


Credence First Growth Fund


Statement of Financial Position (Un Audited)


As on September 30, 2022

Particulars	Notes	September 30, 2022 Taka	June 30, 2022 Taka
Assets			
Investment in securities at market price	1.00	172,672,534	180,258,376
IPO application	2.00	637,500	15,000,000
Accounts & other receivable	3.00	892,988	432,950
Advance, deposit and prepayments	4.00	252,257	206,133
Preliminary and issue expense	5.00	1,650,463	1,905,233
Cash and cash equivalents	6.00	21,606,606	12,135,221
Total Assets		197,712,348	209,937,913
Equity and liabilities			
Unit capital fund	7.00	176,857,780	176,802,950
Unit premium reserve	8.00	(2,114,902)	(2,118,808)
Retained earnings	9.00	21,820,436	32,797,354
Total		196,563,313	207,481,496
Current Liabilities			
Liability for Expenses	10.00	1,149,035	2,456,417
Total		1,149,035	2,456,417
Total Equity and Liabilities		197,712,348	209,937,913
Net Asset Value (NAV) per Unit			
at Cost	11.00	11.52	12.21
at Market Price	12.00	11.11	11.74


 Manager (Accounts & Operation)
 For and on behalf of CAML
 Asset Manager of CFGF


 Assistant Manager (Equity Research)
 For and on behalf of CAML
 Asset Manager of CFGF


 Chairman of Trustee Committee
 For and on behalf of ICB
 Trustee of CFGF


 Member-Secretary of Trustee Committee
 For and on behalf of ICB
 Trustee of CFGF

Credence First Growth Fund

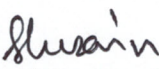
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

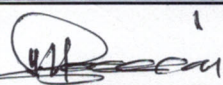
For the period ended September 30, 2022


Particulars	Notes	July 01, 2022 to September 30, 2022	July 01, 2021 to September 30, 2021
		Taka	Taka
Income			
Interest Income	14.00	131,025	230,456
Gain on sale of marketable securities	15.00	4,489,042	7,367,064
Dividend income	16.00	859,963	1,395,000
Total Income		5,480,030	8,992,520
Expenditure			
Management fees	17.00	1,048,350	1,205,166
Amortization of preliminary and issue expenses	5.00	254,770	254,770
Annual subscription fees to BSEC		51,830	44,342
CDBL settlement and demat charges		2,726	18,373
CDBL fees		6,537	6,535
Trustee fees		77,735	65,653
Custodian fees		66,612	78,185
Brokerage commission		134,925	253,802
Audit fees		-	-
Newspaper publication exp		88,464	65,745
IPO application related expenses		8,000	3,000
Bank charges and excise duty		6,289	380
Total Expenditure		1,746,237	1,995,950
Income before provision for the period		3,733,793	6,996,570
(Provision Required)/added back of marketable investment	13.00	1,201,555	3,683,521
Net Profit for The Period after provision		4,935,347	10,680,091
Earnings per Unit (EPU)	18.00	0.28	0.58
Other Comprehensive Income			
Unrealised gain		-	26,180,025
Total Comprehensive income		-	36,860,116


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Credence First Growth Fund

Statement of Changes in Equity (Unaudited)

For the period ended September 30, 2022

Particulars	Unit Capital	Unit Premium Reserve	Retained Earning	Total Equity
Balance on 01-07-2022	176,802,950	(2,118,808)	32,797,354	207,481,496
Unit sold during the year	63,780	-	-	63,780
Unit surrender during the year	(8,950)	-	-	(8,950)
Premium on sale of unit	-	4,962	-	4,962
Premium on surrender of unit	-	(1,056)	-	(1,056)
Dividend paid (2021-2022)	-	-	(15,912,266)	(15,912,266)
Net Profit/(Loss) during the year	-	-	4,935,347	4,935,347
Balance as on 30-09-2022	176,857,780	(2,114,902)	21,820,436	196,563,313

For the year ended June 30, 2022

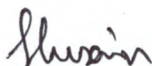
Particulars	Unit Capital	Unit Premium Reserve	Retained Earning	Total Equity
Balance on 01-07-2021	182,643,010	(806,565)	41,657,910	223,494,355
Unit sold during the year	241,040	-	-	241,040
Unit surrender during the year	(6,081,100)	-	-	(6,081,100)
Premium on sale of unit	-	50,506	-	50,506
Premium on surrender of unit	-	(1,362,749)	-	(1,362,749)
Dividend paid (2020-2021)	-	-	(22,830,376)	(22,830,376)
Net Profit/(Loss) during the year	-	-	13,969,820	13,969,820
Balance as on 30-06-2022	176,802,950	(2,118,808)	32,797,354	207,481,496



