# Barita Unit Trust Capital Growth Fund
## Unaudited Financial Statements
## For the Six (6) Months ended
## March 31, 2026

**Barita Unit Trust Capital Growth Fund**
**Statement of Financial Position**
**March 31, 2026**

| | Note | Unaudited March 2026 $'000 | Unaudited December 2025 $'000 | Unaudited March 2025 $'000 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalent | 7 | 3,773 | 5,424 | 61,308 |
| Investment securities | 8(ii) | 3,435,687 | 3,498,943 | 3,724,859 |
| Receivable | | 10,296 | 14,621 | 11,340 |
| Taxation recoverable | | 11,035 | 11,035 | 10,660 |
| Due from related party | 9(b) | 5,658 | 5,307 | 60,941 |
| | | 3,466,449 | 3,535,330 | 3,869,107 |
| **LIABILITIES** | | | | |
| Payables | | 4,221 | 14,973 | 4,296 |
| Due to related party-loan | | - | - | - |
| Due to related parties | 9(b) | 19,401 | 20,304 | 11,325 |
| | | 23,622 | 35,277 | 15,621 |
| **NET ASSETS ATTRIBUTABLE TO UNITHOLDERS** | | **3,442,827** | **3,500,053** | **3,853,486** |
| Net asset value per unit | | **76.6605** | **77.0278** | **79.2910** |

**Barita Unit Trust Capital Growth Fund**
**Statement of Comprehensive Income**
**For the period ended March 31, 2026**

| | Note | Unaudited<br>3 Months Ended<br>March 31, 2026<br>$'000 | Unaudited<br>6 Months Ended<br>March 31, 2026<br>$'000 | Unaudited<br>3 Months Ended<br>December 2025<br>$'000 | Unaudited<br>6 Months Ended<br>March 31, 2025<br>$'000 |
|---|---|---|---|---|---|
| **Investment Income** | | | | | |
| Interest Income | | 790 | 2,414 | 1,624 | 1,989 |
| Dividend income | | 9,991 | 43,288 | 33,297 | 37,781 |
| Gain on sale of investments | | 109 | (673) | (782) | (6,330) |
| Foreign exchange gains | | (97) | (150) | (53) | 81 |
| Other Income | | (18) | 6 | 24 | - |
| Fair value gain/(loss) | | 4,038 | 582 | (3,456) | 39,418 |
| Expected credit losses | | - | - | - | |
| | | 14,814 | 45,467 | 30,654 | 72,938 |
| **Operating expenses** | | | | | |
| Management fees | | 25,780 | 52,367 | 26,587 | 58,626 |
| Administration expenses: | | - | | | |
| Interest expense | | - | - | - | 64 |
| Auditors' remuneration | | 567 | 1,147 | 580 | 1,272 |
| Bank charges | | 28 | 58 | 31 | 83 |
| Miscellaneous expenses | | - | - | - | - |
| GCT expense | | 4,035 | 9,129 | 5,093 | 9,863 |
| Commission | | 438 | 809 | 370 | 3,281 |
| Trade fees | | 23 | 41 | 18 | 138 |
| Trustee's remuneration | | 660 | 1,320 | 660 | 1,320 |
| Legal & Professional Fees | | - | - | - | - |
| other expenses | | 2 | 11 | 9 | 209 |
| | | 31,533 | 64,882 | 33,348 | 74,855 |
| Increase in Net Assets Attributable to Unitholders from Investment Operations | | **(16,720)** | **(19,414)** | **(2,695)** | (1,916) |
| Yield for the year | 6 | -0.32% | -0.20% | 0.12% | 0.37% |

**Barita Unit Trust Capital Growth Fund**
**Statement of Changes in Net Assets Attributable to Unitholders**
**March 31, 2026**

| | Unaudited | Unaudited | Audited |
|---|---|---|---|
| | March 2026 $'000 | December 2025 $'000 | March 2025 $'000 |
| **Net Assets Attributable to Unitholders at Beginning of Year** | 3,500,053 | 3,576,438 | 4,049,057 |
| Capital Transactions | | | |
| Proceeds from issue of new units | 28,656 | 22,575 | 43,389 |
| Units encashed | (69,162) | (96,265) | (120,954) |
| Net Decrease in Capital Transactions | (40,506) | (73,691) | (77,565) |
| Increase in Net Assets Attributable to Unitholders from Investment Operations | (16,720) | (2,695) | (118,006) |
| **Net Assets Attributable to Unitholders** | **3,442,827** | **3,500,053** | **3,853,486** |

