



Credence Asset Management Ltd.

Invest With Trust

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

Credence First Shariah Unit 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	71,220,930	64,838,938
Accounts Receivable	1,067,424	583,919
Advance, Deposit and Prepayments	46,275	108,710
Cash and Cash Equivalents	14,887,157	30,966,879
Preliminary and Issue Expense	2,902,424	3,135,700
IPO/RPO Application	9,846,920	483,870
Total Asset	99,971,130	100,118,016
Equity and Liabilities		
Share Holders' Equity		
Unit Capital	98,573,800	99,953,000
Unit Premium Reserve	7,610	3,500
Reserve for Unrealized Gain	(11,029,568)	(3,912,389)
Retained Earnings	9,201,079	3,248,072
Total	96,752,921	99,292,183
Current Liabilities		
Accounts payable	2,103,270	-
Liability for Expenses	1,114,939	825,833
Total	3,218,209	825,833
Total Equity and Liabilities	99,971,130	100,118,016
Net Asset Value (NAV)	96,752,921	99,292,183
Net Asset Value (NAV) per Unit:		
At Cost	10.93	10.33
At Market Price	9.82	9.93

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

Particulars	01/Jul/18 to 31/Dec/18 Taka
Income	
Profit on Deposit	701,784
Gain on Sale of Marketable Securities	5,734,438
Dividend Income	1,275,528
Total	7,711,750
Expenses	
Management Fees	999,652
Amortization of preliminary and issue expenses	233,276
Annual Subscription Fees to BSEC	39,782
CDBL settlement and demat charges	8,855
CDBL fees	13,070
Trustee fees	78,162
Custodian fees	46,695
Brokerage commission	135,106
Audit fees	25,000
Newspaper publication exp	89,500
IPO Application Related Expenses	36,000
Bank charges and excise duty	28,645
Other operating expenses	25,000
Total	1,758,743
Net Profit for The Period	5,953,007
Earnings per Unit (EPU)	0.60

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	
Gain on sale of investments	5,734,438
Profit Received on Deposit	45,677
Dividend income	864,211
Management fees	(733,664)
Annual Subscription Fee	-
Advertisement Expense	(70,908)
CDBL charges	(8,855)
Dividend Payment	-
Other operating expenses	(199,751)
Net cash from operating activities	5,631,148
Cash flows from investing activities	
Net investment in shares and securities	(20,335,780)
Net cash from investing activities	(20,335,780)
Cash flows from financing activities	
Proceeds from issuance of units	-
Proceeds made for re-purchase of units	(1,375,090)
Preliminary & issue expenses	-
Net cash from financing activities	(1,375,090)
Net cash flows for the period	(16,079,722)
Cash and cash equivalents at the beginning of the period	30,966,879
Cash and cash equivalents at the end of the period	14,887,157
Net operating cash flows per unit	0.57

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	99,953,000	3,500	(3,912,389)	3,248,072	99,292,183
Unit Capital raised during the period	20,000	-	-	-	20,000
Less Unit Repurchase	(1,399,200)	-	-	-	(1,399,200)
Unit Premium Reserve	-	4,110	-	-	4,110
Unrealized Gain or Loss	-	-	(7,117,179)	-	(7,117,179)
Net Profit During the period	-	-	-	5,953,007	5,953,007
Balance on 31/10/2018	98,573,800	7,610	(11,029,568)	9,201,079	96,752,921

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).