



Credence First Shariah Unit Fund

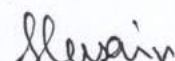
Statement of Financial Position (Un Audited)

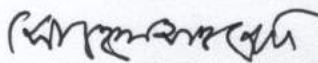
As on September 30, 2023

Particulars	Notes	Amount in BDT	
		September 30, 2023	June 30, 2023
Assets			
Investment in securities at market price	1.00	100,189,660	98,800,770
Other receivables	2.00	642,529	814,077
Advance, deposit and prepayments	3.00	153,614	119,077
Preliminary and issue expense	4.00	669,555	787,971
Cash and cash equivalents	5.00	13,789,803	20,674,691
Total Assets		115,445,161	121,196,586
Equity and liabilities			
Unit capital fund	6.00	96,255,950	95,653,860
Unit premium reserve	7.00	3,142,316	3,039,423
Retained earnings	8.00	15,362,344	21,044,822
Total		114,760,610	119,738,105
Current Liabilities			
Liability for Expenses	9.00	684,551	1,458,481
Total		684,551	1,458,481
Total Equity and Liabilities		115,445,161	121,196,586
Net Asset Value (NAV) per Unit			
at Cost	10.00	12.72	13.20
at Market Price	11.00	11.92	12.52


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


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


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


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

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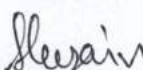
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

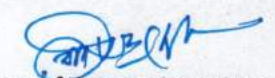
For the period ended September 30, 2023

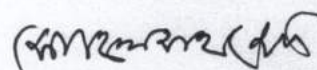
Particulars	Notes	Amount in BDT	
		July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
Income			
Profit on deposit	14.00	201,222	122,915
Gain on sale of marketable securities	15.00	314,133	3,665,951
Dividend income	16.00	648,237	504,000
Total Income		1,163,593	4,292,867
Expenditure			
Management fees	17.00	642,475	628,275
Amortization of preliminary and issue expenses	4.00	118,416	118,416
BSEC annual fees	3.03	29,855	29,738
CDBL settlement and demat charges		1,879	2,778
CDBL fees	3.02	6,519	6,537
Trustee fees	3.01	44,457	44,531
Custodian fees	18.00	36,896	34,730
Brokerage commission		-	110,994
Newspaper publication expenses		79,075	95,464
Honorium for Shariah Supervisory Board		10,000	-
IPO application related expenses		-	5,000
Bank charges and excise duty		22,646	5,398
Total Expenditure		992,219	1,081,862
Income before provision for the period		171,374	3,211,005
(Provision Required)/added back of marketable investment	12.00	(1,071,159)	560,543
Net Profit for The Period after provision		(899,785)	3,771,548
Earnings per Unit (EPU)	19.00	(0.09)	0.42
Other Comprehensive Income			
Unrealised gain	13.00	-	2,049,638
Total Comprehensive income		(899,785)	5,821,186


Manager (Accounts & Operation)

For and on behalf of CAML
Asset Manager of CFSUF


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


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


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

Credence First Shariah Unit Fund

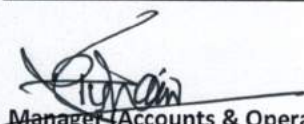
Statement of Changes in Equity (Unaudited)


For the period ended September 30, 2023

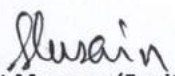
Particulars	Unit Capital	Unit Premium Reserve	Retained Earning	Total Equity
Balance on 01-07-2023	95,653,860	3,039,423	21,044,822	119,738,105
Unit sold during the period	602,090	-	-	602,090
Unit surrendered during the period	-	-	-	-
Premium on sale of unit	-	102,893	-	102,893
Premium on surrender of unit	-	-	-	-
Dividend paid	-	-	(4,782,693)	(4,782,693)
Net Profit/(Loss) during the period	-	-	(899,785)	(899,785)
Balance as on 30-09-2023	96,255,950	3,142,316	15,362,344	114,760,610

