

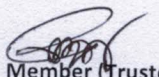
CREDENCE FIRST GROWTH FUND

Statement of Financial Position (Un Audited)


As at 31 March 2018

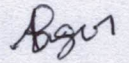
Particulars	Notes	31-Mar-18 Taka
Assets		
Investment in Share (at Market Value)	1	159,139,981
Investment in Share (Pre IPO/IPO)	2	15,525,770
Accounts Receivables	3	1,692,021
Advance, Deposit and Prepayments	4	144,204
Preliminary and Issue Expense	5	6,197,546
Cash and Cash Equivalents	6	27,214,682
		209,914,204
Liabilities		
Accounts payable	7	3,691,120
Liabilities for Expenses	8	1,239,241
		4,930,361
Net Assets		204,983,843
Owner's Equity		
Capital Fund	9	194,195,290
Unit Premium	10	(319,257)
Unrealized Gain		(9,626,025)
Retained Earnings		20,733,835
		204,983,843
Total no. of units		19,419,529
Net Asset Value (NAV) Per Unit at Cost	11	11.05
Net Asset Value (NAV) Per Unit at Market	12	10.56


Chairman (Trustee)


Member (Trustee)

MD (CAML)


Chief Accounts Officer (CAML)


A.K.M. Alamgir Bhuiyan
Director
Credence Asset Management Ltd.

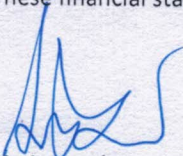
CREDENCE FIRST GROWTH FUND


Statement of Comprehensive Income (Unaudited)

For the period from 01 January 2018 to 31 March 2018


Particulars	Notes	01-Jan-18 to 31-Mar-18 Taka	19-May-17 to 31-Mar-18 Taka
Income			
Interest Income	13	448,000	3,356,165
Gain on Sale of Marketable Securities		392,552	19,476,351
Dividend Income	14	1,464,021	5,006,829
Total		2,304,573	27,839,345
Expenses			
Management Fees		1,138,206	3,998,969
Amortization of preliminary and issue expenses		254,770	883,387
Annual Subscription Fees to BSEC		49,562	150,888
CDBL settlement and demat charges		5,118	64,087
CDBL fees		6,411	19,447
Trustee fees		85,636	235,636
Custodian fees		64,840	195,205
Brokerage commission		84,640	1,207,909
Audit fees		-	25,000
Newspaper publication exp		98,000	173,000
IPO Application Related Expenses		9,000	50,000
Bank charges and excise duty		653	26,982
Other expenses		25,000	75,000
Total		1,821,836	7,105,510
Net Profit for The Period		482,737	20,733,835
Earnings per Unit (EPU)		0.02	1.07

These financial statements should be read in conjunction with annexed notes


Chairman (Trustee)


Member (Trustee)

MD (CAML)


Chief Accounts Officer (CAML)


A.K.M. Alamgir Bhuiyan
Director
Credence Asset Management Ltd.

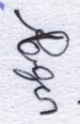
CREDENCE FIRST GROWTH FUND

Notes to the financial statements

Portfolio on 31-Mar-2018

1. Investment in Share (at Market Value)

Company	Total Share	Buy rate	Market Price	Investment at Cost	Investment at Market Price	Unrealized gain/Loss
ACMELAB	119,010	118.7	102.50	14,126,487	12,198,525	(1,927,962)
AIBL1STIMF	335,417	7.88	8.50	2,642,174	2,851,045	208,870
BRACBANK	50,000	105.90	97.20	5,295,000	4,860,000	(435,000)
BSCCL	34,395	108.37	91.80	3,727,386	3,157,461	(569,925)
CITYBANK	250,000	39.82	39.60	9,954,044	9,900,000	(54,044)
EBL	116,000	49.03	40.20	5,687,480	4,663,200	(1,024,280)
EXIMBANK	375,000	17.35	13.50	6,504,750	5,062,500	(1,442,250)
GP	45,500	387.07	462.00	17,611,500	21,021,000	3,409,500
GPHISPAT	169,610	38.76	35.60	6,574,084	6,038,116	(535,968)
GRAMEENS2	350,808	15.57	16.90	5,462,081	5,928,655	466,575
ICBAGRANI1	52,490	7.40	7.60	388,426	398,924	10,498
IDLC	246,300	77.47	68.80	19,080,861	16,945,440	(2,135,421)
IFILISLMF1	176,599	7.50	7.40	1,324,493	1,306,833	(17,660)
LANKABAFIN	53,750	41.68	29.40	2,240,300	1,580,250	(660,050)
LRGLOBMF1	1,387,903	7.72	8.10	10,709,276	11,242,014	532,738
MJLBD	87,470	119.57	101.70	10,459,116	8,895,699	(1,563,417)
NAHEACP	14,424	8.33	47.60	120,152	686,582	566,430
OIMEX	23,438	9.09	42.10	213,087	986,740	773,653
ONEBANKLTD	320,000	24.62	19.30	7,878,400	6,176,000	(1,702,400)
PREMIERRBAN	380,000	17.52	13.10	6,658,600	4,978,000	(1,680,600)
PRIMEBANK	350,000	26.54	19.90	9,288,446	6,965,000	(2,323,446)
QUEENSOUTH	13,686	10.00	27.10	136,860	370,891	234,031
RELIANCE1	869,968	11.14	10.50	9,691,201	9,134,664	(556,537)
SOURPHARMA	32,250	265.03	310.00	8,547,280	9,997,500	1,450,220
SUMITPOWER	100,000	41.50	34.80	4,150,126	3,480,000	(670,126)
VAMILBDMF1	22,000	8.60	9.20	189,218	202,400	13,182
VAMILRBBF	10,518	10.00	10.70	105,180	112,543	7,363
				168,766,007	159,139,981	(9,626,025)


