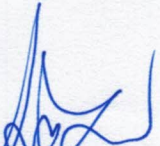
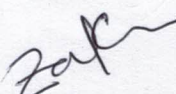
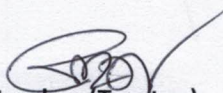


Credence First Growth Fund
Statement of Financial position
As on 30 September 2018 (Un Audited)

Particulars	Notes	30-Sep-18 Taka	30-Jun-18 Taka
Asset			
Investment at market price	1	157,946,821	165,148,521
Accounts Receivable	2	1,078,531	15,149,990
Advance, Deposit and Prepayments	3	233,433	1,027,379
Cash and Cash Equivalents	4	10,560,654	200,979
Preliminary and Issue Expense	5	5,690,777	5,945,546
IPO/RPO Application	6	13,989,020	13,256,248
Total Asset		189,499,236	200,728,663
Equity and Liabilities			
<u>Share Holders' Equity</u>			
Unit Capital	7	195,570,500	193,995,290
Unit Premium Reserve	8	(471,243)	(330,257)
Reserve for Unrealized Gain		(14,236,380)	(9,833,521)
Retained Earnings		7,056,195	14,485,456
Total		187,919,072	198,316,968
<u>Current Liabilities</u>			
Accounts payable	9	25,000	28,750
Liability for Expenses	10	1,555,164	2,382,944
Total		1,580,164	2,411,694
Total Equity and Liabilities		189,499,236	200,728,663
Net Asset Value (NAV)		187,919,072	220,890,453
Net Asset Value (NAV) per Unit:			
At Cost		10.84	10.73
At Market Price		9.61	10.22


Chairman (Trustee)


Director (CAML)

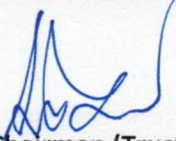

Member (Trustee)

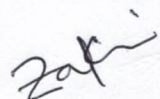

Chief Accounts Officer (CAML)

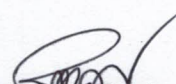
Credence First Growth Fund
Statement of Comprehensive Income (Unaudited)
From 19 May 2017 to 30 September

Particulars	Notes	01 July 2018 to 30 September 2018	19 May 2017 to 30 September 2017
		Taka	Taka
Income			
Interest Income	11	121,567	2,446,638
Gain on Sale of Marketable Securities		5,820,769	9,936,622
Dividend Income	12	1,925,772	1,423,718
Total		7,868,108	13,806,978
Expenses			
Management Fees		1,028,210	1,648,007
Amortization of preliminary and issue expenses		254,769	373,847
Annual Subscription Fees to BSEC		50,663	50,663
CDBL settlement and demat charges		1,252	35,058
CDBL fees		6,553	6,482
Trustee fees		105,824	75,824
Custodian fees		62,855	62,840
Brokerage commission		98,320	848,030
Audit fees		-	25,000
Newspaper publication exp		54,968	46,000
IPO Application Related Expenses		20,000	31,000
Bank charges and excise duty		1,785	3,095
Other operating expenses (Trustee Meeting)		32,500	25,000
Total		1,717,699	3,230,846
Net Profit for The Period		6,150,409	10,576,132
Provision against erosion of marketable investment			
Net Profit for The Period after provision		6,150,409	10,576,132
Earnings per Unit (EPU)		0.31	0.53

These financial statements should be read in conjunction with annexed notes


Chairman (Trustee)

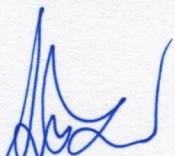

Director (CAML)

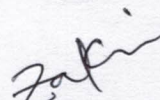

Member (Trustee)

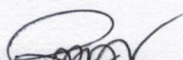

Chief Accounts Officer (CAML)

Credence First Growth Fund
Statement of Cashflow(Unaudited)
From 01 July 2018 to 30 September 2018

Particulars	01 July 2018 to 30 September 2018	19 May 2017 to 30 September 2017
	Taka	Taka
Cash flows from operating activities		
Gain on sale of investments	5,820,769	9,936,622
Interest Received	-	1,592,404
Dividend income	968,808	281,600
Management fees	(2,102,278)	(505,691)
Bank charge and excise duties	(1,785)	(3,095)
CDBL charges	(26,889)	(48,905)
Brokerage commission	(98,320)	(848,030)
Dividend Payment	(11,287,647)	-
Other operating expenses	(82,468)	(423,976)
Net cash from operating activities	(6,809,810)	9,980,930
Cash flows from investing activities		
Net investment in shares and securities	4,186,202	(179,777,497)
Net cash from investing activities	4,186,202	(179,777,497)
Cash flows from financing activities		
Proceeds from issuance of units	69,000	2,084,053
Proceeds made for re-purchase of units	(140,986)	(1,030,000)
Preliminary & issue expenses	-	(7,174,509)
Net cash from financing activities	(71,986)	(6,120,456)
Net cash flows for the period	(2,695,594)	(175,917,023)
Cash and cash equivalents at the beginning of the period	13,256,248	200,093,576
Cash and cash equivalents at the end of the period	10,560,654	24,176,552
Net operating cash flows per unit	(0.34)	0.50


