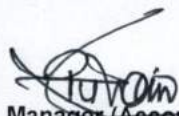
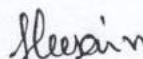



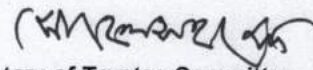
Credence First Growth Fund
Statement of Financial Position (Un Audited)
As on September 30, 2023

Particulars	Notes	Amount in BDT	
		September 30, 2023	June 30, 2023
Assets			
Investment in securities at market price	1.00	179,298,165	176,220,703
Accounts & other receivable	2.00	788,402	807,034
Advance, deposit and prepayments	3.00	228,166	185,237
Preliminary and issue expense	4.00	639,692	894,462
Cash and cash equivalents	5.00	4,828,762	9,897,421
Total Assets		185,783,186	188,004,857
Equity and liabilities			
Unit capital fund	6.00	176,860,130	176,855,330
Unit premium reserve	7.00	(2,114,350)	(2,114,546)
Retained earnings	8.00	9,979,994	11,091,517
Total		184,725,774	185,832,301
Current Liabilities			
Liability for Expenses	9.00	1,057,414	2,172,556
Total		1,057,414	2,172,556
Total Equity and Liabilities		185,783,186	188,004,857
Net Asset Value (NAV) per Unit			
at Cost	10.00	11.69	11.71
at Market Price	11.00	10.44	10.51


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

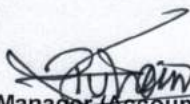

Member-Secretary of Trustee Committee
For and on behalf of ICB
Trustee of CFGF

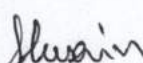
Credence First Growth Fund


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

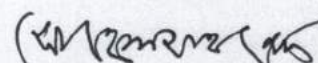
For the period ended September 30, 2023

Particulars	Notes	Amount in BDT	
		July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
Income			
Interest Income	13.00	86,802	131,025
Gain on sale of marketable securities	14.00	357,610	4,489,042
Dividend income	15.00	743,825	859,963
Total Income		1,188,238	5,480,030
Expenditure			
Management fees	16.00	985,653	1,048,350
Amortization of preliminary and issue expenses	4.00	254,770	254,770
BSEC annual fees	3.03	46,443	51,830
CDBL settlement and demat charges		2,028	2,726
CDBL fees	3.02	6,519	6,537
Trustee fees	3.01	69,184	77,735
Custodian fees	17.00	65,988	66,612
Brokerage commission		-	134,925
Newspaper publication expenses		79,075	88,464
IPO application related expenses		-	8,000
Bank charges and excise duty		741	6,289
Total Expenditure		1,510,400	1,746,237
Income before provision for the period		(322,162)	3,733,793
(Provision Required)/added back of marketable investment	12.00	(789,360)	1,201,555
Net Profit for the period after provision		(1,111,523)	4,935,347
Earnings per Unit (EPU)	18.00	(0.06)	0.28


 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

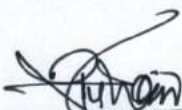
Statement of Changes in Equity (Unaudited)

For the period ended September 30, 2023

Particulars	Unit Capital	Unit Premium Reserve	Retained Earning	Total Equity
Balance on 01-07-2023	176,855,330	(2,114,546)	11,091,517	185,832,301
Unit sold during the year	4,800	-	-	4,800
Unit surrender during the year	-	-	-	-
Premium on sale of unit	-	196	-	196
Premium on surrender of unit	-	-	-	-
Dividend paid	-	-	-	-
Net Profit/(Loss) during the year	-	-	(1,111,523)	(1,111,523)
Balance as on 30-09-2023	176860130.00	(2,114,350)	9,979,994	184,725,774

For the year ended June 30, 2023

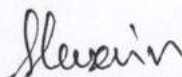
Particulars	Unit Capital	Unit Premium Reserve	Retained Earning	Total Equity
Balance on 01-07-2022	176,802,950	(2,118,808)	32,797,354	207,481,496
Unit sold during the year	79,910	-	-	79,910
Unit surrender during the year	(27,530)	-	-	(27,530)
Premium on sale of unit	-	5,807	-	5,807
Premium on surrender of unit	-	(1,545)	-	(1,545)
Dividend paid	-	-	(15,912,265)	(15,912,265)
Net Profit/(Loss) during the year	-	-	(5,793,572)	(5,793,572)
Balance as on 30-06-2023	176855330.00	(2,114,546)	11,091,517	185,832,301



