Barita Unit Trust Money Market Fund

Unaudited Financial Statements

For the Six (6) Months ended

31 March, 2025

Barita Unit Trust Money Market 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	391,456	251,629	40,031
Investment securities	8(ii)	1,474,711	1,512,784	1,717,853
Loans Receivable		335,716	301,680	287,677
Receivables	9	12,871	44,687	40,165
Taxation recoverable		58	-	-
Due from related party	9(b)	749	303	1,397
		2,215,561	**2,111,084**	**2,087,123**
LIABILITIES				
Payables		4,078	3,440	3,628
Due to related parties	9(b)	79,503	6,231	6,289
		83,581	**9,671**	**9,917**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		**2,131,981**	**2,101,413**	**2,077,206**
Net asset value per unit		17.4475	17.156	16.870

Barita Unit Trust Money Market Fund
Statement of Comprehensive Income
For the Six (6) Months 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 31, 2024 $'000	Unaudited 6 Months Ended March 31, 2024 $'000
Investment Income					
Interest Income		54,491	102,711	48,219	98,076
Dividend income		734	6,372	5,638	1,471
Gain on sale of investments		2,602	4,261	1,659	498
Foreign exchange gains		(73)	(923) -	849 -	10
Fair value gain/(loss)		- 1,766	(1,114)	653	(12,924)
Other Income		-	-	-	30
		55,987	**111,306**	**55,319**	**87,141**
Operating expenses					
Management fees	9(a)	15,815	31,681	15,867	31,241
Administration expenses:					
Advertising		-	-	-	-
Auditors' remuneration		638	1,275	638	1125
Bank charges		43	80	37	67
Miscellaneous expenses		-	16	16	22
GCT expense		2,471	4,951	2,480	4,885
Commission		690	1,190	500	-
Trustee's remuneration		660	1,320	660	1,320
Bad debt		-	-	-	10369
Legal and professional fees			-	-	-
				0	
		20,317	**40,514**	**20,196**	**49,030**
Increase in Net Assets Attributable to Unitholders from Investment Operations		**35,670**	**70,793**	**35,123**	**38,111**
Yield for the year	6	1.88%	3.83%	1.88%	2.69%

Barita Unit Trust Money Market 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 Period	2,101,413	2,090,052	2,069,470
Capital Transactions			
Contributed capital			
Proceeds from issue of new units	39,444	37,970	42,467
Units encashed	(44,547)	(61,732)	(52,501)
Net Decrease in Capital Transactions	(5,103)	(23,762)	(10,035)
Increase in Net Assets Attributable to Unitholders from Investment Operations	35,670	35,123	17,771
Net Assets Attributable to Unitholder at End of Period	**2,131,981**	**2,101,413**	**2,077,206**

Barita Unit Trust Money Market Fund
Statement of Cash Flows
As at March 31, 2025

	Unaudited	Unaudited	Unaudited
	6 Months Ended March 2025 $'000	3 Months Ended December 2024 $'000	6 Months Ended March 2024 $'000
Cash flow from operating activities			
Increase in net assets attributable to unitholders from investment operations	70,793	35,123	38,111
Adjustments for:			
Interest income	(102,711)	(48,219)	(98,076)
Dividend income	(6,372)	(5,638)	(1,471)
Gain on sale of investments	4,261	1,659	498
Foreign exchange gains	923	849	10
Fair value gain/(loss) on investment	1,114	(653)	12,924
Other Income	-	-	-
	(31,992)	(16,879)	(48,003)
Changes in operating assets and liabilities:			
Investments	137,803	122,708	(175,862)
Receivables	38,799	6,983	(19,811)
Loan Receivables	- 37,797 -	3,762	15,302
Taxation recoverable	- 58	-	-
Related parties	74,519	1,692	(129,104)
Payables	1,275	638	752
	182,549	111,380	(356,726)
Cash flows from financing activities			
Contributed capital	-	-	0
Proceeds from the issue of new units	77,414	37,970	78,823
Units encashed	(106,279)	(61,732)	(151,325)
Net cash provided/used by operating activities	153,685	87,618	(429,229)
Cash flows from investing activities:			
Interest received	110,580	37,553	111,496
Dividend received	6,372	5,638	1,471
Cash provided/used by investing activities	**116,952**	**43,191**	**112,967**
(Decrease)/Increase in net cash and cash equivalents	270,637	130,809	(316,262)
Net cash and cash equivalent at beginning of year	120,819	120,819	356,292
Net cash and cash equivalent at end of period	**391,456**	**251,377**	**40,031**

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	111,306	55,319	87,141
Management fees	(31,681)	(15,867)	(31,241)
Net Income	79,625	39,453	55,900
Net Assets Attributable to Unitholders	2,131,981	2,101,413	2,077,206
Yield	3.73%	1.88%	2.69%

7 CASH AND CASH EQUIVALENTS:

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

	March 2025 $'000	December 2024 $'000	March 2024 $'000
Cash and bank balances	95,372	19,479	14,746
Certificate of deposit	-	-	-
Repurchase agreements	296,085	232,150	25,285
	391,456	251,629	40,031
Less: Interest receivable	(934)	(2,119)	(285)
	390,523	249,510	39,746

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:

	Unaudited Carrying Value March 2025 $'000	Unaudited Carrying Value December 2024 $'000	Unaudited Carrying Value March 2024 $'000
Repurchase Agreement	40,015	83,433	-
Corporate Bonds	1,073,876	1,070,258	1,282,985
	1,113,891	1,153,691	1,282,985
Interest receivable	24,810	24,810	25,282
	1,138,701	1,178,501	1,308,267

(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 2,024 $'000
Fixed income investments	249,227	239,609	303,127
Preference shares	102,827	102,867	105,991
	352,054	342,475	409,119
Interest receivable	- 1,793	6,058	467
	350,261	348,534	409,586
Total investment securities	**1,488,962**	**1,527,035**	**1,717,853**

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:

	Unaudited	Unaudited	Unaudited
	March	December	March
	2025	2024	2024
	$'000	$'000	$'000
Management fees			
Barita Unit Trusts Management Company Limited	31,681	15,867	31,241
Interest income			
Barita Investments Limited	5,868	3,431	3,424

(b) **Period end balances with arising from transactions with related parties**

	March	December	March
	2025	2024	2024
	$'000	$'000	$'000
(i) Due from related party	749	303	1,397

(ii) Due to related party	March	December	March
	2025	2024	2024
	$'000	$'000	$'000
Barita Unit Trusts Management Company Limited	73,234	65	188
Barita Unit Trusts Management Company Limited			
Opening balance	6,166	5,922	6,078
Management fees charged for the year	31,681	15,867	31,241
Amounts paid during the year	(31,579)	(15,622)	(31,218)
	6,269	6,166	6,101