A.K.M. Alamgir Bhuiyan
 Director
 Credence Asset Management Ltd.

CREDENCE FIRST GROWTH FUND

Notes to the financial statements

31-Mar-18
Taka

2. Investment in Share (Pre IPO/IPO)

Aman Cotton Fibrous Limited

(1,41,653 ordinary shares @ Tk. 40/- each allotment received under book building method)

5,666,120

Runner Automobiles Ltd

(2,00,000 ordinary shares @ Tk. 45/- each investment done under Pre-IPO Private Placement)

9,000,000

ADVENT PHARMA

(33,333 ordinary shares @ Tk. 10/- each allotment received under Fixed Price method)

333,330

INTRACO REFUELING

(52,632 ordinary shares @ Tk. 10/- each allotment received under Fixed Price method)

526,320

Total

15,525,770

3. Accounts Receivables

Dividend Receivable

1,244,021

Interest Receivable

448,000

Total

1,692,021

4. Advance, Deposit and Prepayments

Advance Trustee Fee (Half yearly)

87,539

Advance Annual Fee to CDBL

6,553

Annual Subscription Fee of BSEC

50,112

Total

144,204

5. Preliminary and issue Expense

Preliminary and issue Expense

6,452,316

Less: Interest Received from bank

-

Less: Amortization during the period

254,770

Total

6,197,546


A.K.M. Alamgir Bhuiyan
Director
Credence Asset Management Ltd.

	31-Mar-18 Taka
6. Cash and Cash Equivalents	
Cash at Bank	27,202,327
Cash with Brokerage Accounts	12,355
	27,214,682
7. Accounts Payable	
Aman Cotton Fibrous Limited against allotment of IPO	3,666,120
Other Payable	25,000
	3,691,120
8. Liabilities for Expenses	
Management Fees	1,138,206
CDBL settlement and demat charges	1,195
Custodian fees	64,840
Audit fees	25,000
Newspaper publication expenses	10,000
Total	1,239,241
9. Capital Fund	
Initial subscription	199,258,040
New Subscription	17,250
Unit Repurchase	5,080,000
Total	194,195,290
10. Unit Premium	
Opening Balance	(111,687)
Premium on Purchase	2,750
Less: Premium on Repurchase	210,320
Closing Balance	(319,257)
11. Net Asset Value (NAV) Per Unit at Cost	
NAV at Market Price	204,983,843
Less: Unrealized Gain	(9,626,025)
Balance of investment	214,609,868
No. of units	19,419,529
NAV per Unit at Cost	11.05

Agar
A.K.M. Alamgir Bhuiyan
Director

12. Net Asset Value (NAV) Per Unit at Market

NAV at Market Price

No. of units

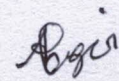
NAV Per Unit at Market Price

31-Mar-18
Taka

204,983,843

19,419,529

10.56



A.K.M. Alamgir Bhuiyan
Director
Credence Asset Management Ltd.

CREDENCE FIRST GROWTH FUND

Notes to the financial statements

13. Interest Income

Interest Received
Interest Receivable
Total

01-Jan-18 to 31-Mar-18 Taka	19-May-17 to 31-Mar-18 Taka
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-	2,908,165
448,000	448,000
448,000	3,356,165

14. Dividend Income


GP
DBH1STMF
GREENDELTMF
RELIANCE1
GRAMENS2
SUMITPOWER
VAMLBDMF1
SQRPHARMA
ACMELAB
MJLBD
BBSCABLES
SPCL
LRGLOBMF1
IDLC
LANKABAFIN
VAMLBDMF1
RUNNER
Total

455,000	612,500
	4,000
	120,100
	370,179
	243,621
	528,318
	22,000
	105,000
	416,535
	451,980
	4,211
	36,800
	1,082,564
738,900	738,900
37,500	37,500
12,621	12,621
220,000	220,000
1,464,021	5,006,829


Chairman (Trustee)


Member (Trustee)

MD (CAML)


Chief Accounts Officer (CAML)


A.K.M. Alamgir Bhuiyan
Director
Credence Asset Management Ltd.