Chairman (Trustee)


Director (CAML)


Member (Trustee)


Chief Accounts Officer (CAML)

Credence First Growth Fund
Statement of Changes in Equity (Unaudited)
From 19 May 2017 to 30 June 2018

Figures in Tk

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/Loss	Retained Earning	Total Equity
Initial Sponsor Investment	20,000,000	-	-	-	20,000,000
Unit Capital raised during the period	182,375,290	-	-	-	182,375,290
Less Unit Repurchase	(8,380,000)	-	-	-	(8,380,000)
Unit Premium Reserve	-	(330,257)	-	-	(330,257)
Unrealized Gain or Loss	-	-	(9,833,521)	-	(9,833,521)
Net Profit During the period	-	-	-	14,485,456	14,485,456
Balance on 30 September 2017	193,995,290	(330,257)	(9,833,521)	14,485,456	198,316,968

Credence First Growth Fund
Statement of Changes in Equity (Unaudited)
From 01 July 2018 to 30 September 2018

Figures in Tk

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/Loss	Retained Earning	Total Equity
Opening Balance on 30/06/2018	193,995,290	(330,257)	(9,833,521)	14,485,456	198,316,968
Unit Capital raised during the period	2,075,210	-	-	-	2,075,210
Less Unit Repurchase	(500,000)	-	-	-	(500,000)
Unit Premium Reserve	-	(140,986)	-	-	(140,986)
Unrealized Gain or Loss	-	-	(4,402,859)	-	(4,402,859)
Dividend Payment	-	-	-	(13,579,670)	(13,579,670)
Net Profit During the period	-	-	-	6,150,409	6,150,409
Balance on 30 September 2018	195,570,500	(471,243)	(14,236,380)	7,056,195	187,919,072

Chairman (Trustee)

Director (CAML)

Member (Trustee)

Chief Accounts Officer (CAML)

Credence First Growth Fund

Notes to the financial statements

Period from 01 July 2018 to 30 September 2018

1. Investment

Company	Total Share	Buy rate	Market Price	Investment at Cost	Market value	Unrealized gain
ACFL	70826	40.00	53.70	2,833,040	3,803,356	970,316
ACMELAB	119,010	118.70	88.70	14,126,487	10,556,187	(3,570,300)
ADVENT	8,334	10.00	33.30	83,340	277,522	194,182
AIBL1STMF	15,317	7.88	7.20	120,698	110,282	(10,416)
ATCSLGF	30,000	10.90	9.10	327,000	273,000	(54,000)
BBSABLES	40,000	125.34	127.00	5,013,600	5,080,000	66,400
BRACBANK	7,500	84.72	71.80	635,400	538,500	(96,900)
CITYBANK	308,715	38.37	32.10	11,845,395	9,909,752	(1,935,643)
EBL	141,000	47.52	33.30	6,700,320	4,695,300	(2,005,020)
EXIMBANK	375,000	17.35	11.10	6,506,250	4,162,500	(2,343,750)
GHAII	50,000	42.38	38.40	2,119,000	1,920,000	(199,000)
GP	50,000	390.45	370.40	19,522,500	18,520,000	(1,002,500)
GPHSPAT	272,239	39.37	39.00	10,718,049	10,617,321	(100,728)
IBNSINA	43,737	256.00	279.70	11,196,672	12,233,239	1,036,567
ICBAGRANI1	52,490	7.40	6.90	388,426	362,181	(26,245)
IDLC	246,300	77.47	59.60	19,080,861	14,679,480	(4,401,381)
IFILISLMF1	176,599	7.50	6.90	1,324,493	1,218,533	(105,959)
INTRACO	13,158	10.00	30.50	131,580	401,319	269,739
KPCL	23,500	133.19	118.80	3,129,965	2,791,800	(338,165)
LANKABAFIN	53,750	41.68	26.10	2,240,300	1,402,875	(837,425)
LHBL	5,000	65.10	51.90	325,500	259,500	(66,000)
LRGLOBMF1	1,387,903	7.72	7.80	10,714,611	10,825,643	111,032
MLDYEING	14,926	10.00	22.00	149,260	328,372	179,112
ONEBANK	336,000	23.45	15.10	7,878,000	5,073,600	(2,804,400)
POPULARLIF	30,000	136.31	113.80	4,089,300	3,414,000	(675,300)
PREMIERBAN	437,000	15.24	10.80	6,659,880	4,719,600	(1,940,280)
PRIMEBANK	519,200	22.66	15.90	11,765,072	8,255,280	(3,509,792)
RELIANCE1	869,968	11.14	9.10	9,691,444	7,916,709	(1,774,735)
SKTRIMS	24,194	10.00	34.20	241,940	827,435	585,495
SQRPHARMA	38,105	272.59	272.70	10,387,042	10,391,234	4,192
UNIQUEHRL	30,000	54.03	53.70	1,621,000	1,611,000	(10,000)
VAMLBDMF1	22,000	8.60	8.10	189,200	178,200	(11,000)
VAMLRBBF	10,518	10.00	8.00	105,180	84,144	(21,036)
VFSTDL	16,418	10.00	31.00	164,180	508,958	344,778

