

***Private & Confidential***



কাজী জহির খান এন্ড কোং  
**KAZI ZAHIR KHAN & CO.**  
**Chartered Accountants**  
Since 1980

Associated Firm of

**EHK Consulting**  
Always adding value

***Independent Auditors' Report***

***&***

***Financial Statements***

***of***

***Credence First Shariah Unit Fund***

***as on and for the year ended 30 June, 2021***

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**Head Office:**

Shamsunnahar & Wazi Complex,  
8<sup>th</sup> Floor, Suite-9B, 31/C/1, Topkhana Road,  
Segun Bhagicha, Dhaka-1000.  
Tel: 57160824, Fax: +880-2-57160821,  
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**Branch Office:**

281/3, Jafrabad (Sankor), Ground Floor,  
West Dhanmondi, Dhaka-1207.  
Mobile: 01726339892.  
E-mail: mahmudkzkcdbd@gmail.com

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**Credence First Shariah Unit Fund  
for the year ended 30 June, 2021**

**Table of Contents**

| <b>Sl. No.</b> | <b>Particulars</b>   | <b>Page No.</b> |
|----------------|--|-----------------|
|                |  |                 |
| 1.             | Independent Auditors' Report                               | 1-2             |
|                |  |                 |
| 2.             | Statement of Financial Position                            | 3               |
|                |  |                 |
| 3.             | Statement of Profit or Loss and Other Comprehensive Income | 4               |
|                |  |                 |
| 4.             | Statement of Changes in Equity                             | 5               |
|                |  |                 |
| 5.             | Statement of Cash Flows                                    | 6               |
|                |  |                 |
| 6.             | Notes to the Financial Statements                          | 7-14            |
|                |  |                 |
| 7.             | Portfolio Statement (Annexure-A)                           | 15              |
|                |  |                 |
| 8.             | All Share Gain/Loss (Annexure-B)                           | 16-17           |
|                |  |                 |

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CREDECE FIRST SHARIAH UNIT FUND**

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### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the consolidated financial statements of Credence First Shariah Unit Fund (the Fund), which comprise the statement of financial position as at 30 June, 2021 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 30 June, 2021 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Securities and Exchange Rules 1987, the Securities and Exchange (Mutual Fund) Rules, 2001 and other applicable laws and regulations.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Asset Manager is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs as explained in note 2.00 and for such internal control as asset manager determines in necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Securities and Exchange Rules, 1987 and the Securities and Exchange (Mutual Fund) Rules, 2001 require the Asset Manager to ensure effective internal audit, internal controls and risk management functions of the Fund.

In preparing the financial statements, asset manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Trustee either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



## **Independent Auditors' Report (Continued)**

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As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 we also report the following:

- i. we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of those books;
- iii. the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- iv. the expenditure incurred was for the purposes of the Fund's business.

Dated: Dhaka  
August 18, 2021

**KAZI ZAHIR KHAN & CO.**  
**Chartered Accountants**


DVC:  
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA  
Engagement Partner (Enrolment No. 0915)


# Credence First Shariah Unit Fund

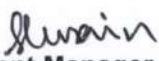
## Statement of Financial Position as at 30 June, 2021


| <u>Particulars</u>                    | <u>Notes</u> | <u>2020-2021</u><br><u>Taka</u> | <u>2019-2020</u><br><u>Taka</u> |
|---------------------------------------|--------------|---------------------------------|---------------------------------|
| <b><u>ASSETS</u></b>                  |              |                                 |                                 |
| <b>Assets</b>                         |              | <b>114,970,240</b>              | <b>79,999,083</b>               |
| Investment in Shares-at Market Price  | 3.00         | 94,852,822                      | 66,757,291                      |
| Investment in Shares (Pre IPO/RPO)    | 4.00         | -                               | 2,086,320                       |
| Accounts Receivable                   | 5.00         | 250,000                         | 642,135                         |
| Advances, Deposits & Pre-payments     | 6.00         | 131,761                         | 96,732                          |
| Preliminary & Issue Expenses          | 7.00         | 1,727,577                       | 2,194,805                       |
| Cash & Cash Equivalents               | 8.00         | 18,008,080                      | 8,221,800                       |
| <b>Total Assets</b>                   |              | <b>114,970,240</b>              | <b>79,999,083</b>               |
| <b><u>EQUITY &amp; LIABILITY</u></b>  |              |                                 |                                 |
| <b>Owners's Equity:</b>               |              | <b>113,534,384</b>              | <b>78,851,951</b>               |
| Capital Fund                          | 9.00         | 82,457,100                      | 93,743,760                      |
| Unit Premium Reserve                  | 10.00        | (694,602)                       | (175,934)                       |
| Retained Earnings                     | 12.00        | 31,771,886                      | (14,715,875)                    |
| <b>Current Liabilities</b>            |              | <b>1,435,856</b>                | <b>1,147,132</b>                |
| Liability for Expenses                | 13.00        | 1,435,856                       | 1,147,132                       |
| <b>Total Equity &amp; Liabilities</b> |              | <b>114,970,240</b>              | <b>79,999,083</b>               |
| <b>Net Asset Value (NAV) per Unit</b> |              |                                 |                                 |
| at Cost                               | 20.00        | 14.30                           | 11.15                           |
| at Market Price                       | 21.00        | 13.77                           | 8.41                            |

The accounting policies and other notes form an integral part of the financial statements.

