644 | | 32,865 | | | | | | |
| Taxation recoverable | (91) | (91) | - | - | - | - | - | (91) | | |
| Due from Related parties | 111,738 | (26,634) | - | | - | - | 111,738 | | | |
| Due to Related parties | (5,947) | (1,274,119) | 22,574 | 2,837 | 8,611 | (17,304) | - | (91) | | |
| Payables | (11,825) | (15,423) | (332,272) | 850 | (1,631) | (12,191) | 629 | 518 | (0) | |
| Net cash provided/used by operating activities | (1,281,747) | (86,107) | (1,031,612) | (448,720) | (785,876) | (46,632) | 91,103 | (91,605) | (17) | |
| Proceeds from the issue of new units | 1,446,590 | 924,174 | 2,384,591 | 943,813 | 144,314 | 240,358 | 16,557 | 101,548 | | |
| Distribution | (91,732) | (38,639) | (33,644) | (91,732) | - | | | | | |
| Units encashed | (1,789,239) | (1,236,606) | (783,958) | (786,970) | (117,201) | (651,108) | (114,763) | (119,197) | | |
| Net cash provided/used by financing activities | (434,380) | (351,071) | 1,566,989 | 65,111 | (758,764) | (457,382) | (7,103) | (109,254) | (17) | |
| **CASH FLOWS FROM INVESTING ACTIVITIES:** | | | | | | | | | | |
| Interest received | 722,401 | 412,987 | 179,710 | 187,880 | 95,602 | 433,859 | 99 | 4,961 | | |
| Dividend received | 1,732 | 2,389 | 4,528 | 100 | - | | 1,632 | | | |
| Lease received | 1,703 | 1,108 | | | 1,703 | | | | | |
| Net cash provided.used by investing activities | 725,836 | 416,484 | 184,238 | 187,980 | 97,305 | 433,859 | 1,731 | 4,961 | - | |
| **INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS** | (990,291) | (20,694) | 719,616 | (195,628) | (661,458) | (23,523) | (5,372) | (104,293) | (17) | |
| Cash and Cash equivalent at beginning of year | 1,286,531 | 1,286,531 | 780,165 | 264,329 | 666,174 | 199,429 | 51,585 | 104,949 | 66 | |
| CASH AND CASH EQUIVALENT AT END OF YEAR | 296,236 | 1,265,836 | 1,499,777 | 68,700 | 4,715 | 175,906 | 46,213 | 654 | 48 | - |