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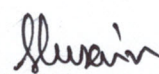
Statement of Cashflow (Unaudited)


For the period ended September 30, 2022

Particulars	July 01, 2022 to September 30, 2022	July 01, 2021 to September 30, 2021
	Taka	Taka
Cash flows from operating activities		
Collection from Operation & Others	5,019,992	8,762,064
Payment to Suppliers & Others	(1,643,419)	(6,671,181)
Net cash from operating activities	3,376,573	2,090,883
Cash flows from investing activities		
Net investment in shares and securities	7,585,842	(40,625,722)
Advance against IPO	14,362,500	(9,899,780)
Unrealised gain	-	26,180,024
Net cash from investing activities	21,948,342	(24,345,478)
Cash flows from financing activities		
Unit Capital Sold	63,780	116,901
Unit Capital Surrendered	(8,950)	(70,861)
Premium Received on Unit Sold	4,962	(10,097)
Premium Refunded Unit Surrendered	(1,056)	22,374
Dividend Paid	(15,912,266)	(22,830,376)
Net cash from financing activities	(15,853,530)	(22,772,059)
Net cash flows for the period	9,471,385	(45,026,654)
Cash and cash equivalents at the beginning of the period	12,135,221	32,946,265
Cash and cash equivalents at the end of the period	21,606,606	(12,080,389)
Net operating cash flows per unit	0.19	0.11


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		September 30, 2022	June 30, 2022
		Taka	Taka
1.00 Investment in securities at market price			
Details of investment in listed securities are mentioned in Annexure A		172,672,534	180,258,376
Total		172,672,534	180,258,376
2.00 IPO application			
Chartered Life Insurance Company Ltd.		637,500	-
Achia Sea Foods Ltd.		-	15,000,000
		637,500	15,000,000
3.00 Accounts & other receivable			
Interest receivable		131,026	-
Dividend receivable	3.01	761,963	432,950
Total		892,988	432,950
3.01 The balance is made-up as follows:			
Grameenphone Ltd		403,463	-
LafargeHolcim Bangladesh Ltd		358,500	-
First Security Bank Ltd		-	400,000
Pioneer Insurance Ltd.		-	32,950
		761,963	432,950
4.00 Advance, deposit and prepayments			
Advance trustee fee		78,491	-
Advanced annual fee to CDBL		19,463	-
Annual subscription fee of BSEC		154,303	206,133
Total		252,257	206,133
5.00 Preliminary and issue expenses			
The above balance has been made-up as under:			
Opening balance		1,905,233	2,916,004
Add: Addition during the year		-	-
		1,905,233	2,916,004
Less: Amortisation during the year		(254,770)	(1,010,771)
Closing balance		1,650,463	1,905,233
6.00 Cash and cash equivalents			
Cash at brokerage account	6.01	307	1,461
Cash at bank	6.02	21,606,299	12,133,760
Total		21,606,606	12,135,221

September 30, 2022	June 30, 2022
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6.01 Brokerage account

Vision Capital Management Ltd.	0.70	1,154
Popular Life Securities	306.70	306.70
	<u>307</u>	<u>1,461</u>

6.02 Bank details

Bank Name	Branch	Account No	Amount	Amount
Southeast Bank Ltd.	Principal	13500000002	33,263	106,187
Dhaka Bank Ltd.	Eskaton	1051520000243	5,343,310	2,310,226
Al Arafah Islami Bank Ltd.	Motijheel	0021220008005	16,229,725	9,717,347
Total			<u>21,606,299</u>	<u>12,133,760</u>

7.00 Unit capital

Opening balance	176,802,950	182,643,010
New subscription	63,780	241,040
Unit repurchase	(8,950)	(6,081,100)
Total	<u>176,857,780</u>	<u>176,802,950</u>

8.00 Unit premium reserve

Opening balance	(2,118,808)	(806,565)
Premium on sale of unit	4,962	50,506
Premium on surrender of unit	(1,056)	(1,362,749)
Closing balance	<u>(2,114,902)</u>	<u>(2,118,808)</u>