  
**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

Dated: Dhaka  
 August 18, 2021

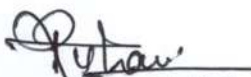



# Credence First Shariah Unit Fund

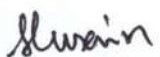
## Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2021


| <u>Particulars</u>   | <u>Notes</u> | <u>2020-2021</u><br><u>Taka</u> | <u>2019-2020</u><br><u>Taka</u> |
|--|--------------|---------------------------------|---------------------------------|
| <b>Income</b>  |              |                                 |                                 |
| Gain on Sale of Investments (Annexure-B)                                 |              | 26,836,888                      | 6,373,962                       |
| Dividend from Investment in Shares                                       | 14.00        | 2,010,791                       | 1,695,613                       |
| Profit Received on Deposit   | 15.00        | 422,252                         | 1,136,570                       |
| <b>Total Income</b>  |              | <b>29,269,931</b>               | <b>9,206,145</b>                |
| <b>Expenses</b>  |              |                                 |                                 |
| Management Fees  | 16.00        | 2,225,357                       | 1,952,008                       |
| Amortization of Preliminary & Issue Expenses                             |              | 467,228                         | 471,090                         |
| Annual Fees to BSEC  |              | 79,328                          | 63,545                          |
| CDBL Settlement & Demat Charges  |              | 34,574                          | 7,269                           |
| CDBL Fees  |              | 26,000                          | 26,000                          |
| Trustee Fees   |              | 127,192                         | 136,716                         |
| Custodian Fees   |              | 118,218                         | 97,398                          |
| Brokerage Commission   |              | 798,307                         | 116,609                         |
| Audit Fees   |              | 34,500                          | 28,750                          |
| IPO Application Related Expenses   |              | 52,000                          | 16,000                          |
| Bank Charges & Excise Duty   |              | 20,166                          | 19,800                          |
| Other Operating Expenses   | 17.00        | 140,734                         | 175,388                         |
| <b>Total Expenses</b>  |              | <b>4,123,604</b>                | <b>3,110,573</b>                |
| <b>Profit before Provision</b>   |              | <b>25,146,327</b>               | <b>6,095,572</b>                |
| (Provision required)/write back against Erosion of Marketable Investment | 11.00        | 21,341,434                      | (20,333,286)                    |
| <b>Net Profit during the year</b>  |              | <b>46,487,761</b>               | <b>(14,237,714)</b>             |
| <b>Earnings per Unit</b>   | 18.00        | <b>5.64</b>                     | <b>(1.52)</b>                   |
| <b>Distributable Income Per Unit</b>                                     | 19.00        | <b>3.05</b>                     | <b>-</b>                        |

The accounting policies and other notes form an integral part of the financial statements.

  
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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

**Dated: Dhaka**  
**August 18, 2021**

# Credence First Shariah Unit Fund

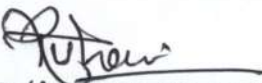
## Statement of Changes in Equity for the year ended 30 June, 2021


| Particulars                         | Unit Capital      | Unit Premium Reserve | Retained Earnings | Total Equity       |
|-------------------------------------|-------------------|----------------------|-------------------|--------------------|
| Balance as on 01-07-2020            | 93,743,760        | (175,934)            | (14,715,875)      | 78,851,951         |
| Unit Capital Raised during the year | 546,612           | -                    | -                 | 546,612            |
| Unit Re-Purchased during the year   | (11,833,272)      | -                    | -                 | (11,833,272)       |
| Unit Premium Reserve                | -                 | (518,668)            | -                 | (518,668)          |
| Net Profit/(Loss) during the year   | -                 | -                    | 46,487,761        | 46,487,761         |
| <b>Balance as on 30-06-2021</b>     | <b>82,457,100</b> | <b>(694,602)</b>     | <b>31,771,886</b> | <b>113,534,384</b> |

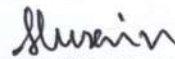
Balance as on June 30, 2020


| Particulars                           | Unit Capital      | Unit Premium Reserve | Retained Earnings   | Total Equity      |
|---------------------------------------|-------------------|----------------------|---------------------|-------------------|
| Balance as on 01-07-2019              | 93,078,160        | (140,323)            | 4,175,747           | 97,113,584        |
| Unit Capital Raised during the year   | 685,690           | -                    | -                   | 685,690           |
| Unit Re-Purchased during the year     | (20,090)          | -                    | -                   | (20,090)          |
| Unit Premium Reserve                  | -                 | (35,611)             | -                   | (35,611)          |
| Net Profit/(Loss) during the year     | -                 | -                    | (14,237,714)        | (14,237,714)      |
| Dividend paid for the year ended 2018 | -                 | -                    | (4,653,908)         | (4,653,908)       |
| <b>Balance as on 30-06-2020</b>       | <b>93,743,760</b> | <b>(175,934)</b>     | <b>(14,715,875)</b> | <b>78,851,951</b> |

The accounting policies and other notes form an integral part of the financial statements.

  
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For and on behalf of CAML  
Asset Manager of CFSUF

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

Dated: Dhaka  
August 18, 2021

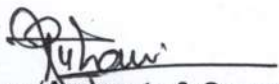



# Credence First Shariah Unit Fund

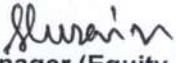
## Statement of Cash Flows for the year ended 30 June, 2021