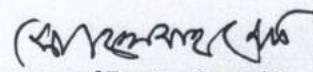
For the year ended June 30, 2023

Particulars	Unit Capital	Unit Premium Reserve	Retained Earning	Total Equity
Balance on 01-07-2022	87,532,950	1,234,978	30,755,794	119,523,722
Unit sold during the year	8,134,660	-	-	8,134,660
Unit surrender during the year	(13,750)	-	-	(13,750)
Premium on sale of unit	-	1,807,516	-	1,807,516
Premium on surrender of unit	-	(3,071)	-	(3,071)
Dividend paid	-	-	(13,129,942)	(13,129,942)
Net Profit/(Loss) during the year	-	-	3,418,970	3,418,970
Balance as on 30-06-2023	95,653,860	3,039,423	21,044,822	119,738,105


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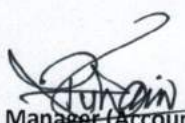

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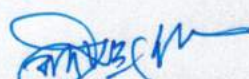
Credence First Shariah Unit Fund

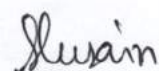
Statement of Cashflow (Unaudited)

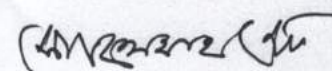
For the period ended September 30, 2023

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	1,335,141	4,301,086
Payment to Suppliers & Others	(2,753,429)	(1,201,101)
Net cash from operating activities	(1,418,288)	3,099,986
Cash flows from investing activities		
Net investment in shares and securities	(1,388,890)	(4,147,729)
Advance against IPO	-	11,838,000
Unrealised gain	-	2,049,638
Net cash from investing activities	(1,388,890)	9,739,909
Cash flows from financing activities		
Unit Capital Sold	602,090	1,951,530
Premium Received on Unit Sold	102,893	386,925
Dividend Paid	(4,782,693)	(13,129,943)
Net cash from financing activities	(4,077,710)	(10,791,488)
Net cash flows for the period	(6,884,888)	2,048,410
Cash and cash equivalents at the beginning of the period	20,674,691	14,923,884
Cash and cash equivalents at the end of the period	13,789,803	16,972,294
Net operating cash flows per unit	(0.15)	0.35


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

		Amount in BDT	
		September 30, 2023	June 30, 2023
1.00	Investment in securities at market price		
	Details are mentioned in Annexure A		
	Total	100,189,660	98,800,770
		100,189,660	98,800,770
2.00	Other receivables		
	Profit receivable (MSND)	50,169	292
	Profit receivable (MTDR)	-	99,795
	Dividend receivable	592,360	713,990
2.01	Total	642,529	814,077
2.01	The balance is made-up as follows		
	Global Islami Bank PLC	-	631,534
	Beximco Green Sukuk Al Istisna'a	-	82,456
	Green Delta Mutual Fund	30,000	-
	Bangladesh Submarine Cable Company Limited	222,360	-
	Eastern Housing Limited	130,000	-
	The IBN SINA Pharmaceutical Industry PLC	210,000	-
		592,360	713,990
3.00	Advance, deposit and prepayments		
	Advance trustee fee	44,911	-
	Advance annual fee to CDBL	19,481	-
	Advance annual fees of BSEC	89,222	119,077
	Total	153,614	119,077
3.01	Advance trustee fee		
	Advance to trustee*	89,368	-
	Amortisation during the period (92 days)	(44,457)	-
	Closing balance	44,911	-

SL #	Date	Total Mkt Value	Total Mkt Value
1	01-Jun-23	120,166,860	-
2	02-Jun-23	120,165,486	-
3	03-Jun-23	120,164,111	-
4	04-Jun-23	119,995,713	-
5	05-Jun-23	119,794,406	-
6	06-Jun-23	118,852,059	-
7	07-Jun-23	119,128,094	-
8	08-Jun-23	119,326,137	-
9	09-Jun-23	119,324,637	-
10	10-Jun-23	119,323,137	-
11	11-Jun-23	118,848,895	-