9.00 Retained Earnings

Opening Balance	32,797,354	41,657,910
Less: Dividend paid 2021-2022	(15,912,266)	(22,830,376)
Prior year adjustment	-	-
Add: Profit during the period	4,935,347	13,969,820
Closing Balance	<u>21,820,436</u>	<u>32,797,354</u>

10.00 Liability for Expenses

Management Fees	1,048,350	2,253,106
CDBL settlement and demat charges	26,000	437
Custodian fees	68,936	144,964
Newspaper publication exp	4,800	8,640
Audit Fee	-	30,000
VAT on audit fees	-	4,500
TDS Payable	200	2,320
VAT on publication expenses	750	12,450
Unclaimed dividend	-	-
Total	<u>1,149,035</u>	<u>2,456,417</u>

	September 30, 2022	June 30, 2022
11.00 Net Asset Value (NAV) Per Unit at Cost		
NAV at Cost Price	203,802,323	215,922,059
No. of units	17,685,778	17,680,295
NAV Per Unit at Cost Price	<u>11.52</u>	<u>12.21</u>
12.00 Net Asset Value (NAV) Per Unit at Market Price		
NAV at Market Price	196,563,313	207,481,495
No. of units	17,685,778	17,680,295
NAV Per Unit at Market Price	<u>11.11</u>	<u>11.74</u>
13.00 Reserve for unrealized gain/(loss)		
Opening Balance	(8,440,564)	(3,683,521)
(Provision Required)/Write Back for the period in Statement of Profit or Loss and Other Comprehensive Income	1,201,555	(4,757,043)
Closing balance	<u>(7,239,009)</u>	<u>(8,440,564)</u>

		July 01, 2022 to September 30, 2022	July 01, 2021 to September 30, 2021
		Taka	Taka
14.00	Interest Income		
	Cash at bank- SND/Current accounts	131,025	230,456
	Total	131,025	230,456
15.00	Gain on Sale of Marketable Securities		
	Details are mentioned in Annexure B	4,489,042	7,367,064
	Total	4,489,042	7,367,064
16.00	Dvidend Income		
	Net dividend	859,963	1,395,000
	Total	859,963	1,395,000
16.01	Gross dividend (details are mentioned in Annexure C)	871,963	-
	Tax deducted at source	(12,000)	-
	Net dividend	859,963	-
17.00	Management Fee		
	2.50 percent per annum of the weekly average NAV up to Tk.5.00 crore and @ 2.00 percent per annum for additional amount of the weekly average NAV up to Tk. 25.00 crore over Tk.5.00 crore and @ 1.50 percent per annum for additional amount of the weekly average NAV up to Tk.50.00 crore over Tk.25.00 crore and @ 1.00 percent per annum for additional amount of the weekly average NAV over Tk. 50.00 crore, accrued and payable semi-annually		
18.00	Earnings Per Unit (EPU)		
	Net profit after (provision)/ write back	4,935,347	10,680,091
	Number of Units	17,685,778	18,268,905
	Earnings per Unit (EPU)	0.28	0.58

Credence First Growth Fund

Portfolio as on September 30, 2022

Annexure-A

SL #	Sector	Name of the company	Total Share	Buy Rate	Mkt Rate	Buy Price	Mkt Price	Unrealized Gain/(Loss)	% Total Asset
1	BANK	FIRSTSBANK	840,000	12.29	9.80	10,323,730	8,232,000	(2,091,730)	5.22%
						10,323,730	8,232,000	(2,091,730)	5.22%
2	FINANCIAL INSTITUTION	IDLC	271,545	70.27	50.90	19,081,254	13,821,641	(5,259,614)	9.65%
						19,081,254	13,821,641	(5,259,614)	9.65%
3	MUTUAL FUND	LRGLOBMF1	385,700	7.72	6.40	2,976,121	2,468,480	(507,641)	1.51%
4		SEMILLECMF	100,000	10.60	9.10	1,059,706	910,000	(149,706)	0.54%
5		VAMLBDMF1	63,501	7.60	7.30	482,458	463,557	(18,900)	0.24%
6		SEMLIBLSF	100,000	11.98	8.50	1,197,600	850,000	(347,600)	0.61%
						5,715,885	4,692,037	(1,023,848)	2.89%
7	ENGINEERING	BDLAMPIS	23,000	292.40	300.60	6,725,093	6,913,800	188,707	3.40%
8		RUNNERAUTO	200,000	42.86	48.70	8,571,429	9,740,000	1,168,571	4.34%
						15,296,522	16,653,800	1,357,278	7.74%
9	FOOD & ALLIED	ACHIASF	25,000	10.00	35.30	250,000	882,500	632,500	0.13%
						250,000	882,500	632,500	0.13%
10	FUEL & POWER	LINDEBD	10,000	1,808.30	1,402.70	18,082,999	14,027,000	(4,055,999)	9.15%
						18,082,999	14,027,000	(4,055,999)	9.15%
11	PHARMACEUTICALS & CHEMICALS	BXPHERMA	100,000	190.51	170.10	19,051,483	17,010,000	(2,041,483)	9.64%
12		IBNSINA	44,330	232.95	306.40	10,326,624	13,582,712	3,256,088	5.22%
13		KOHINOOR	3,000	757.40	610.10	2,272,196	1,830,300	(441,896)	1.15%
14		SQURPHARMA	45,807	226.75	209.80	10,386,872	9,610,309	(776,563)	5.25%
15		JMISMIDL	5,500	427.15	392.40	2,349,350	2,158,200	(191,150)	1.19%
						44,386,525	44,191,521	(195,004)	22.45%