| <u>Particulars</u>  | <u>2020-2021</u><br><u>Taka</u> | <u>2019-2020</u><br><u>Taka</u> |
|---|---------------------------------|---------------------------------|
| <b>Cash Flows from Operating Activities</b>                     |                                 |                                 |
| Gain on Sale of Investments                                     | 26,836,888                      | 6,373,962                       |
| Dividend from Investment in Shares                              | 1,368,656                       | 1,635,537                       |
| Profit Received on Deposit                                      | 422,252                         | 1,198,213                       |
| Operating Expenses  | (3,367,652)                     | (2,852,873)                     |
| <b>Net Cash Generated from Operating Activities</b>             | <b>25,260,144</b>               | <b>6,354,839</b>                |
| <b>Cash Flows from Investing Activities</b>                     |                                 |                                 |
| Net Investment in Shares and Securities                         | (4,187,204)                     | (15,580,978)                    |
| <b>Net Cash used in Investing Activities</b>                    | <b>(4,187,204)</b>              | <b>(15,580,978)</b>             |
| <b>Cash Flows from Financing Activities</b>                     |                                 |                                 |
| Proceeds from Issuance of Units                                 | 546,612                         | 685,690                         |
| Proceeds from Re-Purchase of Units                              | (11,833,272)                    | (20,090)                        |
| <b>Net Cash Generated from Financing Activities</b>             | <b>(11,286,660)</b>             | <b>665,600</b>                  |
| <b>Net Cash Increase in Cash &amp; Cash Equivalents</b>         | <b>9,786,280</b>                | <b>(8,560,539)</b>              |
| <b>Cash &amp; Cash Equivalents at the beginning of the year</b> | <b>8,221,800</b>                | <b>16,782,340</b>               |
| <b>Cash &amp; Cash Equivalents at the end of the year</b>       | <b>18,008,080</b>               | <b>8,221,800</b>                |
| <b>Net Operating Cash Flows per Unit</b>                        | <b>22.00</b>                    | <b>0.68</b>                     |

The accounting policies and other notes form an integral part of the financial statements.

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

**Dated: Dhaka**  
**August 18, 2021**

## **Credence First Shariah Unit Fund**

### **Notes to the Financial Statements for the year ended 30 June, 2021**

#### **1.00 The Fund & It's Operations:**

##### **1.01 Introduction**

Credence First Shariah Unit Fund (here-in-after referred to the "Fund") was constituted through a Trust Deed signed on 08 October 2017 between Credence Asset Management Limited as 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as 'Trustee' under the Trust Act 1882 and Registration Act 1908. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 29 October 2017 vide registration no. BSEC/Mutual Fund/2017/84 under the Securities and Exchange Commission (Mutual Fund) Rules 2001. The operation of the Fund was commenced on 04 March 2018.

The Investment Corporation of Bangladesh (ICB) is custodian of the fund and Credence Asset Management Limited manages the operations of the fund as Fund Manager. Credence Asset Management Company Limited (CAML), is one of the growing asset management companies of the country. CAML is established by a group of highly experienced capital market professionals and seasoned business personalities with a view to bringing positive change in the fund management segment of our capital

##### **1.02 Address of the Registered & Corporate Office:**

The registered office of the Fund is located at 56/1, Purana Paltan, Baitul View Tower, 8th Floor, B-Unit, Dhaka-1000.

##### **1.03 Objective:**

The objective of Credence First Shariah Unit Fund is to earn superior risk adjusted return by maintaining a diversified portfolio and provide attractive dividend payments to the unit holders.

#### **2.00 Summary of Significant Accounting & Valuation Principles:**

##### **2.01 Basis of Preparation & Presentation of the Financial Statements:**

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Rules, 1987 and IAS and IFRS. The Statement of Financial Position and Statement of Comprehensive Income have been prepared according to IAS-1 "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under generally accepted accounting principles and practices in Bangladesh and cash flow statements according to IAS-7 "Cash Flow Statement".

##### **2.02 Accounting Convention and Assumption:**

The financial statements are prepared under the historical cost convention.

##### **2.03 Principal Accounting Policies:**

The specific accounting policies have been selected and applied by the Fund's management for significant transactions and events that have a material effect within the Framework for preparation & presentation of Financial Statements. Financial Statements have been prepared and presented in compliance with IAS-1 "Presentation of Financial Statements". The previous year's figures were formulated according to the same accounting principles. Compared to the previous year, there were no significant changes in the accounting and valuation policies affecting the financial position and performance of the Fund. However, changes made to the presentation are explained in the note for each respective item.

Accounting and valuation methods are disclosed for reasons of clarity. The Fund classified the expenses using the function of expenses method as per IAS-1.



**2.04 Legal Compliance:**

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Trust Deed, Securities and Exchange Rules, 1987 and IASs. On the basis of these regulations, International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) were applied with the applicable standards at the Statement of Financial Position date.

**2.05 Critical Accounting Estimates, Assumptions and Judgments:**

The preparation of the financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Fund's accounting policies.

**2.06 Components of the Financial Statements:**

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- Statement of Financial Position as at 30 June, 2021;
- Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2021;
- Statement of Changes in Equity for the year ended 30 June, 2021;
- Statement of Cash Flows for the year ended 30 June, 2021;
- Accounting Policies and Explanatory Notes.

**2.07 Cash & Cash Equivalents:**

Cash and cash equivalents include cash in hand, cash at banks, term deposits which are available for use by the Fund without any restrictions. There is an insignificant risk of change in value of the same.

**2.08 Accounts Receivable:**

Receivables are carried at original invoice amount. This is considered good for collection and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

**2.09 Provision:**

The preparation of financial statements in conformity with International Accounting Standards, IAS-37 Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial

**2.10 Investment:**

All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investments. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective AGM date.

Investment is recorded in the Balance Sheet at cost value where the market value of the investment is given as required by the act.

**2.11 Revenue Recognition:**

Gains/losses arising on sale of investment are included in the Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place. Dividend and interest income are recognized on accrual basis.

**2.12 Amortization of Preliminary and Issue Expenses:**

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortized within seven years' tenure after adjusting interest income from escrow accounts as per trust deed and Securities and Exchange Commission (Mutual Fund) Rules, 2001.