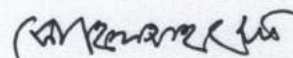
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Chairman of Trustee Committee
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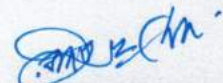


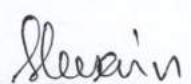
Member-Secretary of Trustee Committee
For and on behalf of ICB
Trustee of CFGF

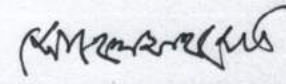
Credence First Growth Fund
Statement of Cashflow (Unaudited)
For the period ended September 30, 2023

Particulars	Amount in BDT	
	July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
Cash flows from operating activities		
Collection from Operation & Others	1,206,870	5,019,992
Payment to Suppliers & Others	(3,203,061)	(1,643,419)
Net cash from operating activities	(1,996,192)	3,376,573
Cash flows from investing activities		
Net investment in shares and securities	(3,077,462)	7,585,842
Advance against IPO	-	14,362,500
Unrealised gain	-	-
Net cash from investing activities	(3,077,462)	21,948,342
Cash flows from financing activities		
Unit Capital Sold	4,800	63,780
Unit Capital Surrendered	-	(8,950)
Premium Received on Unit Sold	196	4,962
Premium Refunded Unit Surrendered	-	(1,056)
Dividend Paid	-	(15,912,266)
Net cash from financing activities	4,996	(15,853,530)
Net cash flows for the period	(5,068,658)	9,471,385
Cash and cash equivalents at the beginning of the period	9,897,421	12,135,221
Cash and cash equivalents at the end of the period	4,828,763	21,606,606
Net operating cash flows per unit	(0.11)	0.19


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


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


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


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

		Amount in BDT	
		September 30, 2023	June 30, 2023
1.00 Investment in securities at market price			
Details of investment in listed securities are mentioned in Annexure A		179,298,165	176,220,703
Total		179,298,165	176,220,703
2.00 Accounts & other receivable			
Interest receivable		86,802	-
Dividend receivable	2.01	701,600	807,034
Total		788,402	807,034
2.01 The balance is made-up as follows			
Global Islami Bank PLC		-	751,534
Beximco Green Sukuk Al Istisna'a		-	55,500
SEML Lecture Equity Management Fund		50,000	-
Bangladesh Submarine Cable Company Limited		235,620	-
The IBN SINA Pharmaceutical Industry PLC		265,980	-
Eastern Housing Limited		150,000	-
		701,600	807,034
3.00 Advance, deposit and prepayments			
Advance trustee fee	3.01	69,891	-
Advanced annual fee of CDBL	3.02	19,481	-
Advance annual fees of BSEC	3.03	138,794	185,237
Total		228,166	185,237
3.01 Advance trustee fee			
Advance to trustee*		139,075	-
Amortisation during the period (92 days)		(69,184)	-
Closing balance		69,891	-

SL #	Date	Total Mkt Value	Total Mkt Value
1	01-Jun-23	186,692,482	-
2	02-Jun-23	186,689,489	-
3	03-Jun-23	186,686,496	-
4	04-Jun-23	186,522,412	-
5	05-Jun-23	186,313,557	-
6	06-Jun-23	185,197,676	-
7	07-Jun-23	185,587,168	-
8	08-Jun-23	185,796,302	-
9	09-Jun-23	185,793,245	-
10	10-Jun-23	185,790,188	-
11	11-Jun-23	185,084,734	-
12	12-Jun-23	184,734,379	-

		Amount in BDT	
		September 30, 2023	June 30, 2023
SL #	Date	Total Mkt Value	Total Mkt Value
13	13-Jun-23	184,696,582	-
14	14-Jun-23	184,313,505	-
15	15-Jun-23	184,534,546	-
16	16-Jun-23	184,530,862	-
17	17-Jun-23	184,527,177	-
18	18-Jun-23	184,365,253	-
19	19-Jun-23	185,006,044	-
20	20-Jun-23	185,120,256	-
21	21-Jun-23	185,058,119	-
22	22-Jun-23	185,236,728	-
23	23-Jun-23	185,233,082	-
24	24-Jun-23	185,229,436	-
25	25-Jun-23	185,534,800	-
26	26-Jun-23	185,726,936	-
27	27-Jun-23	185,723,614	-
28	28-Jun-23	185,720,291	-
29	29-Jun-23	185,716,393	-
30	30-Jun-23	185,836,708	-
Average NAV at market price		185,433,282	-
Yearly Rate	0.15%	278,150	-
Semi annual		139,075	-

