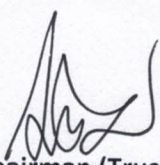
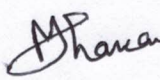
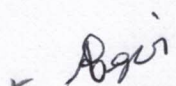


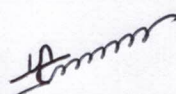
Credence First Growth Fund
Statement of Financial Position (Un Audited)
As on September 30, 2019

Particulars	Notes	September 30, 2019 Taka	June 30, 2019 Taka
Asset			
Investment at market price	1	147,688,653	173,653,227
Accounts Receivable	2	830,864	716,349
Advance, Deposit and Prepayments	3	238,483	220,274
Cash and Cash Equivalents	4	14,636,740	20,101,884
Preliminary and Issue Expense	5	4,682,083	4,934,776
IPO/RPO Application	6	6,277,440	1,502,340
Total Asset		174,354,263	201,128,850
Equity and Liabilities			
<u>Share Holders' Equity</u>			
Unit Capital	7	191,339,620	189,742,900
Unit Premium Reserve	8	(636,257)	(548,632)
Reserve for Unrealized Gain		(10,060,614)	(2,292,751)
Retained Earnings		(7,447,638)	11,032,101
Total		173,195,112	197,933,618
<u>Current Liabilities</u>			
Accounts Payable	9	77,340	789,640
Liability for Expenses	10	1,081,811	2,405,592
Total		1,159,151	3,195,232
Total Equity and Liabilities		174,354,263	201,128,850
Net Asset Value (NAV)		173,195,112	197,933,618
Net Asset Value (NAV) per Unit:			
At Cost		9.58	11.26
At Market Price		9.05	10.43


Chairman (Trustee)


Member (Trustee)

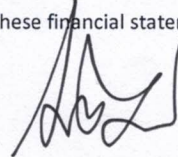

Director (CAML)

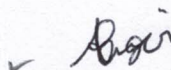

Chief Accounts Officer (CAML)

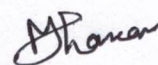
Credence First Growth Fund
Statement of Comprehensive Income (Unaudited)
From July 01, 2019 to September 30, 2019

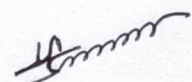
Particulars	Notes	July 01, 2019 to September 30, 2019	July 01, 2018 to September 30, 2018
		Taka	Taka
Income			
Interest Income	11	135,252	121,567
Gain on Sale of Marketable Securities	12	1,241,272	5,820,769
Dividend Income	13	1,219,968	1,925,772
Total		2,596,492	7,868,108
Expenses			
Management Fees		999,834	1,028,210
Amortization of preliminary and issue expenses		252,693	254,769
Annual Subscription Fees to BSEC		50,663	50,663
CDBL settlement and demat charges		878	1,252
CDBL fees		6,553	6,553
Trustee fees		75,424	87,520
Custodian fees		56,977	62,855
Brokerage commission		47,200	98,320
Audit fees			
Newspaper publication exp		6,500	54,968
IPO Application Related Expenses		6,000	20,000
Bank charges and excise duty		750	1,785
Selling & Promotional Expense		-	
Other operating expenses (Trustee Meeting)		25,000	32,500
Total		1,528,472	1,699,395
Net Profit for The Period		1,068,021	6,168,713
Provision against erosion of marketable investment		(10,060,614)	
Net Profit for The Period after provision		(8,992,594)	6,168,713
Earnings per Unit (EPU)		-0.47	0.31

These financial statements should be read in conjunction with annexed notes


Chairman (Trustee)

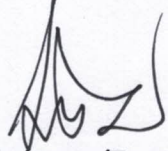

Director (CAML)

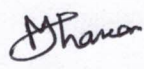

Member (Trustee)

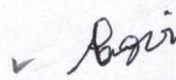

Chief Accounts Officer (CAML)

Credence First Growth Fund
Statement of Cashflow (Unaudited)
From July 01, 2019 to September 30, 2019