**2.13 Provision for Marketable Investment:**

The investments have been valued on aggregate portfolio basis and a provision is required to be made considering overall decrease in the value of the investments. To meet any future unforeseen diminution in the value of the investment portfolio over the cost, the management has established a policy of making a general provision out of its profit and has set up an accumulated general provision for Taka.



**2.14 Dividend Policy:**

Pursuant to rule 66 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001, the Fund is required to distribute in the form of dividend to its unitholders an amount which shall not be less than 70% of annual profit during the year, net of provisions.

**2.15 Management Fees:**

Credence Asset Management, the management company of the Fund is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of Securities and Exchange Commission (Mutual Fund) Rules, 2001 and Trust Deed. The rate will be applicable as per below:

| Weekly Average NAV Amount (TK.)                       | Percentage(%) |
|---|---------------|
| Up to Tk. 5.00 Crore                                  | 2.50%         |
| Up to additional Tk. 25.00 Crore over Tk. 5.00 Crore  | 2.00%         |
| Up to additional Tk. 50.00 Crore over Tk. 25.00 Crore | 1.50%         |
| Over additional Tk. 50.00 Crore                       | 1.00%         |

**2.16 Cash Flow Statement:**

Statement of Cash Flow is prepared principally in accordance with IAS-7: Cash Flow Statement and the cash flows from operating activities have been presented on direct method.

**2.17 Statement of Changes in Equity:**

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

**2.18 Trustee Fees:**

The Trustee is entitled to an annual Trustee Fee of @ 0.15% on NAV of the Fund on semiannual in advance basis during the life of the Fund or as may be agreed upon between the parties.

**2.19 Custodian Fees:**

The Custodian is entitled to receive a safekeeping fee @ 0.15% of the balance of securities and assets held by the fund calculated on the basis of average month end value per annum.

**2.20 Annual Fees to BSEC:**

Annual fees at the rate of 0.10% of the fund size was paid to Bangladesh Securities and Exchange Commission (BSEC) as per Rules 11 (1) of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001.

**2.21 Earning Per Unit:**

Earning per unit has been calculated in accordance with International Accounting Standard -33 "Earning per Share" and shown on the face of statement of profit or loss and other comprehensive income.

**2.22 Comparative:**

Financial statements are presented as IAS-1 "Presentation of Financial Statements" and previous year's figures have been restated due to changes in some accounting policies as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

**2.23 Reporting Period:**

The financial statements cover one year from 01 July, 2020 to 30 June, 2021.

**2.24 Authorization date for issuing Financial Statements:**

The financial statements were authorized by the Board of Directors on 10 August, 2021 for issue after completion of review.

**2.25 General:**

Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison;

Figures appearing in the financial statements have been rounded off to the nearest Taka.



**Sl. No. Particulars****30-06-2021****30-06-2020****Taka****Taka****3.00 Investment in Shares-at Market Price:**

This is made-up as follows:

Investment in Shares (Note 3.01)

94,852,822

66,757,291

**Total****94,852,822****66,757,291****3.01 Sector wise break-up of investment in shares is as follows:**

| Sector/Category             | Total Cost Price  | Total Market Price | Total Market Price |
|-----------------------------|-------------------|--------------------|--------------------|
| Bank                        | 7,440,000         | 7,182,000          | 11,140,751         |
| Cement                      | 14,185,513        | 13,750,000         | 3,590,000          |
| Engineering                 | 11,083,582        | 11,337,122         | 8,689,334          |
| Financial Institution       | -                 | -                  | 620,000            |
| Foods & Allied              | -                 | -                  | 4,839,427          |
| Fuel & Power                | 8,085,138         | 9,080,000          | 4,741,515          |
| Service & Realstate         | -                 | -                  | 464,400            |
| Insurance                   | 200,000           | 220,000            | 259,139            |
| Miscellaneous               | 4,340,772         | 4,475,000          | -                  |
| Mutual Funds                | 8,211,607         | 8,156,218          | 7,364,856          |
| Pharmaceuticals & Chemicals | 27,214,546        | 26,215,582         | 15,463,507         |
| Telecommunication           | 15,285,763        | 11,316,900         | 6,628,798          |
| Textiles                    | 3,180,500         | 3,120,000          | 2,955,564          |
| Travel & Leisure            | -                 | -                  | -                  |
| <b>Total</b>                | <b>99,227,421</b> | <b>94,852,822</b>  | <b>66,757,291</b>  |

Details are given in Portfolio Statement (Annexure-A).

**4.00 Investment in Shares (Pre IPO/RPO):**

This is made-up as follows:

EIL

2,086,320

**Total****-****2,086,320**

208,632 ordinary shares @ Tk.10/- each allotment received under fixed price method.

**5.00 Accounts Receivable:**

This is made-up as follows:

Dividend Receivable

250,000

642,135

Profitt Receivables

-

-

**Total****250,000****642,135**

**Sl. No. Particulars****30-06-2021****30-06-2020****Taka****Taka****6.00 Advances, Deposits & Pre-payments:**

This made-up as follows:

Advance CDBL Fees

17,404

17,404

Advance Subscription Fees to BSEC

114,357

79,328

**Total****131,761****96,732****7.00 Preliminary & Issue Expenses:**

The above balance has been made-up as under:

Opening Balance

2,194,805

2,665,895

Add: Addition during the year

-

-

Less: Amortization during the year

**2,194,805****2,665,895****Closing Balance**

467,228

471,090

**1,727,577****2,194,805****8.00 Cash & Cash Equivalents:**

This made-up as follows:

Cash in Hand:

**427****855**

Vision Capital Management Ltd.

73

501

Popular Life Securities Ltd.

