



Credence Asset Management Ltd.

Invest With Trust

Registered Address : Baitul View Tower (8th Floor), 56/1, Purana Paltan, Dhaka-1000

Credence First Growth Fund Half Yearly Financial Statements (Unaudited) As on 31 December, 2018

Statement of Financial Position As on 31 December, 2018

Particulars	31/Dec/18 Taka	31/Jun/18 Taka
Asset		
Investment at market price	152,990,833	165,148,521
Accounts Receivable	1,016,220	1,027,379
Advance, Deposit and Prepayments	113,168	200,979
Cash and Cash Equivalents	18,248,602	13,256,248
Preliminary and Issue Expense	5,438,777	5,945,546
IPO/RPO Application	14,808,800	15,149,990
Total Asset	192,616,400	200,728,663
Equity and Liabilities		
Share Holders' Equity		
Unit Capital	195,194,770	193,995,290
Unit Premium Reserve	(450,188)	(330,257)
Reserve for Unrealized Gain	(14,106,103)	(9,833,521)
Retained Earnings	9,250,959	14,485,456
Total	189,889,438	198,316,968
Current Liabilities		
Accounts payable	25,000	28,750
Liability for Expenses	2,701,962	2,382,944
Total	2,726,962	2,411,694
Total Equity and Liabilities	192,616,400	200,728,663
Net Asset Value (NAV)	189,889,438	198,316,968
Net Asset Value (NAV) per Unit:		
At Cost	10.95	10.73
At Market Price	9.73	10.22

Statement of Comprehensive Income From 01 July 2018 to 31 December 2018

Particulars	01/Jul/18 to 31/Dec/18 Taka	19/May/17 to 31/Dec/17 Taka
Income		
Interest Income	343,130	2,908,165
Gain on Sale of Marketable Securities	8,164,077	19,083,799
Dividend Income	3,703,371	3,542,808
Total	12,210,578	25,534,772
Expenses		
Management Fees	1,982,428	2,860,763
Amortization of preliminary and issue expenses	506,770	628,617
Annual Subscription Fees to BSEC	100,775	101,326
CDBL settlement and demat charges	28,679	58,969
CDBL fees	13,036	13,036
Trustee fees	169,495	150,000
Custodian fees	63,692	130,365
Brokerage commission	142,543	1,123,269
Audit fees	25,000	25,000
Newspaper publication exp	118,270	75,000
IPO Application Related Expenses	31,000	41,000
Bank charges and excise duty	16,217	26,330
Selling & Promotional Expense	647,500	-
Other operating expenses (Trustee Meeting)	20,000	50,000
Total	3,865,405	5,283,675
Net Profit for The Period	8,345,173	20,251,097
Provision against erosion of marketable investment		
Net Profit for The Period after provision	8,345,173	20,251,097
Earnings per Unit (EPU)	0.43	1.01

Statement of Cashflow From 01 July 2018 to 31 December 2018

Particulars	01/Jul/18 to 31/Dec/18 Taka
Cash flows from operating activities	
Interest Received	225,024
Dividend income	2,805,257
Management fees	-
Bank charge and excise duties	(16,217)
CDBL charges	(28,679)
Brokerage commission	(142,543)
Other operating expenses	(310,422)
Net cash from operating activities	2,532,420
Cash flows from investing activities	
Net investment in shares and securities	15,829,618
Net cash from investing activities	15,829,618
Cash flows from financing activities	
Proceeds from issuance of units	69,000
Proceeds made for re-purchase of units	140,986
Dividend Payment	(13,579,670)
Preliminary & issue expenses	-
Net cash from financing activities	(13,369,684)
Net cash flows for the period	4,992,354
Cash and cash equivalents at the beginning of the period	13,256,248
Cash and cash equivalents at the end of the period	18,248,602
Net operating cash flows per unit	0.13

Statement of Changes in Equity From 01 July 2018 to 31 December 2018

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/Loss	Retained Earning	Total Equity
Opening Balance on 01/07/2018	193,995,290	(330,257)	(9,833,521)	14,485,456	198,316,968
Unit Capital raised during the period	1,237,980	-	-	-	1,237,980
Less Unit Repurchase	(38,500)	-	-	-	(38,500)
Unit Premium Reserve	-	(119,931)	-	-	(119,931)
Unrealized Gain or Loss	-	-	(4,272,582)	-	(4,272,582)
Dividend Payment	-	-	-	(13,579,670)	(13,579,670)
Net Profit During the period	-	-	-	8,345,173	8,345,173
Balance on 31/12/2018	195,194,770	(450,188)	(14,106,103)	9,250,959	189,889,438

Dated: Dhaka January 27, 2019

Sd/-
Chairman (Trustee)

Sd/-
Managing Director (CAML)

Sd/-
Member (Trustee)

Sd/-
Chief Accounts Officer (CAML)

The full version of the aforesaid financial reports will be available on the website of Credence Asset Management Ltd (www.credenceasset.com).