		Amount in BDT	
		September 30, 2023	June 30, 2023
SL #	Date	Total Mkt Value	Total Mkt Value
12	12-Jun-23	118,539,205	-
13	13-Jun-23	118,500,700	-
14	14-Jun-23	118,115,234	-
15	15-Jun-23	118,371,515	-
16	16-Jun-23	118,369,720	-
17	17-Jun-23	118,367,925	-
18	18-Jun-23	118,304,212	-
19	19-Jun-23	118,781,277	-
20	20-Jun-23	118,911,420	-
21	21-Jun-23	118,898,195	-
22	22-Jun-23	119,076,699	-
23	23-Jun-23	119,074,914	-
24	24-Jun-23	119,073,130	-
25	25-Jun-23	119,430,416	-
26	26-Jun-23	119,548,570	-
27	27-Jun-23	119,547,115	-
28	28-Jun-23	119,545,659	-
29	29-Jun-23	119,544,204	-
30	30-Jun-23	119,649,389	-
Average NAV at market price		119,157,968	-
Yearly Rate	0.15%	178,737	-
Semi annual		89,368	-

**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	<u>19,481</u>	<u>-</u>

3.03 Advance annual fees of BSEC

Advance to BSEC*	119,077	119,077
Amortisation during the period (92 days)	(29,855)	-
Closing balance	<u>89,222</u>	<u>119,077</u>

**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	787,971	1,257,774
	<u>787,971</u>	<u>1,257,774</u>
Amortisation during the year	(118,416)	(469,803)
Closing balance	<u>669,555</u>	<u>787,971</u>

Amount in BDT	
September 30, 2023	June 30, 2023

5.00 Cash and cash equivalents

Cash at brokerage account	5.01	2,938	130,030
Cash at bank	5.02	3,786,865	10,544,661
Mudaraba Term Deposit Receipt (MTDR)	5.03	10,000,000	10,000,000
Total		13,789,803	20,674,691

5.01 Brokerage account

Vision Capital Management Ltd.	2,584	129,676
Popular Life Securities	354	354
	2,938	130,030

5.02 Mudaraba Special Notice Deposit (MSND)

Bank Name	Branch	Account No	Amount	Amount
Shahjalal Islami Bank Ltd.	Bijoy Nagar	401813100001684	25,863	36,448
Dhaka Bank Ltd.	IBBL, Motijheel	2141550001488	60,785	26,299
Al Arafah Islami Bank Ltd.	Motijheel	0021220008016	3,700,217	10,481,914
Total			3,786,865	10,544,661

5.03 Mudaraba Term Deposit Receipt (MTDR)

Bank Name	Account No	Tenure	Amount	Amount
Al Arafah Islami Bank Ltd.	0021310225647	3 Months	10,000,000	10,000,000
Total			10,000,000	10,000,000

6.00 Unit capital

Opening balance	95,653,860	87,532,950
Unit sold during the period	602,090	8,134,660
Unit surrendered during the period	-	(13,750)
Total	96,255,950	95,653,860

7.00 Unit premium reserve

Opening balance	3,039,423	1,234,978
Premium on sale of unit	102,893	1,807,516
Premium on surrender of unit	-	(3,071)
Closing balance	3,142,316	3,039,423

8.00 Retained Earnings

Opening Balance	21,044,822	30,755,794
Dividend paid	(4,782,693)	(13,129,942)
Net Profit/(Loss) during the period	(899,785)	3,418,970
Closing Balance	15,362,344	21,044,822