354

354

Cash at Bank:

**18,007,653****8,220,945**

Shahjalal Islami Bank Ltd., Bijoy Nagar Br., 13100001684

6,171

7,221

Dhaka Bank Ltd., Motijheel Br., 2141550001488

99,869

98,481

Al Arafah Islami Bank Ltd., Motijheel Br., 0021220008016

17,901,613

8,115,243

**Total****18,008,080****8,221,800**

The bank balances have been confirmed and reconciled with respective bank statement.

**9.00 Capital Fund:**

This made-up as follows:

Opening Balance

93,743,760

93,078,160

Add: Re-Investment during the year

546,612

685,690

Less: Re-Purchase during the year

94,290,372

93,763,850

**Closing Balance**

11,833,272

20,090

**82,457,100****93,743,760**

The unit capital represents 8,245,710 number of units of Tk. 10/- each in circulation of premium.



**Sl. No. Particulars****30-06-2021  
Taka****30-06-2020  
Taka****10.00 Unit Premium Reserve:**

This made-up as follows:

|                               |                  |                  |
|-------------------------------|------------------|------------------|
| Opening Balance               | (175,934)        | (140,323)        |
| Add: Premium on Re-Investment | -                | -                |
|                               | (175,934)        | (140,323)        |
| Less: Premium on Re-Purchase  | 518,668          | 35,611           |
| <b>Closing Balance</b>        | <b>(694,602)</b> | <b>(175,934)</b> |

**11.00 Reserve for Unrealized Gain/(Loss):**

|  |                    |                     |
|--|--------------------|---------------------|
| Opening Balance  | (25,716,034)       | (1,440,496)         |
| Provision shortfall  | -                  | (3,942,252)         |
| (Provision required)/write back for the period in Profit or Loss Statement             | 21,341,434         | (20,333,286)        |
| Required provision against diminution in value of investments at the end of the period | <b>(4,374,600)</b> | <b>(25,716,034)</b> |

**12.00 Retained Earnings:**

This made-up as follows:

|                                 |                   |                     |
|---------------------------------|-------------------|---------------------|
| Opening Balance                 | (14,715,875)      | 4,175,747           |
| Add: Net Profit during the year | 46,487,761        | (14,237,714)        |
| Less: Dividend Paid             | -                 | (4,653,908)         |
| <b>Closing Balance</b>          | <b>31,771,886</b> | <b>(14,715,875)</b> |

**13.00 Liabilities for Expenses:**

This made-up as follows:

|                                 |                  |                  |
|---------------------------------|------------------|------------------|
| Management Fees                 | 1,205,497        | 1,039,470        |
| CDBL Settlement & Demat Charges | 26,000           | -                |
| Custodian Fees                  | 65,749           | 50,241           |
| Audit Fees                      | 30,000           | 25,000           |
| VAT on Audit Fees               | 8,250            | 3,750            |
| Newspaper Publication Expenses  | 66,240           | -                |
| VAT on Publication Expenses     | 28,314           | 13,218           |
| TDS Payable                     | 5,806            | 15,453           |
| <b>Total</b>                    | <b>1,435,856</b> | <b>1,147,132</b> |

**Sl. No. Particulars****2020-2021****2019-2020****Taka****Taka****14.00 Dividend from Investment in Shares:**

|             |                  |                  |
|-------------|------------------|------------------|
| ACFL        |                  |                  |
| ACMELAB     |                  |                  |
| AIBL1STIMF  |                  |                  |
| ALARABANK   | 245,000          | -                |
| BARKAPOWERS | 101,592          | 6                |
| BBSCABLES   | -                | 40,000           |
| BECONPHAR   | 40,000           | 10,500           |
| BSRMLTD     | -                | 33,750           |
| COPPERTECH  | 33,155           | 37,405           |
| DOMINAGE    |                  | 8,339            |
| ESQUIRENIT  | 7,500            | -                |
| EXIMBANK    | -                | 96,266           |
| FIRSTBANK   | -                | 542,135          |
| GENEXIL     | 250,000          | -                |
| GHAIL       | -                | 3,549            |
| GP          | -                | 98,709           |
| GPHISPAT    | 462,406          | 261,553          |
| IBNSINA     | 110,511          | 105,242          |
| ISLAMICFIN  | 137,791          | 68,862           |
| LHBL        | 50,000           | -                |
| NCCBLMF1    | 175,000          | 100,000          |
| NEWLINE     | -                | 3,732            |
| POWERGRID   | -                | 5,855            |
| RELIENCE1   | -                | 75,600           |
| ROBI        | -                | 50,000           |
| RUNNERAUTO  | 45,000           | -                |
| SIBL        | 30,000           | 12,955           |
| SILVAPHL    | 225,500          | -                |
| SILCOPHL    | -                | 6,728            |
| SPCL        | -                | 3,820            |
| SQURPHARMA  | -                | 19,600           |
| Total       | 97,336           | 111,007          |
|             | <b>2,010,791</b> | <b>1,695,613</b> |

**15.00 Profit on Bank Deposits:**

|                            |                |                  |
|----------------------------|----------------|------------------|
| Profit Received on Deposit | 422,252        | 1,136,570        |
| Total                      | <b>422,252</b> | <b>1,136,570</b> |

**16.00 Management Fees:**

|                 |                  |                  |
|-----------------|------------------|------------------|
| Management Fees | 2,225,357        | 1,952,008        |
| Total           | <b>2,225,357</b> | <b>1,952,008</b> |

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.