Particulars	July 01, 2019 to September 30, 2019	July 01, 2018 to September 30, 2018
	Taka	Taka
Cash flows from operating activities		
Interest Received	-	
Dividend income	524,356	968,808
Gain on Sale of Investments	1,241,272	5,820,769
Management fees	(2,176,908)	(2,102,278)
Bank charge and excise duties	(750)	(1,785)
CDBL charges	(878)	(26,889)
Brokerage commission	(47,200)	(98,320)
Other operating expenses	(310,108)	(82,468)
Net cash from operating activities	(770,216)	4,477,837
Cash flows from investing activities		
Investment in Trading Securities	(4,607,303)	4,186,202
Advance against IPO		
Payable against IPO		
Net cash from investing activities	(4,607,303)	4,186,202
Cash flows from financing activities		
Proceeds from issuance/re-purchase of units	(87,625)	(71,986)
Dividend Payment	-	(11,287,647)
Net cash from financing activities	(87,625)	(11,359,633)
Net cash flows for the period	(5,465,144)	(2,695,594)
Cash and cash equivalents at the beginning of the period	20,101,884	13,256,248
Cash and cash equivalents at the end of the period	14,636,740	10,560,654
Net operating cash flows per unit	(0.04)	0.24


Chairman (Trustee)


Member (Trustee)


Director (CAML)


Chief Accounts Officer (CAML)

Credence First Growth Fund
Statement of Changes in Equity (Unaudited)
From July 01, 2019 to September 30, 2019

Figures in Tk

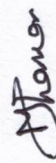
Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/Loss	Retained Earning	Total Equity
Balance on 30/06/2019	189,742,900	(548,632)	(2,292,751)	11,032,101	197,933,618
Unit Capital Increase or Decrease	1,596,720				1,596,720
Unit Premium Reserve		(87,625)			(87,625)
Unrealized Gain or Loss			(7,767,863)		(7,767,863)
Net Profit During the period				(8,992,594)	(8,992,594)
Dividend Payment				(9,487,146)	(9,487,146)
Balance on 30/09/2019	191,339,620	(636,257)	(10,060,614)	(7,447,639)	173,195,111



Chairman (Trustee)



Director (CAML)



Member (Trustee)



Chief Accounts Officer (CAML)

Credence First Growth Fund

Notes to the financial statements (Un Audited)

As on September 30, 2019

	September 30, 2019	June 30, 2019
	Taka	Taka
1. Investment at Market Price		
Total	147,688,653	173,653,227
2. Accounts Receivable		
Dividend Receivable	695,612	653,335
Inteset Receivable	135,252	63,014
Total	830,864	716,349
3. Advance, Deposit and Prepayments		
Advance Trustee Fee	75,424	-
Advanced Annual Fee to CDBL	19,447	26,000
Annual Subscription Fee of BSEC	143,612	194,274
Total	238,483	220,274
4. Cash and Cash Equivalentents		
Cash at Bank	14,636,245	20,100,627
1. Dhaka Bank Ltd : Tk. 11,226,735		
2. Southeast Bank Ltd: Tk. 2,965,307		
3. Al-Arafah Islami Bank Ltd : Tk. 444,203		
Cash in Brokerage Accounts	495	1,257
Total	14,636,740	20,101,884
5. Preliminary and issue Expense		
Preliminary and issue Expense	4,934,776	5,945,546
Less: Interest Received from bank		
Less: Amortization during the period	(252,693)	(1,010,770)
Total	4,682,083	4,934,776
6. IPO/RPO Application		
RINGSHINE	4,775,100	
ADNTEL	1,502,340	1,502,340
Total	6,277,440	1,502,340
7. Unit Capital		
Total	191,339,620	189,742,900

Credence First Growth Fund
Notes to the financial statements (Un Audited)
As on September 30, 2019

	September 30, 2019	June 30, 2018
	Taka	Taka
8. Unit Premium Reserve		
	(636,257)	(548,632)
Total	(636,257)	(548,632)
9. Accounts Payable		
Payable against IPO - ADNTEL	77,340	789,640
Total	77,340	789,640
10. Liability for Expenses		
Management Fees	999,834	2,176,908
CDBL settlement and demat charges		
Custodian fees	56,977	122,804
Newspaper publication exp		6,000
Audit Fee	-	25,000
TDS Payable	-	43,362
VAT Payable	-	31,518
Others Payable (Trustee Meeting)	25,000	
Total	1,081,811	2,405,592



Credence First Growth Fund
Notes to the financial statements (Un Audited)
From July 01, 2019 to September 30, 2019

July 01, 2019 to September 30, 2019	July 01, 2018 to September 30, 2018
Taka	Taka

11. Interest Income

Interest Received

Interest Receivable

Total

-	-
135,252	121,567
135,252	121,567

12. Gain on Sale of Marketable Securities

1,241,272	5,820,769
1,241,272	5,820,769

13. Dividend Income

GP

POPULARLIF

ATCSLGF

RELIANCE1

ICBAGRANI

IFILSLMF1

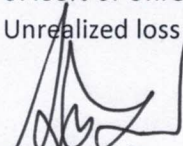
450,000	625,000
-	120,000
-	36,000
769,968	956,964
-	28,869
-	158,939
-	-
-	-