***N.B. Trustee fee is calculated according to clause: 4.2.21 of the Trustee Deed of Credence First Growth Fund.**

3.02 Advance annual fee of CDBL

Advance to CDBL*	26,000	-
Amortisation during the period (92 days)	(6,519)	-
Closing balance	19,481	-

3.03 Advance annual fees of BSEC

Advance to BSEC*	185,237	185,237
Amortisation during the period (92 days)	(46,443)	-
Closing balance	138,794	185,237

***N.B. BSEC fee is calculated according to Chapter No: 02 under section : 11 of Securities & Exchange Commission (Mutual Fund) Bidhimala, 2001**

4.00 Preliminary and issue expenses

Opening balance	894,462	1,905,233
	894,462	1,905,233
Amortisation during the year	(254,770)	(1,010,771)
Closing balance	639,692	894,462

Amount in BDT	
September 30, 2023	June 30, 2023

5.00 Cash and cash equivalents

Cash at brokerage account	5.01	3,269	130,483
Cash at bank	5.02	4,825,492	9,766,938
Total		4,828,762	9,897,421

5.01 Brokerage account

Vision Capital Management Ltd.		2,963	130,176
Popular Life Securities		306.70	306.70
		3,269	130,483

5.02 Bank details

Bank Name	Branch	Account No	Type	Amount	Amount
Southeast Bank Ltd.	Principal	13500000002	SND	34,592	116,272
Dhaka Bank Ltd.	Eskaton	1051520000243	SND	34,666	5,698,849
Al Arafah Islami Bank Ltd.	Motijheel	0021220008005	MSND	605,911	1,366,494
IFIC Bank Ltd	Stock Exchange	200276482041	SND	-	1,409
IFIC Bank Ltd	Stock Exchange	0200276482021	Corporate Plus	4,150,323	2,583,914
Total				4,825,492	9,766,938

6.00 Capital Fund

Opening balance	176,855,330	176,802,950
Unit sold during the period	4,800	79,910
Unit surrendered during the period	-	(27,530)
Closing balance	176,860,130	176,855,330

7.00 Unit premium reserve

Opening balance	(2,114,546)	(2,118,808)
Premium on sale of unit	196	5,807
Premium on surrender of unit	-	(1,545)
Closing balance	(2,114,350)	(2,114,546)

8.00 Retained Earnings

Opening Balance	11,091,517	32,797,354
Dividend paid	-	(15,912,265)
Net Profit/(Loss) during the period	(1,111,523)	(5,793,572)
Closing Balance	9,979,994	11,091,517

Amount in BDT		
	September 30, 2023	June 30, 2023
9.00 Liability for Expenses		
Management fee	985,653	1,968,761
CDBL settlement and demat charges	-	189
Custodian fees	68,312	132,871
Newspaper publication expenses	2,850	12,480
Audit fee		46,000
TDS Payable	149	2,580
VAT on publication expenses	450	9,675
Unclaimed dividend	-	-
Total	1,057,414	2,172,556
10.00 Net Asset Value (NAV) Per Unit at Cost		
NAV at Cost Price	206,732,455	207,049,622
No. of units	17,686,013	17,685,533
NAV Per Unit at Cost Price	11.69	11.71
11.00 Net Asset Value (NAV) Per Unit at Market Price		
NAV at Market Price	184,725,774	185,832,301
No. of units	17,686,013	17,685,533
NAV Per Unit at Market Price	10.44	10.51
12.00 Reserve for unrealized gain/(loss)		
Opening Balance	(21,217,321)	(8,440,564)
(Provision Required)/Write Back for the period in Statement of Profit or Loss and Other Comprehensive Income	(789,360)	(12,776,757)
Closing balance	(22,006,681)	(21,217,321)