Sl #	Sector	Name of the company	Total Share	Buy Rate	Mkt Rate	Buy Price	Mkt Price	Unrealized Gain/(Loss)	% Total Asset
16	SERVICE & REALESTATE	EHL	22,000	79.58	116.60	1,750,807	2,565,200	814,393	0.89%
17		SAIFPOWER	318,000	19.09	33.90	6,069,400	10,780,200	4,710,800	3.07%
						7,820,207	13,345,400	5,525,193	3.96%
18	CEMENT	LHBL	239,000	61.52	75.30	14,702,778	17,996,700	3,293,922	7.44%
						14,702,778	17,996,700	3,293,922	7.44%
19	CERAMIC INDUSTRIES	SPCERAMICS	80,000	49.53	55.70	3,962,353	4,456,000	493,647	2.00%
20		RAKCERAMIC	55,000	47.87	44.50	2,633,060	2,447,500	(185,560)	1.33%
						6,595,413	6,903,500	308,087	3.34%
21	INSURANCE	PIONEERINS	14,498	120.64	71.50	1,749,018	1,036,607	(712,411)	0.88%
						1,749,018	1,036,607	(712,411)	0.88%
22	TELECOMUNICATION	GP	32,277	389.97	286.60	12,587,132	9,250,588	(3,336,543)	6.37%
23		BSCCL	46,200	235.02	226.20	10,858,079	10,450,440	(407,639)	5.49%
						23,445,210	19,701,028	(3,744,182)	11.86%
24	MISCELLANEOUS	BEXIMCO	84,000	148.36	133.20	12,462,001	11,188,800	(1,273,201)	6.30%
						12,462,001	11,188,800	(1,273,201)	6.30%
	Grand Total					179,911,544	172,672,534	(7,239,010)	91.00%

Credence First Growth Fund

Annexure-B

Realised Gain / Loss

Period : 01-Jul-22 to 30-Sep-22

Instrument	Quantity	Buy Amount	Sale Amount	Gain / Loss
EHL	6,000	477,493	573,600	96,107
SINGERBD	30,000	5,806,610	4,557,000	(1,249,610)
SPCERAMICS	5,000	247,647	277,000	29,353
UNIQUEHRL	140,000	7,961,044	9,160,264	1,199,220
ORIONPHARM	39,000	4,988,600	5,464,575	475,975
PENINSULA	25,000	752,600	909,000	156,400
QUASEMIND	141,900	6,898,232	9,201,582	2,303,350
SEMLFBSLGF	200,000	1,786,941	2,007,298	220,357
MEGHNAINS	7,312	73,120	435,795	362,675
BDPAINTS	25,550	255,500	1,062,576	807,076
ACHIASF	2,260	22,600	110,740	88,140
Total	622,022	29,270,388	33,759,430	4,489,042

Credence First Growth Fund**Annexure-C****Dividend Income****Period : 01 July 2022 to 30 September 2022**

SI NO	Instrument	Amount
1	LafargeHolcim Bangladesh Ltd	358,500
2	Grameenphone Ltd	403,463
3	SEMLIBBSF	60,000
4	SEMLLECMF	50,000
Total		871,963