**17.00 Other Operating Expenses:**

This made-up as follows:

|  |                |                |
|--|----------------|----------------|
| Newspaper Publication & Other Expenses | 140,734        | 175,388        |
| Total                                  | <b>140,734</b> | <b>175,388</b> |

**18.00 Earnings per Unit:**

The Computation is given below:

|  |             |               |
|--|-------------|---------------|
| Earning attributable to the unitholders (net profit during the year) | 46,487,761  | (14,237,714)  |
| Number of Units  | 8,245,710   | 9,374,376     |
|  | <b>5.64</b> | <b>(1.52)</b> |



**Sl. No. Particulars****2020-2021  
Taka****2019-2020  
Taka****19.00 Distributable Income Per Unit**

Earning attributable to the unitholders (net profit before provision)  
 Number of Units  
**Earnings per Unit (On Distributable Income)**

|             |   |
|-------------|---|
| 25,146,327  | - |
| 8,245,710   | - |
| <b>3.05</b> |   |

**20.00 Net Assets Value (NAV) Per Unit at Cost Price:**

The Computation of (NAV) is given below:

NAV at Cost Price  
 Number of Units  
 Net Assets Value (NAV) per Unit at Cost Price

|              |              |
|--------------|--------------|
| 117,908,984  | 104,567,985  |
| 8,245,710    | 9,374,376    |
| <b>14.30</b> | <b>11.15</b> |

**21.00 Net Assets Value (NAV) Per Unit at Market Price:**

The Computation of (NAV) is given below:

NAV at Market Price  
 Number of Units  
 Net Assets Value (NAV) per Unit at Market Price

|              |             |
|--------------|-------------|
| 113,534,384  | 78,851,951  |
| 8,245,710    | 9,374,376   |
| <b>13.77</b> | <b>8.41</b> |

**22.00 Net Operating Cash Flows per Unit:**

The Computation of (NOCFU) is given below:

Net Cash Generated from Operating Activities  
 Number of shares Outstanding during the year  
 Net Operating Cash Flows per Unit

|             |             |
|-------------|-------------|
| 25,260,144  | 6,354,839   |
| 8,245,710   | 9,374,376   |
| <b>3.06</b> | <b>0.68</b> |

**23.00 Audit Fees:**

Auditors remuneration comprises annual audit fees only.

**24.00 General:**

All the figures in the financial statements represent Bangladeshi taka currency (BDT) rounded off to the nearest figure.

The comparative information has been disclosed of 2019-2020 for all numerical information in the financial statements and also the narrative and descriptive information as found relevant for understanding of the current years financial statements.

To facilitate comparison, certain relevance balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.

**25.00 Events after the Reporting Period:**

The Trustees of the Fund approved dividend at the rate of BDT 2.25 per unit i.e. 22.5% for the year ended 30 June, 2021 at the meeting held on 18 August, 2021.

# Credence First Shariah Unit Fund

## Portfolio Statement as on 30 June, 2021 as at 30 June, 2021

Annexure-A

| Sl. No.                                | Instrument | Total Share | Buy Rate | Mkt Rate | Buy Price         | Mkt. Price        | Deficit/(Excess)   | % NAV     |
|--|------------|-------------|----------|----------|-------------------|-------------------|--------------------|-----------|
| <b>BANK</b>                            |            |             |          |          |                   |                   |                    |           |
| 1                                      | FIRSTSBANK | 665,000     | 11       | 11       | 7,440,000         | 7,182,000         | (258,000)          | 6         |
|  |            |             |          |          | 7,440,000         | 7,182,000         | (258,000)          | 6         |
| <b>CEMENT</b>                          |            |             |          |          |                   |                   |                    |           |
| 2                                      | CONFIDCEM  | 25,000      | 139      | 135      | 3,469,660         | 3,372,500         | (97,160)           | 3         |
| 3                                      | LHBL       | 175,000     | 61       | 59       | 10,715,853        | 10,377,500        | (338,353)          | 9         |
|  |            |             |          |          | 14,185,513        | 13,750,000        | (435,513)          | 12        |
| <b>ENGINEERING</b>                     |            |             |          |          |                   |                   |                    |           |
| 4                                      | SINGERBD   | 10,000      | 180      | 180      | 1,800,000         | 1,797,000         | (3,000)            | 2         |
| 5                                      | BBSCABLES  | 28,700      | 65       | 63       | 1,879,190         | 1,816,710         | (62,480)           | 2         |
| 6                                      | QUASEMIND  | 105,889     | 48       | 46       | 5,116,163         | 4,870,894         | (245,269)          | 4         |
| 7                                      | RUNNERAUTO | 30,000      | 63       | 66       | 1,875,249         | 1,977,000         | 101,751            | 2         |
| 8                                      | NIALCO     | 41,298      | 10       | 21       | 412,980           | 875,518           | 462,538            | 0         |
|  |            |             |          |          | 11,083,582        | 11,337,122        | 253,540            | 9         |
| <b>FUEL &amp; POWER</b>                |            |             |          |          |                   |                   |                    |           |
| 9                                      | SAIFPOWER  | 400,000     | 20       | 23       | 8,085,138         | 9,080,000         | 994,862            | 7         |
|  |            |             |          |          | 8,085,138         | 9,080,000         | 994,862            | 7         |
| <b>INSURANCE</b>                       |            |             |          |          |                   |                   |                    |           |
| 10                                     | SONALILIFE | 20,000      | 10       | 11       | 200,000           | 220,000           | 20,000             | 0         |
|  |            |             |          |          | 200,000           | 220,000           | 20,000             | 0         |
| <b>MISCELLANEOUS</b>                   |            |             |          |          |                   |                   |                    |           |
| 11                                     | BEXIMCO    | 50,000      | 87       | 90       | 4,340,773         | 4,475,000         | 134,228            | 4         |
|  |            |             |          |          | 4,340,773         | 4,475,000         | 134,228            | 4         |
| <b>MUTUAL FUND</b>                     |            |             |          |          |                   |                   |                    |           |
| 12                                     | AIBL1STIMF | 250,000     | 10       | 9        | 2,610,782         | 2,275,000         | (335,782)          | 2         |
| 13                                     | ATCSLGF    | 372,838     | 11       | 11       | 3,919,367         | 4,101,218         | 181,851            | 3         |
| 14                                     | VAMLBDMF1  | 200,000     | 8        | 9        | 1,681,459         | 1,780,000         | 98,542             | 1         |
|  |            |             |          |          | 8,211,607         | 8,156,218         | (55,389)           | 7         |
| <b>PHARMACEUTICALS &amp; CHEMICALS</b> |            |             |          |          |                   |                   |                    |           |
| 15                                     | BXPHARMA   | 50,000      | 184      | 177      | 9,196,155         | 8,865,000         | (331,155)          | 8         |
| 16                                     | IBNSINA    | 35,290      | 231      | 247      | 8,137,266         | 8,706,043         | 568,777            | 7         |
| 17                                     | SQURPHARMA | 21,738      | 257      | 216      | 5,581,125         | 4,684,539         | (896,586)          | 5         |
| 18                                     | IBP        | 200,000     | 22       | 20       | 4,300,000         | 3,960,000         | (340,000)          | 4         |
|  |            |             |          |          | 27,214,546        | 26,215,582        | (998,964)          | 23        |
| <b>TELECOMUNICATION</b>                |            |             |          |          |                   |                   |                    |           |
| 19                                     | GP         | 13,500      | 441      | 349      | 5,956,601         | 4,716,900         | (1,239,701)        | 5         |
| 20                                     | ROBI       | 150,000     | 62       | 44       | 9,329,162         | 6,600,000         | (2,729,162)        | 8         |
|  |            |             |          |          | 15,285,763        | 11,316,900        | (3,968,863)        | 13        |
| <b>TEXTILE</b>                         |            |             |          |          |                   |                   |                    |           |
| 21                                     | MALEKSPIN  | 100,000     | 32       | 31       | 3,180,500         | 3,120,000         | (60,500)           | 3         |
|  |            |             |          |          | 3,180,500         | 3,120,000         | (60,500)           | 3         |
| <b>Grand Total:</b>                    |            |             |          |          | <b>99,227,421</b> | <b>94,852,822</b> | <b>(4,374,600)</b> | <b>84</b> |