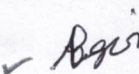
Total

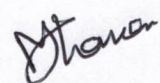
1,219,968	1,925,772
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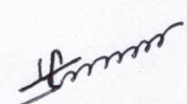
14. Provision against erosion of marketable investment:

67.88% of Unrealized Loss has been taken as Provision against erosion of marketable investment. Total Unrealized loss is as at 30/09/2019 is Tk. 31,326,790 and Provision taken upto 30/09/2019 is Tk. 21,266,176


Chairman (Trustee)


Director (CAML)


Member (Trustee)


Chief Accounts Officer (CAML)

Credence First Growth Fund

Portfolio Statement as at 30 September 2019

SL #	Instrument	Total Share	Buy Rate	Mkt Rate	Buy Price	Mkt Price	Deficit/ (Excess)	% of Total Asset	% of Total Asset (Sector)
BANK									
1	CITYBANK	324,150	36.54	24.50	11,844,584.01	7,941,675.00	(3,902,909.01)	5.81	24.02
2	EBL	155,100	43.20	34.90	6,700,100.00	5,412,990.00	(1,287,110.00)	3.29	
3	EXIMBANK	429,106	15.94	10.50	6,840,623.88	4,505,613.00	(2,335,010.88)	3.35	
4	ONEBANKLTD	369,600	21.31	11.40	7,878,000.00	4,213,440.00	(3,664,560.00)	3.86	
5	PREMIERBAN	504,735	13.19	11.80	6,658,960.80	5,955,873.00	(703,087.80)	3.27	
6	PRIMEBANK	400,000	22.66	19.10	9,063,996.45	7,640,000.00	(1,423,996.45)	4.44	
					48,986,265.14	35,669,591.00	(13,316,674.14)		
FINANCIAL INSTITUTION									
7	IDLC	246,300	77.47	48.80	19,081,254.50	12,019,440.00	(7,061,814.50)	9.36	11.17
8	IPDC	16,200	28.14	22.90	455,800.00	370,980.00	(84,820.00)	0.22	
9	LANKABAFIN	88,508	36.56	16.60	3,235,438.37	1,469,232.80	(1,766,205.57)	1.59	
					22,772,492.87	13,859,652.80	(8,912,840.07)		
MUTUAL FUND									
10	RELANCE1	769,968	11.14	8.70	8,577,488.29	6,698,721.60	(1,878,766.69)	4.21	7.23
11	LRGLOBMF1	800,000	7.72	6.60	6,172,924.82	5,280,000.00	(892,924.82)	3.03	
					14,750,413.11	11,978,721.60	(2,771,691.51)		
ENGINEERING									
12	GPHISPAT	299,462	35.79	32.40	10,717,742.40	9,702,568.80	(1,015,173.60)	5.26	11.26
13	BBSCABLES	27,900	108.99	80.20	3,040,937.69	2,237,580.00	(803,357.69)	1.49	
14	SSSTEEL	8,803	10.00	32.20	88,030.00	283,456.60	195,426.60	0.04	
15	RUNNERAUTO	200,000	45.00	71.00	9,000,000.00	14,200,000.00	5,200,000.00	4.41	
16	COPPERTECH	11,905	10.00	26.40	119,050.00	314,292.00	195,242.00	0.06	
					22,965,760.09	26,737,897.40	3,772,137.31		
FOOD & ALLIED									
17	GHAIR	60,500	38.08	31.00	2,303,839.60	1,875,500.00	(428,339.60)	1.13	1.13
					2,303,839.60	1,875,500.00	(428,339.60)	1.13	
TEXTILE									
18	ACFL	70,826	40.00	24.00	2,833,040.00	1,699,824.00	(1,133,216.00)	1.39	2.93
19	MLDYENG	7,464	8.33	23.00	62,200.69	171,672.00	109,471.31	0.03	
20	ESQUIRENIT	64,177	45.00	29.40	2,887,965.00	1,886,803.80	(1,001,161.20)	1.42	
21	NEWLINE	19,481	10.00	16.20	194,810.00	315,592.20	120,782.20	0.10	
					5,978,015.69	4,073,892.00	(1,904,123.69)	2.93	

Credence First Growth Fund

Portfolio Statement as at 30 September 2019

SL #	Instrument	Total Share	Buy Rate	Mkt Rate	Buy Price	Mkt Price	Deficit/ (Excess)	% of Total Asset	% of Total Asset (Sector)
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PHARMACEUTICALS & CHEMICALS