		Amount in BDT	
		September 30, 2023	June 30, 2023
9.00	Liability for Expenses		
	Management Fees	642,475	1,307,902
	CDBL settlement and demat charges	-	282
	Custodian fees	38,626	79,562
	Newspaper publication expenses	2,850	12,480
	Audit Fee	-	46,000
	TDS Payable	150	2,580
	VAT on publication expenses	450	9,675
	Dividend purification expenses	-	-
	Unclaimed dividend	-	-
	Total	684,551	1,458,481
10.00	Net Asset Value (NAV) Per Unit at Cost		
	NAV at Cost Price	122,391,501	126,297,836
	No. of units	9,625,595	9,565,386
	NAV Per Unit at Cost Price	12.72	13.20
11.00	Net Asset Value (NAV) Per Unit at Market Price		
	NAV at Market Price	114,760,610	119,738,105
	No. of units	9,625,595	9,565,386
	NAV Per Unit at Market Price	11.92	12.52
12.00	Reserve for unrealized gain/(loss)		
	Opening Balance	(6,559,731)	(560,543)
	(Provision Required)/Write Back for the period in Statement of Profit or Loss and Other Comprehensive Income	(1,071,159)	(5,999,188)
	Closing balance	(7,630,890)	(6,559,731)
13.00	Unrelised gain on securities during the period	July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
	Opening balance	-	-
	Unrealised gain	-	2,049,638
	Closing balance	-	2,049,638

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

14.00 Profit on Deposit

Profit on SND/Current accounts	201,222	122,915
Total	201,222	122,915

15.00 Gain on Sale of Marketable Securities

Details are mentioned in Annexure B

Total	314,133	3,665,951
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16.00 Dividend Income

Net dividend	16.01	648,237	504,000
Total		648,237	504,000

16.01 Gross dividend

Tax deducted at source	652,360	550,000
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Net dividend	(4,123)	(46,000)
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Details are mentioned in Annexure C

17.00 Management Fee*

SL #	Week Dates		Week Average	Mgt Fees	Mgt Fees
1	01-Jul-23	02-Jul-23	119,560,293	50,792	50,637
2	03-Jul-23	09-Jul-23	119,045,872	50,595	50,672
3	10-Jul-23	16-Jul-23	118,962,202	50,562	50,244
4	17-Jul-23	23-Jul-23	119,053,633	50,598	49,330
5	24-Jul-23	30-Jul-23	118,553,863	50,405	48,820
6	31-Jul-23	06-Aug-23	115,756,289	49,329	45,220
7	07-Aug-23	13-Aug-23	113,219,920	48,354	45,100
8	14-Aug-23	20-Aug-23	112,639,810	48,131	45,807
9	21-Aug-23	27-Aug-23	113,218,766	48,353	46,825
10	28-Aug-23	03-Sep-23	113,966,964	48,641	47,863
11	04-Sep-23	10-Sep-23	114,778,448	48,953	49,327
12	11-Sep-23	17-Sep-23	114,462,436	48,832	49,235
13	18-Sep-23	24-Sep-23	114,716,162	48,929	49,196
Total				642,475	628,275

***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

18.00 Custodian fees*

Month	Monthly average market value	Rate per annum	Cuastodian fees	Cuastodian fees
July, 2023	98,270,387	0.15%	12,284	10,896
August, 2023	97,620,646	0.15%	12,203	11,519
September, 2023	99,275,845	0.15%	12,409	12,315
Total			36,896	34,730

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

19.00 Earnings Per Unit (EPU)

Net profit after (provision)/ write back	(899,785)	3,771,548
Number of Units	9,625,595	8,948,448
Earnings per Unit (EPU)	<u>(0.09)</u>	<u>0.42</u>