**Credence First Shariah Unit Fund**

**All Share Gain/Loss  
from 01 July, 2020 to 30 June, 2021**

**Annexure-B**

| <b>Instrument</b> | <b>Quantity</b> | <b>Buy Amount</b> | <b>Sale Amount</b> | <b>Gain/Loss</b> |
|-------------------|-----------------|-------------------|--------------------|------------------|
| ACMELAB           | 6,733           | 465,030           | 504,302            | 39,271           |
| AIBL1STIMF        | 235,790         | 2,002,336         | 2,103,428          | 101,092          |
| ALARABANK         | 78,148          | 1,729,999         | 1,562,960          | (167,039)        |
| AOL               | 8,696           | 86,960            | 556,874            | 469,914          |
| AOL               | 8,158           | 81,580            | 482,138            | 400,558          |
| ATCSLGF           | 195,761         | 1,555,867         | 1,938,034          | 382,167          |
| ATCSLGF           | 2,440           | 19,393            | 24,888             | 5,495            |
| ATCSLGF           | 50,000          | 397,389           | 495,000            | 97,611           |
| ATCSLGF           | 20,000          | 158,956           | 202,000            | 43,044           |
| ATCSLGF           | 31,799          | 252,732           | 324,350            | 71,618           |
| ATCSLGF           | 50,000          | 397,389           | 575,000            | 177,611          |
| ATCSLGF           | 3,530           | 28,056            | 44,125             | 16,069           |
| ATCSLGF           | 46,470          | 369,334           | 599,463            | 230,129          |
| BARKAPOWER        | 56,285          | 1,558,223         | 1,699,807          | 141,584          |
| BBSCABLES         | 3,110           | 205,849           | 170,117            | (35,732)         |
| BBSCABLES         | 36,890          | 2,441,729         | 2,060,173          | (381,556)        |
| BBSCABLES         | 4,000           | 264,758           | 228,800            | (35,958)         |
| BEXIMCO           | 150,000         | 9,400,000         | 13,265,857         | 3,865,857        |
| BEXIMCO           | 37,500          | 2,799,500         | 3,193,000          | 393,500          |
| BEXIMCO           | 37,500          | 2,799,500         | 3,187,400          | 387,900          |
| BEXIMCO           | 50,000          | 4,340,773         | 4,615,094          | 274,321          |
| BSC               | 50,000          | 2,437,580         | 2,446,063          | 8,483            |
| BSCCL             | 19,960          | 1,696,486         | 2,646,652          | 950,167          |
| BSRMLTD           | 11,800          | 936,385           | 702,288            | (234,097)        |
| BSRMLTD           | 13,262          | 1,052,402         | 1,208,759          | 156,358          |
| COPPERTECH        | 11,905          | 113,383           | 278,678            | 165,294          |
| CRYSTALINS        | 19,277          | 192,770           | 658,515            | 465,745          |
| DESCO             | 9,972           | 395,332           | 377,618            | (17,714)         |
| DESCO             | 21,948          | 870,111           | 823,723            | (46,388)         |
| DGIC              | 9,837           | 98,370            | 372,822            | 274,452          |
| DGIC              | 9,000           | 90,000            | 359,100            | 269,100          |
| DOMINAGE          | 37,500          | 347,222           | 1,331,250          | 984,028          |
| DOMINAGE          | 3,000           | 27,778            | 67,800             | 40,022           |
| EGEN              | 15,625          | 156,250           | 510,938            | 354,688          |
| EHL               | 12,000          | 462,000           | 517,363            | 55,363           |
| EIL               | 135,008         | 1,350,080         | 3,321,197          | 1,971,117        |
| ESQUIRENIT        | 28,000          | 1,260,000         | 822,861            | (437,139)        |
| ESQUIRENIT        | 36,177          | 1,627,965         | 922,514            | (705,452)        |
| EXIMBANK          | 42,135          | 574,474           | 463,485            | (110,989)        |
| EXIMBANK          | 500,000         | 6,817,060         | 5,907,316          | (909,744)        |
| GHAIL             | 46,000          | 1,008,115         | 887,800            | (120,315)        |
| GHAIL             | 304,000         | 6,662,322         | 5,176,291          | (1,486,032)      |
| GP                | 2,512           | 1,170,119         | 829,200            | (340,919)        |
| GP                | 8,000           | 3,726,494         | 2,633,700          | (1,092,794)      |
| GPHISPAT          | 232,055         | 7,374,928         | 8,611,050          | 1,236,122        |
| IBNSINA           | 500             | 115,291           | 114,450            | (841)            |
| IFADAUTOS         | 7,300           | 407,515           | 385,440            | (22,075)         |
| IFADAUTOS         | 70,000          | 3,637,949         | 3,871,000          | 233,051          |
| ISLAMICFIN        | 50,000          | 823,574           | 870,000            | 46,426           |