22	IBNSINA	35,410	232.73	255.30	8,240,992.63	9,040,173.00	799,180.37	4.04	17.07
23	SQURPHARMA	40,772	254.76	236.10	10,386,871.50	9,626,269.20	(760,602.30)	5.09	
24	BEACONPHAR	87,500	20.04	27.40	1,753,434.11	2,397,500.00	644,065.89	0.86	
25	ACMELAB	119,010	118.70	70.70	14,126,635.50	8,414,007.00	(5,712,628.50)	6.93	
26	SILVAPHL	11,194	10.00	16.20	111,940.00	181,342.80	69,402.80	0.05	
27	SILCOPHL	18,988	10.00	31.10	189,880.00	590,526.80	400,646.80	0.09	
					34,809,753.74	30,249,818.80	(4,559,934.94)		

CEMENT

28	LHBL	10,000	56.40	35.80	564,000.00	358,000.00	(206,000.00)	0.28	0.28
					564,000.00	358,000.00	(206,000.00)		

IT SECTOR

29	GENEXIL	7,043	10.00	56.50	70,430.00	397,929.50	327,499.50	0.03	0.03
					70,430.00	397,929.50	327,499.50		

INSURANCE

30	POPULARLIF	30,500	135.84	97.30	4,143,132.40	2,967,650.00	(1,175,482.40)	2.03	2.03
					4,143,132.40	2,967,650.00	(1,175,482.40)		

TELECOMMUNICATION

31	GP	50,000	390.45	352.40	19,522,341.00	17,620,000.00	(1,902,341.00)	9.57	9.57
					19,522,341.00	17,620,000.00	(1,902,341.00)		

TRAVEL & LEASURE

32	UNIQUEHRL	40,000	53.73	47.50	2,149,000.00	1,900,000.00	(249,000.00)	1.05	1.05
					2,149,000.00	1,900,000.00	(249,000.00)		

Grand Total:

179,015,443.65 147,688,653.10 (31,326,790.55)

87.78

(Signature)

Credence First Growth Fund

All Share Gain/ Loss Date Range : July 01, 2019 to September 30, 2019

Instrument	Quantity	Buy Avg.	Buy Amount	Sale Avg.	Sale Amount	Gain / Loss
AIBL1STIMF	15,317	7.88	120,653	8.00	122,536	1,883
Sub-total	15,317		120,653		122,536	1,883
ATCSLGF	30,000	10.90	327,000	11.80	354,000	27,000
Sub-total	30,000		327,000		354,000	27,000
BEACONPHAR	12,500	20.04	250,491	24.10	301,250	50,759
Sub-total	12,500		250,491		301,250	50,759
COPPERTECH	11,905	10.00	119,050	37.40	445,257	326,207
Sub-total	11,905		119,050		445,257	326,207
ICBAGRANI1	29,728	7.40	219,987	7.61	226,206	6,218
ICBAGRANI1	22,562	7.40	166,959	8.30	187,265	20,306
Sub-total	52,290		386,946		413,470	26,524
IFILISLMF1	41,424	7.50	310,680	7.80	323,107	12,427
Sub-total	41,424		310,680		323,107	12,427
LRGLOBMF1	36,258	7.72	279,772	7.90	286,438	6,666
LRGLOBMF1	100,000	7.72	771,616	8.00	800,000	28,384
LRGLOBMF1	50,000	7.72	385,808	8.00	400,000	14,192
LRGLOBMF1	201,645	7.72	1,555,924	7.85	1,582,831	26,907
LRGLOBMF1	200,000	7.72	1,543,231	7.95	1,590,000	46,769
Sub-total	587,903		4,536,351		4,659,269	122,918
NPOLYMAR	10,000	81.72	817,236	116.02	1,160,200	342,964
NPOLYMAR	10,000	81.72	817,236	114.15	1,141,506	324,270
Sub-total	20,000		1,634,472		2,301,706	667,234
RELIANCE1	100,000	11.14	1,114,006	11.05	1,105,000	(9,006)
Sub-total	100,000		1,114,006		1,105,000	(9,006)
VAMLBDMF1	22,000	8.60	189,274	9.30	204,600	15,326
Sub-total	22,000		189,274		204,600	15,326
VAMLRBBF	10,518	10.00	105,180	10.00	105,180	-
Sub-total	10,518		105,180		105,180	-
TOTAL			18,188,206		20,670,750	1,241,272