182,016,724 157,946,822 (24,069,902)

Credence First Growth Fund
Notes to the financial statements
As on 30 September 2018 (Un Audited)

2. Accounts Receivable

Dividend Receivable

Inteset Receivable

Total

30-Sep-18	30-Jun-18
Taka	Taka
956,964	1,027,379
121,567	-
1,078,531	1,027,379

3. Advance, Deposit and Prepayments

Advance Trustee Fee (Half yearly)

Advanced Annual Fee to CDBL

Annual Subscription Fee of BSEC

63,671	-
19,446	-
150,316	200,979
233,433	200,979

4. Cash and Cash Equivalent

Cash at Dhaka Bank Ltd.

Cash in Brokerage Accounts

10,559,305	12,861,582
1,349	12,386
10,560,654	12,873,968

5. Preliminary and issue Expense

Preliminary and issue Expense

Less: Interest Received from bank

Less: Amortization during the period

Total

5,945,546	7,174,509
-	(93,576)
254,769	(1,135,387)
5,690,777	5,945,546

6. IPO/RPO Application

ACFL

SKTRIMS

EKCL

RUNNERAUTO

KTL

IBP

SILVAPHL

Total

5,666,120	
483,870	
3,750,000	
9,000,000	9,000,000
492,750	
298,510	
447,760	
13,989,020	15,149,990

7. Unit Capital

Opening Balance

New Subscription

Unit Repurchase

Total

193,995,290	20,000,000
2,075,210	182,375,290
500,000	8,380,000
195,570,500	193,995,290

Credence First Growth Fund
Notes to the financial statements
As on 30 September 2018 (Un Audited)

30-Sep-18	30-Jun-18
Taka	Taka

8. Unit Premium Reserve

Opening Balance	(330,257)	85,063
Less: Premium on Repurchase	140,986	(415,320)
Total	(471,243)	(330,257)

9. Accounts payable

25,000	28,750
25,000	28,750

10. Liability for Expenses

Management Fees	1,028,210	2,102,278
CDBL settlement and demat charges	-	889
Custodian fees	62,855	128,541
Newspaper publication exp	-	10,000
Dividend Payable	439,099	-
TDS Payable	-	101,287
VAT Payable	-	27,450
Others Payable	25,000	12,500
Total	1,555,164	2,382,944

Credence First Growth Fund
Notes to the financial statements
Period from 01 July 2018 to 30 September 2018

01 July 2018 to 30 September 2018	19 May 2017 to 30 September 2017
Taka	Taka

11. Interest Income

Interest Received

Interest Receivable

Total

-	1,592,404
165,563	854,234
165,563	2,446,638

12. Dividend Income

GP

DBH1STMF

GREENDELTMF

RELIANCE1

GRAMEENS2

SUMITPOWER

POPULARLIF

ATCSLGF

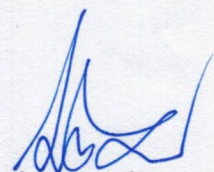
ICBAGRANI

IFILISLMF1

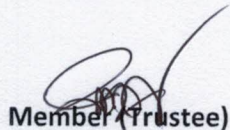
RELIANCE1

625,000	157,500
	4,000
	120,100
	370,179
	243,621
	528,318
120,000	
36,000	
28,869	
158,939	
956,964	
1,925,772	1,423,718

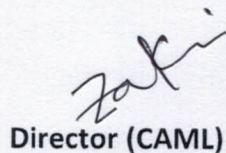
Total



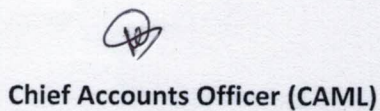
Chairman (Trustee)



Member (Trustee)



Director (CAML)



Chief Accounts Officer (CAML)