| Instrument         | Quantity         | Buy Amount         | Sale Amount        | Gain/Loss         |
|--------------------|------------------|--------------------|--------------------|-------------------|
| ISLAMIINS          | 12,399           | 296,276            | 353,372            | 57,096            |
| ITC                | 50,000           | 1,799,150          | 1,900,000          | 100,851           |
| KOHINOOR           | 2,213            | 938,871            | 1,046,306          | 107,435           |
| KOHINOOR           | 1,287            | 546,013            | 608,494            | 62,480            |
| LHBL               | 50,000           | 2,667,415          | 2,975,000          | 307,585           |
| LHBL               | 45,000           | 2,755,505          | 2,641,500          | (114,005)         |
| MARICO             | 1,000            | 2,242,357          | 2,134,244          | (108,113)         |
| MBL1STMF           | 300,000          | 2,414,832          | 2,432,316          | 17,484            |
| MBL1STMF           | 250,000          | 2,012,360          | 1,983,200          | (29,160)          |
| MBL1STMF           | 697,127          | 5,611,481          | 6,618,986          | 1,007,505         |
| NCCBLMF1           | 25,232           | 164,554            | 234,658            | 70,104            |
| NCCBLMF1           | 100,000          | 652,163            | 1,032,200          | 380,037           |
| NEWLINE            | 9,741            | 91,040             | 130,529            | 39,489            |
| NPOLYMAR           | 10,000           | 728,791            | 800,000            | 71,209            |
| NRBCBANK           | 168,742          | 1,687,420          | 2,529,794          | 842,374           |
| OLYMPIC            | 4,000            | 719,800            | 727,600            | 7,800             |
| POWERGRID          | 37,746           | 2,003,509          | 2,000,366          | (3,143)           |
| POWERGRID          | 20,000           | 1,061,574          | 1,000,000          | (61,574)          |
| POWERGRID          | 45,000           | 2,101,500          | 2,443,500          | 342,000           |
| POWERGRID          | 5,000            | 233,500            | 256,000            | 22,500            |
| PTL                | 50,000           | 3,285,000          | 3,418,925          | 133,925           |
| PTL                | 66,815           | 3,803,703          | 3,613,432          | (190,270)         |
| RELIANCE1          | 50,000           | 522,500            | 700,000            | 177,500           |
| RINGSHINE          | 222,567          | 1,935,365          | 1,513,456          | (421,910)         |
| ROBI               | 469,020          | 4,690,200          | 20,308,566         | 15,618,366        |
| SAIFPOWER          | 100,000          | 2,021,284          | 2,550,000          | 528,716           |
| SIBL               | 430,081          | 6,938,049          | 5,525,241          | (1,412,808)       |
| SIBL               | 43,469           | 701,240            | 569,444            | (131,796)         |
| SILCOPHL           | 9,495            | 86,321             | 270,779            | 184,457           |
| SINGERBD           | 2,500            | 392,602            | 421,172            | 28,570            |
| SPCL               | 140              | 11,489             | 10,948             | (541)             |
| SQURPHARMA         | 847              | 228,335            | 177,616            | (50,719)          |
| SQURPHARMA         | 4,000            | 1,078,322          | 832,000            | (246,322)         |
| SQURPHARMA         | 4,297            | 1,158,387          | 888,288            | (270,099)         |
| SUMITPOWER         | 130,000          | 6,655,948          | 5,577,978          | (1,077,971)       |
| TAUFIKA            | 32,609           | 326,090            | 735,626            | 409,536           |
| TITASGAS           | 20,000           | 715,590            | 701,790            | (13,800)          |
| VAMLBDMF1          | 311,766          | 1,971,528          | 2,275,892          | 304,364           |
| VAMLRBBF           | 143,990          | 672,969            | 863,940            | 190,971           |
| WALTONHIL          | 3,573            | 3,029,278          | 4,822,668          | 1,793,391         |
| <b>Grand Total</b> | <b>6,749,239</b> | <b>147,739,618</b> | <b>174,576,506</b> | <b>26,836,888</b> |