Barita Unit Trust Capital Growth Fund

Unaudited Financial Statements

For the Twelve (3) Months ended

December 31, 2024

Barita Unit Trust Capital Growth Fund
Statement of Financial Position
December 31, 2024

	Note	Unaudited December 2024 $'000	Audited September 2024 $'000
ASSETS			
Cash and cash equivalent	7	12,924	1,951
Investment securities	8(ii)	4,032,103	3,858,074
Receivable		8,401	12,710
Taxation recoverable		10,660	10,660
Due from related party	9(b)	336	61,454
		4,064,424	3,944,848
LIABILITIES			
Payables		3,455	9,258
Due to related party-loan		-	-
Due to related parties	9(b)	11,912	17,287
		15,367	26,545
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		**4,049,057**	**3,918,302**
Net asset value per unit		**81.6573**	**79.323**

Barita Unit Trust Capital Growth Fund
Statement of Comprehensive Income
For the period ended December 31, 2024

	Note	Unaudited 3 Months Ended December 2024 $'000	Audited 12 Months Ended September 2024 $'000
Investment Income			
Interest Income		883	2,068
Dividend income		26,639	92,202
Gain on sale of investments		(1,384)	(49,075)
Foreign exchange gains		62	(448)
Other Income		-	28,753
Fair value gain/(loss)		127,566	119,901
		153,767	193,401
Operating expenses			
Management fees		29,734	116,001
Administration expenses:			
Interest expense		32	-
Auditors' remuneration		643	2,550
Bank charges		53	141
Miscellaneous expenses		-	-
GCT expense		5,128	20,824
Commission		1,358	18,951
Trade fees		52	1,237
Trustee's remuneration		660	2,640
Legal & Professional Fees		-	-
Interest Expense - Loan		-	15,419
other expenses		17	1,908
		37,677	179,671
Increase in Net Assets Attributable to Unitholders from Investment Operations		116,089	13,731
Yield for the year	6	3.06%	1.98%

Barita Unit Trust Capital Growth Fund
Statement of Changes in Net Assets Attributable to Unitholders
December 31, 2024

	Unaudited	Audited
	December 2024 $'000	**September 2024 $'000**
Net Assets Attributable to Unitholders at Beginning of Year	3,918,302	3,740,273
Capital Transactions		
Proceeds from issue of new units	117,059	692,863
Units encashed	(102,394)	(528,564)
Net Decrease in Capital Transactions	14,665	164,299
Increase in Net Assets Attributable to Unitholders from Investment Operations	116,089	13,731
Net Assets Attributable to Unitholders	**4,049,057**	**3,918,302**

Barita Unit Trust Capital Growth Fund
Statement of Cash Flow
December 31, 2024

	Note	Unaudited 3 Months Ended December 2024 $'000	Audited 12 Months Ended September 2024 $'000
CASH FLOW FROM OPERATING ACTIVITIES			
Increase in net assets attributable to unitholders from investment operations		116,089	13,731
Adjustments for:			
Interest income		(883)	(2,068)
Dividend incme		(26,639)	(92,202)
Gain on sale of investments		-	-
Foreign exchange gains		(62)	448
Fair value gain/(loss) on investment		(127,566)	(119,901)
Other Income		-	-
		(39,061)	(199,992)
Changes in operating assets and liabilities:			
Investments		(46,166)	252,315
Receivables		(1,878)	703
Taxation recoverable		-	(2,648)
Related parties		55,741	(75,585)
Payables		(5,803)	6,633
		(37,166)	(18,575)
Cash flows from financing activities			
Loan proceed		-	-
Loan repayment		-	(304,537)
Proceeds from the issue of new units		117,059	692,863
Units encashed		(102,394)	(528,564)
Net cash provided/used by operating activities		(22,501)	(158,813)
Cash flows from investing activities:			
Interest received		649	2,248
Dividend received		32,825	94,079
Net cash provided.used by investing activities		33,474	96,327
(Decrease)/Increase in net cash and cash equivalents		10,973	(62,778)
Cash and Cash equivalent at beginning of the year		1,951	64,729
Net cash and cash equivalent at end of period	7	**12,924**	**1,951**

6 YIELD CALCULATION AS DEFINED BY THE TRUST DEED:

The net income represents income from investment securities held by the fund after deducting, management fees. The yield for the period is calculated as follows:

	Unaudited	Audited
	December 2024 $'000	September 2024 $'000
Income	153,767	193,401
Management fees	(29,734)	(116,001)
Net Income	124,033	77,399
Net Assets Attributatble to Unitholders	4,049,057	3,918,302
Yield	3.06%	1.98%

7 CASH AND CASH EQUIVALENTS:

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following:

	Unaudited	Audited
	December 2024	September 2024
Cash and bank balances	2,877	1,951
Repurchase agreements	10,048	
	12,924	1,951
Less: Interest receivable	-	
	12,924	1,951

Notes to the Unaudited Financial Statements
December 31, 2024

8 INVESTMENT SECURITIES:

(i) Financial assets at amortised cost

Summary of financial assets carried at amortised cost is as follows:

	Carrying Value December 2024 $'000	Carrying Value September 2024 $'000
Repurchase Agreement	55,000	-
Corporate Bonds	-	-
	55,000	-
Interest receivable	475	-
	55,475	-

The repurchase agreements have original maturities greater than three months and a weighted average interest rate of 5.27% per annum

(ii) Financial assets at fair value through profit of loss

Summary of financial assets carried at fair value through profit or loss is as follows:

	Carrying Value December 2024 $'000	Carrying Value September 2024 $'000
Fixed income investments	5,603	5,572
Equities	3,971,000	3,852,477
CIS Funds	-	-
	3,976,603	3,858,049
Interest receivable	26	25
	3,976,628	3,858,074
Total Investment Securities	4,032,103	3,858,074

Notes to the Unaudited Financial Statements
December 31, 2024

9 RELATED PARTY TRANSACTIONS AND BALANCES:

(a) Transaction between the funds and its related parties

The statement of comprehensive income includes the following related party transactions:

	December 2024 $'000	September 2024 $'000
Management fees		
Barita Unit Trusts Management Company Limited	29,734	116,001
Interest income		
Barita Investments Limited	658	1,908

(b) Year end balances with arising from transactions with related parties

	December 2024 $'000	September 2024 $'000
(i) Due from related party	336	61,454

	December 2024 $'000	September 2024 $'000
(ii) Due to related party		
Barita Unit Trusts Management Company Limited	12	6,144

Barita Unit Trusts Management Company Limited		
Opening balance	11,421	11,421
Management fees charged for the year	29,734	116,001
Amounts paid during the year	(29,254)	(116,278)
	11,900	11,144
	-	
Investment Securities:		
Quoted equities - Barita Investment Limited	394,171	430,393
Repurchase agreements - Barita Investments Limited	65,522	-