		Amount in BDT	
		July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
13.00	Interest income		
	Interest on SND/Current accounts	86,802	131,025
	Total	86,802	131,025
14.00	Gain on sale of marketable securities		
	Details are mentioned in Annexure B	357,610	4,489,042
	Total	357,610	4,489,042
15.00	Dividend income		
	Net dividend	743,825	859,963
	Total	743,825	859,963
15.01	Gross dividend	746,600	871,963
	Tax deducted at source	(2,775)	(12,000)
	Net dividend	743,825	859,963
	<i>Details are mentioned in Annexure C</i>		

16.00 Management fee*

SL #	Week Dates		Week Average	Mgt Fees	Mgt Fees
1	01-Jul-23	02-Jul-23	185,732,853	76,243	84,349
2	03-Jul-23	09-Jul-23	185,144,619	76,017	84,274
3	10-Jul-23	16-Jul-23	185,089,128	75,996	83,404
4	17-Jul-23	23-Jul-23	185,295,735	76,075	81,363
5	24-Jul-23	30-Jul-23	184,627,428	75,818	80,458
6	31-Jul-23	06-Aug-23	184,411,972	75,735	77,035
7	07-Aug-23	13-Aug-23	183,926,297	75,549	76,557
8	14-Aug-23	20-Aug-23	183,199,864	75,269	77,667
9	21-Aug-23	27-Aug-23	183,846,011	75,518	78,776
10	28-Aug-23	03-Sep-23	184,585,903	75,802	80,360
11	04-Sep-23	10-Sep-23	184,940,980	75,939	81,705
12	11-Sep-23	17-Sep-23	184,569,783	75,796	81,375
13	18-Sep-23	24-Sep-23	184,826,605	75,895	81,026
Total				985,653	1,048,350

***N.B. Management fee is calculated according to Chapter No: 09, under section : 65 of Securities & Exchange Commission (Mutual Fund) Bidhimala, 2001**

Amount in BDT	
July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022

17.00 Custodian fees*

Month	Monthly average market value	Rate per annum	Cuastodian fees	Cuastodian fees
July, 2023	175,862,141	0.15%	21,983	21,977
August, 2023	174,767,454	0.15%	21,846	22,434
September, 2023	177,273,973	0.15%	22,159	22,201
Total			65,988	66,612

**N.B. Custodian fee is calculated according to clause: 4.4.6 of the Trustee Deed of Credence First Growth Fund and Custodian Agreement of Credence First Growth Fund.*

18.00 Earnings Per Unit (EPU)

Net profit after (provision)/ write back	(1,111,523)	4,935,347
Number of Units	17,686,013	17,685,778
Earnings per Unit (EPU)	(0.06)	0.28

Credence First Growth Fund

Portfolio as on September 30, 2023

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	924,000	11.17	8.90	10,323,730	8,223,600	(2,100,130)	5.56%
2		GIB	1,578,220	9.52	8.60	15,030,670	13,572,692	(1,457,978)	8.09%
						25,354,400	21,796,292	(3,558,108)	5.56%
3	FINANCIAL INSTITUTION	IDLC	271,545	70.27	46.50	19,081,254	12,626,843	(6,454,412)	10.27%
						19,081,254	12,626,843	(6,454,412)	10.27%
4	MUTUAL FUND	LRGLOBMF1	385,700	7.72	6.40	2,976,121	2,468,480	(507,641)	1.60%
5		SEMILLECMF	100,000	10.60	9.10	1,059,706	910,000	(149,706)	0.57%
6		VAMLBDMF1	63,501	7.60	7.30	482,458	463,557	(18,900)	0.26%
7		SEMLIBLSF	100,000	11.98	8.50	1,197,600	850,000	(347,600)	0.64%
						5,715,885	4,692,037	(1,023,848)	3.08%
8	ENGINEERING	BDLAMP5	7,490	273.27	252.20	2,046,768	1,888,978	(157,790)	1.10%
9		RUNNERAUTO	200,000	42.86	48.40	8,571,429	9,680,000	1,108,571	4.61%
						10,618,196	11,568,978	950,782	5.72%
10	FOOD & ALLIED	ACHIASF	20,000	10.00	23.20	200,000	464,000	264,000	0.11%
						200,000	464,000	264,000	0.11%
11	FUEL & POWER	LINDEBD	10,000	1,808.30	1,397.70	18,082,999	13,977,000	(4,105,999)	9.73%
						18,082,999	13,977,000	(4,105,999)	9.73%
12	PHARMACEUTICALS & CHEMICALS	BXPHERMA	100,000	190.51	146.20	19,051,483	14,620,000	(4,431,483)	10.25%
13		IBNSINA	44,330	232.95	286.60	10,326,624	12,704,978	2,378,354	5.56%
14		KOHINOOR	5,100	592.68	448.60	3,022,654	2,287,860	(734,794)	1.63%
15		SQURPHARMA	45,807	226.75	209.80	10,386,872	9,610,309	(776,563)	5.59%
						42,787,633	39,223,147	(3,564,487)	23.03%

