Barita Unit Trust Capital Growth Fund

Unaudited Financial Statements

For the six (6) Months ended

March 31, 2025

Barita Unit Trust Capital Growth Fund
Statement of Financial Position
March 31, 2025

	Note	Unaudited March 2025 $'000	Unaudited December 2024 $'000	Unaudited March 2024 $'000
ASSETS				
Cash and cash equivalent	7	61,308	12,924	25,608
Investment securities	8(ii)	3,724,859	4,032,103	3,930,935
Receivable		11,340	8,401	10,311
Taxation recoverable		10,660	10,660	10,660
Due from related party	9(b)	60,941	336	723
		3,869,107	4,064,424	3,978,237
LIABILITIES				
Payables		4,296	3,455	3,970
Due to related party-loan		-	-	29,291
Due to related parties	9(b)	11,325	11,912	
		15,621	15,367	33,261
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		**3,853,486**	**4,049,057**	**3,944,976**
Net asset value per unit		**79.2910**	**81.6573**	**78.7767**

Barita Unit Trust Capital Growth Fund
Statement of Comprehensive Income
For the period ended March 31, 2025

	Note	Unaudited 3 Months Ended March 31, 2025 $'000	Unaudited 6 Months Ended March 31, 2025 $'000	Unaudited 3 Months Ended December 2024 $'000	Unaudited 6 Months Ended March 31, 2024 $'000
Investment Income					
Interest Income		1,106	1,989	883	1,662
Dividend income		11,142	37,781	26,639	42,538
Gain on sale of investments		(4,947)	(6,330)	(1,384)	(17,205)
Foreign exchange gains		19	81	62	182
Other Income		-	-	-	11,142
Fair value gain/(loss)		(88,149)	39,418	127,566	50,570
		(80,828)	72,938	153,767	88,890
Operating expenses					
Management fees		28,892	58,626	29,734	56,989
Administration expenses:		-			
Interest expense		33	64	32	360
Auditors' remuneration		629	1,272	643	1,130
Bank charges		30	83	53	66
Miscellaneous expenses		-	-	-	-
GCT expense		4,734	9,863	5,128	10,383
Commission		1,922	3,281	1,358	10,224
Trade fees		86	138	52	689
Trustee's remuneration		660	1,320	660	1,320
Legal & Professional Fees		-	-	-	-
Interest Expense - Loan		-	-	-	15,419
other expenses		192	209	17	1,706
		37,178	74,855	37,677	98,285
Increase in Net Assets Attributable to Unitholders from Investment Operations		(118,006)	(1,917)	116,089	(9,395)
Yield for the year	6	-2.85%	0.37%	3.06%	0.81%

Barita Unit Trust Capital Growth Fund
Statement of Changes in Net Assets Attributable to Unitholders
March 31, 2025

	Unaudited	Unaudited	Unaudited
	March 2025 $'000	**December 2024 $'000**	**March 2024 $'000**
Net Assets Attributable to Unitholders at Beginning of Year	4,049,057	3,918,302	3,756,888
Capital Transactions			
Proceeds from issue of new units	43,389	117,059	362,069
Units encashed	(120,954)	(102,394)	(96,902)
Net Decrease in Capital Transactions	(77,565)	14,665	265,166
Increase in Net Assets Attributable to Unitholders from Investment Operations	(118,006)	116,089	(77,078)
Net Assets Attributable to Unitholders	**3,853,486**	**4,049,057**	**3,944,976**