Credence First Shariah Unit 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	10.05	8.90	9,285,549	8,223,600	(1,061,949)	8.04%
2		GIB	1,326,220	9.52	8.60	12,630,670	11,405,492	(1,225,178)	10.94%
						21,916,219	19,629,092	(2,287,127)	18.98%
3	MUTUAL FUND	DBH1STMF	200,000	9.20	6.90	1,840,000	1,380,000	(460,000)	1.59%
4		GREENDELMF	200,000	8.90	6.90	1,780,000	1,380,000	(400,000)	1.54%
5		AIBL1STMF	250,000	10.10	7.30	2,523,896	1,825,000	(698,896)	2.19%
						6,143,896	4,585,000	(1,558,896)	5.32%
6	ENGINEERING	BDLAMP	2,140	258.20	252.20	552,549	539,708	(12,841)	0.48%
7		RUNNERAUTO	50,000	57.24	48.40	2,862,149	2,420,000	(442,149)	2.48%
						3,414,697	2,959,708	(454,989)	2.96%
8	FOOD & ALLIED	ACHIASF	20,000	10.00	23.20	200,000	464,000	264,000	0.17%
						200,000	464,000	264,000	0.17%
9	FUEL & POWER	LINDEBD	5,602	1,785.32	1,397.70	10,001,370	7,829,915	(2,171,454)	8.66%
						10,001,370	7,829,915	(2,171,454)	8.66%
10	PHARMACEUTICALS & CHEMICALS	BXPHERMA	38,000	183.92	146.20	6,989,078	5,555,600	(1,433,478)	6.05%
11		IBNSINA	35,000	230.58	286.60	8,070,397	10,031,000	1,960,603	6.99%
12		KOHINOOR	5,100	553.74	448.60	2,824,076	2,287,860	(536,216)	2.45%
						17,883,552	17,874,460	(9,092)	15.49%
13	SERVICE & REALESTATE	EHL	52,000	116.06	99.70	6,034,912	5,184,400	(850,512)	5.23%
14		SAIFPOWER	195,000	19.62	29.70	3,825,141	5,791,500	1,966,359	3.31%
						9,860,053	10,975,900	1,115,847	8.54%

SL #	Sector	Name of the company	Total Share	Buy Rate	Mkt Rate	Buy Price	Mkt Price	Unrealized Gain/(Loss)	% Total Asset
15	CEMENT	LHBL	170,000	64.92	69.40	11,035,844	11,798,000	762,156	9.56%
						11,035,844	11,798,000	762,156	9.56%
16	IT SECTOR	AGNISYSL	55,000	33.24	25.90	1,828,000	1,424,500	(403,500)	1.58%
						1,828,000	1,424,500	(403,500)	1.58%
17	CERAMIC INDUSTRIES	SPCERAMICS	40,000	45.93	43.00	1,837,341	1,720,000	(117,341)	1.59%
18		RAK CERAMIC	30,000	47.71	42.90	1,431,255	1,287,000	(144,255)	1.24%
						3,268,596	3,007,000	(261,596)	2.83%
19	INSURANCE	TAKAFULINS	24,000	47.74	44.00	1,145,700	1,056,000	(89,700)	0.99%
20		ISLAMIINS	23,000	54.78	50.00	1,259,900	1,150,000	(109,900)	1.09%
						2,405,600	2,206,000	(199,600)	2.08%
21	CORPORATE BOND	BEXGSUKUK	14,857	88.12	85.00	1,309,127	1,262,845	(46,282)	1.13%
						1,309,127	1,262,845	(46,282)	1.13%
22	TELECOMUNICATION	BSCCL	43,600	235.95	218.90	10,287,583	9,544,040	(743,543)	8.91%
						10,287,583	9,544,040	(743,543)	8.91%
23	MISCELLANEOUS	BEXIMCO	40,000	148.70	115.60	5,947,841	4,624,000	(1,323,841)	5.15%
24		BSC	18,000	128.43	111.40	2,311,815	2,005,200	(306,615)	2.00%
						8,259,655	6,629,200	(1,630,455)	7.15%
Grand Total						107,820,551	100,189,660	(7,630,890)	74.41%

Credence First Shariah Unit 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
MKFOOTWEAR	9,030	10	90,300	44.90	404,433	314,133
Total	9,030		90,300		404,433	314,133

Credence First Shariah Unit Fund

Dividend Income

Period : July 01, 2023 to September 30, 2023

Annexure-C

SI NO	Name of the instrument	Amount in BDT
1	DBH First Mutual Fund	60,000
2	Green Delta Mutual Fund	30,000
3	Bangladesh Submarine Cable Company Limited	222,360
4	Eastern Housing Limited	130,000
5	The IBN SINA Pharmaceutical Industry PLC	210,000
Total		652,360