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	60,000	116.75	99.70	7,005,113	5,982,000	(1,023,113)	3.77%
17		SAIFPOWER	318,000	19.09	29.70	6,069,400	9,444,600	3,375,200	3.27%
						13,074,513	15,426,600	2,352,087	7.04%
18	CEMENT	LHBL	239,000	61.52	69.40	14,702,778	16,586,600	1,883,822	7.91%
						14,702,778	16,586,600	1,883,822	7.91%
19	IT SECTOR	AGNISYSL	30,000	31.17	25.90	935,000	777,000	(158,000)	0.50%
						935,000	777,000	(158,000)	0.50%
20	CERAMIC INDUSTRIES	SPCERAMICS	80,000	48.51	43.00	3,880,865	3,440,000	(440,865)	2.09%
21		RAKCERAMIC	55,000	47.87	42.90	2,633,060	2,359,500	(273,560)	1.42%
						6,513,925	5,799,500	(714,425)	3.51%
22	INSURANCE	PIONEERINS	34,000	94.87	75.00	3,225,457	2,550,000	(675,457)	1.74%
23		REPUBLIC	20,000	55.02	53.90	1,100,378	1,078,000	(22,378)	0.59%
24		RUPALIINS	30,000	36.71	31.70	1,101,225	951,000	(150,225)	0.59%
25		RELIANCINS	10,000	83.21	76.10	832,075	761,000	(71,075)	0.45%
						6,259,135	5,340,000	(919,135)	1.74%
26	CORPORATE BOND	BEXGSUKUK	10,000	88.00	85.00	880,000	850,000	(30,000)	0.47%
						880,000	850,000	(30,000)	0.47%
27	TELECOMMUNICATION	GP	32,277	389.97	286.60	12,587,132	9,250,588	(3,336,543)	6.78%
28		BSCCL	46,200	235.02	218.90	10,858,079	10,113,180	(744,899)	5.84%
						23,445,210	19,363,768	(4,081,442)	12.62%
29	TRAVEL & LEASURE	PENINSULA	40,000	29.64	27.40	1,185,500	1,096,000	(89,500)	0.64%
						1,185,500	1,096,000	(89,500)	0.64%
30	MISCELLANEOUS	BEXIMCO	84,000	148.36	115.60	12,462,001	9,710,400	(2,751,601)	6.71%
						12,462,001	9,710,400	(2,751,601)	6.71%
	Grand Total					201,304,846	179,298,165	(22,006,681)	108.35%

Credence First Growth Fund**Annexure-B****Realised Gain / Loss****Period : July 01, 2023 to September 30, 2023**

Instrument	Quantity	Buy Avg	Buy Amount	Sell Avg	Sale Amount	Gain / Loss
GREENDELT	10,000	72.10	722,803	76.82	766,280	43,477
MKFOOTWEAR	9,030	10.00	90,300	44.90	404,433	314,133
Total	19,030		813,103		1,170,713	357,610

Credence First Growth Fund

Annexure-C

Dividend Income

Period : July 01, 2023 to September 30, 2023

SI NO	Name of the instrument	Amount in BDT
1	SEMLIBBL Shariah Fund	45,000
2	SEML Lecture Equity Management Fund	50,000
3	Bangladesh Submarine Cable Company Limited	235,620
4	The IBN SINA Pharmaceutical Industry PLC	265,980
5	Eastern Housing Limited	150,000
Total		746,600