**Barita Unit Trust Capital Growth Fund**
**Statement of Cash Flow**
**March 31, 2026**

| | Note | Unaudited 6 Months Ended March 2026 $'000 | Unaudited 3 Months Ended December 2025 $'000 | Unaudited 6 Months Ended March 2025 $'000 |
|---|---|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| Increase in net assets attributable to unitholders from investment operations | | (19,414) | (2,695) | (1,917) |
| Adjustments for: | | | | |
| Interest income | | (790) | (1,624) | (1,989) |
| Dividend incme | | (9,991) | (33,297) | (37,781) |
| Gain on sale of investments | | - | - | - |
| Foreign exchange gains | | 97 | 53 | (81) |
| Fair value gain/(loss) on investment | | - | - | (39,418) |
| Other Income | | - | - | - |
| | | (30,098) | (37,563) | (81,185) |
| Changes in operating assets and liabilities: | | | | |
| Investments | | 115,098 | 52,400 | 173,787 |
| Receivables | | (1,530) | (1,530) | (1,878) |
| Taxation recoverable | | - | - | - |
| Related parties | | 11,344 | 12,599 | (5,451) |
| Payables | | 1,529 | 12,281 | (4,962) |
| | | 96,343 | 38,187 | 80,312 |
| **Cash flows from financing activities** | | | | |
| Loan proceed | | - | - | - |
| Loan repayment | | - | - | - |
| Proceeds from the issue of new units | | 51,231 | 22,575 | 160,448 |
| Units encashed | | (165,428) | (96,265) | (223,348) |
| **Net cash provided/used by operating activities** | | (17,854) | (35,504) | 17,412 |
| **Cash flows from investing activities:** | | | | |
| Interest received | | 1,075 | 1,395 | 916 |
| Dividend received | | 14,282 | 33,263 | 41,028 |
| Net cash provided.used by investing activities | | 15,358 | 34,658 | 41,944 |
| **(Decrease)/Increase in net cash and cash equivalents** | | (2,497) | (845) | 59,357 |
| Cash and Cash equivalent at beginning of the year | | 6,270 | 6,270 | 1,951 |
| **Net cash and cash equivalent at end of period** | 7 | **3,773** | **5,424** | **61,308** |

**Notes to the Unaudited Financial Statements**
**March 31, 2026**

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<br>March<br>2026<br>$'000 | Unaudited<br>December<br>2025<br>$'000 | Unaudited<br>March<br>2025<br>$'000 |
|---|---|---|---|
| Income | 14,814 | 30,654 | 72,938 |
| Management fees | (25,780) | (26,587) | (58,626) |
| Net Income | - 10,967 | 4,066 | 14,312 |
| Net Assets Attributatble to Unitholders | 3,442,827 | 3,500,053 | 3,853,486 |
| Yield | -0.32% | 0.12% | 0.37% |

7 **CASH AND CASH EQUIVALENTS:**

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

| | Unaudited<br>March<br>2025<br>$'000 | Unaudited<br>December<br>2025<br>$'000 | Unaudited<br>March<br>2025<br>$'000 |
|---|---|---|---|
| Cash and bank balances | 3,773 | 5,424 | 4,924 |
| Repurchase agreements | - | - | 56,383 |
| | 3,773 | 5,424 | 61,308 |
| Less: Interest receivable | - | - | |
| | 3,773 | 5,424 | 61,308 |

**Notes to the Unaudited Financial Statements**
**March 31, 2026**

8 **INVESTMENT SECURITIES:**

**(i) Financial assets at amortised cost**

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

| | Carrying Value March 2026 $'000 | Carrying Value December 2025 $'000 | Carrying Value March 2025 $'000 |
|---|---|---|---|
| Repurchase Agreement | - | - | - |
| Corporate Bonds | 33,700 | 48,845 | - |
| | 33,700 | 48,845 | - |
| Interest receivable | 547 | 547 | - |
| | 34,247 | 49,392 | - |

**The repurchase agreements have original maturities greater than three months

**(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 2026 $'000 | Carrying Value December 2025 $'000 | Carrying Value March 2025 $'000 |
|---|---|---|---|
| Fixed income investments | 1,277 | 1,276 | 1,281 |
| Equities | 3,400,674 | 3,448,269 | 3,723,573 |
| CIS Funds | - | - | - |
| | 3,401,952 | 3,449,545 | 3,724,855 |
| Interest receivable | - 517 | 5 | 5 |
| | 3,401,435 | 3,449,550 | 3,724,860 |
| Total Investment Securities | 3,435,682 | 3,498,943 | 3,724,860 |

**Notes to the Unaudited Financial Statements**
**March 31, 2026**

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 2026 $'000 | December 2025 $'000 | March 2025 $'000 |
|---|---|---|---|
| Management fees | | | |
| Barita Unit Trusts Management Company Limited | 25,780 | 26,587 | 58,626 |
| Interest income | | | |
| Barita Investments Limited | - | - | 1,668 |

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

| | March 2026 $'000 | December 2025 $'000 | March 2025 $'000 |
|---|---|---|---|
| (i) Due from related party | 5,658 | 5,307 | 60,941 |

| | March 2026 $'000 | December 2025 $'000 | March 2025 $'000 |
|---|---|---|---|
| (ii) Due to related party | | | |
| Barita Unit Trusts Management Company Limited | 62 | 91 | - |
| **Barita Unit Trusts Management Company Limited** | | | |
| Opening balance | 20,213 | 11,421 | 11,900 |
| Management fees charged for the year | 25,780 | 26,587 | 58,626 |
| Amounts paid during the year | (26,655) | (17,795) | (59,201) |
| | 19,338 | 20,213 | 11,325 |
| | - | 0 | |
| **Investment Securities:** | | | |
| Quoted equities - Barita Investment Limited | 324,769 | 354,587 | 394,171 |
| Repurchase agreements - Barita Investments Limited | - | - | 56,383 |