Barita Unit Trust Capital Growth Fund
Statement of Cash Flow
March 31, 2025

	Note	Unaudited 6 Months Ended March 2025 $'000	Unaudited 3 Months Ended December 2024 $'000	Unaudited 6 Months Ended March 2024 $'000
CASH FLOW FROM OPERATING ACTIVITIES				
Increase in net assets attributable to unitholders from investment operations		(1,917)	116,089	(9,395)
Adjustments for:				
Interest income		(1,989)	(883)	(1,662)
Dividend incme		(37,781)	(26,639)	(42,538)
Gain on sale of investments		-	-	-
Foreign exchange gains		(81)	(62)	(182)
Fair value gain/(loss) on investment		(39,418)	(127,566)	(50,570)
Other Income		-	-	-
		(81,185)	(39,061)	(104,347)
Changes in operating assets and liabilities:				
Investments		173,787	(46,166)	110,415
Receivables		(1,878)	(1,878)	703
Taxation recoverable		-	-	(2,648)
Related parties		(5,451)	55,741	(2,852)
Payables		(4,962)	(5,803)	(303,194)
		80,312	(37,166)	(301,923)
Cash flows from financing activities				
Loan proceed		-	-	-
Loan repayment		-	-	-
Proceeds from the issue of new units		160,448	117,059	498,125
Units encashed		(223,348)	(102,394)	(281,028)
Net cash provided/used by operating activities		17,412	(22,501)	(84,826)
Cash flows from investing activities:				
Interest received		916	649	1,888
Dividend received		41,028	32,825	46,815
Net cash provided.used by investing activities		41,944	33,474	48,703
(Decrease)/Increase in net cash and cash equivalents		59,357	10,973	(39,121)
Cash and Cash equivalent at beginning of the year		1,951	1,951	64,729
Net cash and cash equivalent at end of period	7	**61,308**	**12,924**	**25,608**

Notes to the Unaudited Financial Statements
March 31, 2025

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 March 2025 $'000	Unaudited December 2024 $'000	Unaudited March 2024 $'000
Income	72,938	153,767	88,890
Management fees	(58,626)	(29,734)	(56,989)
Net Income	14,312	124,033	31,901
Net Assets Attributatble to Unitholders	3,853,486	4,049,057	3,944,976
Yield	0.37%	3.06%	0.81%

7 CASH AND CASH EQUIVALENTS:

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

	Unaudited March 2025 $'000	Unaudited December 2024 $'000	Unaudited March 2024 $'000
Cash and bank balances	4,924	2,877	14,009
Repurchase agreements	56,383	10,048	11,599
	61,308	12,924	25,608
Less: Interest receivable	-	-	-
	61,308	12,924	25,608

Notes to the Unaudited Financial Statements
March 31, 2025

8 **INVESTMENT SECURITIES:**

(i) Financial assets at amortised cost

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

	Carrying Value March 2025 $'000	Carrying Value December 2024 $'000	Carrying Value March 2024 $'000
Repurchase Agreement	-	55,000	1,539
Corporate Bonds	-	-	-
	-	55,000	1,539
Interest receivable	-	475	3
	-	55,475	1,542

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 March 2025 $'000	Carrying Value December 2024 $'000	Carrying Value March 2024 $'000
Fixed income investments	1,281	5,603	5,597
Equities	3,723,573	3,971,000	3,923,771
CIS Funds	-	-	-
	3,724,855	3,976,603	3,929,368
Interest receivable	5	26	25
	3,724,859	3,976,628	3,929,393
Total Investment Securities	3,724,859	4,032,103	3,930,935

Notes to the Unaudited Financial Statements
March 31, 2025

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:

	March 2025 $'000	December 2024 $'000	March 2024 $'000
Management fees			
Barita Unit Trusts Management Company Limited	58,626	29,734	56,989
Interest income			
Barita Investments Limited	1,668	658	1,353

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

	March 2025 $'000	December 2024 $'000	March 2024 $'000
(i) Due from related party	60,941	336	723

	March 2024 $'000	December 2024 $'000	March 2024 $'000
(ii) Due to related party			
Barita Unit Trusts Management Company Limited	-	12	17,699
Barita Unit Trusts Management Company Limited			
Opening balance	11,900	11,421	11,042
Management fees charged for the year	58,626	29,734	56,989
Amounts paid during the year	(59,201)	(29,254)	(56,440)
	11,325	11,900	11,592
	-		
Investment Securities:			
Quoted equities - Barita Investment Limited	394,171	394,171	403,006
Repurchase agreements - Barita Investments Limited	56,383	65,522	13,138