

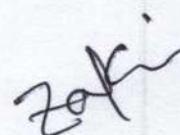
Credence First Growth Fund
Statement of Financial Position (Unaudited)
As at 31 March 2025

Particulars	Notes	Amount in BDT	
		31-Mar-2025	30-Jun-2024
A. Assets			
Investments in securities (at market price)	1.00	123,782,508	140,901,840
Investment in money market	2.00	10,000,000	-
Preliminary and issue expenses	3.00	-	-
Advance, deposit and prepayments	4.00	98,557	175,535
Other receivables	5.00	1,784,380	1,383,310
Cash and cash equivalents	6.00	7,165,307	9,214,046
Total Assets		142,830,752	151,674,731
B. Liabilities			
Unclaimed/Dividend Payable	7.00	-	-
Other liabilities	8.00	854,291	1,891,345
Total Liabilities		854,291	1,891,345
C. Net Assets (A-B)		141,976,461	149,783,386
D. Owners' Equity			
Unit capital fund	9.00	175,898,760	175,879,360
Unit premium reserve	10.00	(2,143,809)	(2,140,561)
Dividend equalization fund	11.00	-	-
Retained earnings	12.00	(31,778,489)	(23,955,413)
Total		141,976,461	149,783,386
Net Asset Value (NAV) Per Unit			
At market price	13.00	8.07	8.52
At cost price	14.00	11.91	11.86

On behalf of Credence First Growth Fund



Chairman, Trustee
Investment Corporation of Bangladesh



Managing Director
Credence Asset Management Limited



Member, Trustee
Investment Corporation of Bangladesh



Head of Compliance
Credence Asset Management Limited

Credence First Growth Fund

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

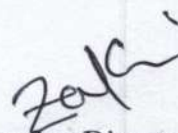
For the period from 01 July 2024 to 31 March 2025

Particulars	Notes	Amount in BDT			
		1-Jul-2024	1-Jul-2023	1-Jan-2025	1-Jan-2024
		to 31-Mar-2025	to 31-Mar-2024	to 31-Mar-2025	to 31-Mar-2024
Income					
Capital gain/(loss)	15.00	(1,952,859)	1,373,724	49.61	976,533
Dividend income	16.00	4,933,311	3,540,142	660,709	1,700,611
Interest income	17.00	847,889	173,719	334,581	26,923
Total income		3,828,341	5,087,585	995,339	2,704,067
Expenditure					
Management fees	18.00	2,396,628	2,949,031	765,864	913,035
Trustee fees	19.00	160,371	206,954	53,263	67,879
Custodian fees	20.00	153,522	195,497	48,417	62,689
BSEC annual fees		111,951	138,809	36,771	45,930
Publication expenses		121,575	120,475	27,600	26,450
Amortization of preliminary and issue expenses	3.00	-	761,540	-	252,000
Other expenses	21.00	48,837	40,597	8,051	730
Total expenditure		2,992,884	4,412,903	939,966	1,368,713
Income before provision		835,457	674,682	55,373	1,335,354
(Provision)/write back of provision	22.00	(8,658,536)	(28,260,281)	(1,059,079)	(26,329,104)
Net Income/(Loss)		(7,823,079)	(27,585,599)	(1,003,706)	(24,993,750)
Earnings per unit (EPU)	23.00	(0.44)	(1.57)	(0.06)	(1.42)

On behalf of Credence First Growth Fund



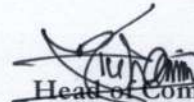
Chairman, Trustee
Investment Corporation of Bangladesh



Managing Director
Credence Asset Management Limited



Member, Trustee
Investment Corporation of Bangladesh



Head of Compliance
Credence Asset Management Limited

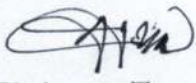
Credence First Growth Fund
Statement of Changes in Equity (Unaudited)
For the period from 01 July 2024 to 31 March 2025


Particulars	Unit capital	Unit premium reserve	Dividend Equalization Fund	Amount in BDT	
				Retained earnings	Total equity
Balance as on 01 July 2024	175,879,360	(2,140,561)	-	(23,955,412)	149,783,386
Unit sold during the period	32,940	-	-	-	32,940
Unit surrender during the period	(13,540)	-	-	-	(13,540)
Premium on sale of unit	-	(5,956)	-	-	(5,956)
Premium on surrender of unit	-	2,708	-	-	2,708
Dividend equalization reserve	-	-	-	-	-
Net Income/(Loss)	-	-	-	(7,823,076)	(7,823,076)
Dividend paid	-	-	-	-	-
Balance as on 31 March 2025	175,898,760	(2,143,809)	-	(31,778,489)	141,976,461

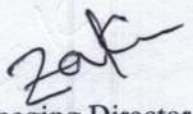
For the Period from 01 July 2023 to 31 March 2024

Particulars	Unit capital	Unit premium reserve	Dividend Equalization Fund	Retained earnings	Total equity
Balance as on 01 July 2023	176,855,330	(2,114,546)	-	11,091,517	185,832,301
Unit sold during the period	16,880	-	-	-	16,880
Unit surrender during the period	(1,000,000)	-	-	-	(1,000,000)
Premium on sale of unit	-	444	-	-	444
Premium on surrender of unit	-	(25,321)	-	-	(25,321)
Dividend equalization reserve	-	-	-	-	-
Net Income/(Loss)	-	-	-	(27,585,602)	(27,585,602)
Dividend paid	-	-	-	-	-
Balance as on 31 March 2024	175,872,210	(2,139,422)	-	(16,494,085)	157,238,703

On behalf of Credence First Growth Fund


Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh


Managing Director
Credence Asset Management Limited


Head of Compliance
Credence Asset Management Limited

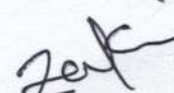
Credence First Growth Fund
Statement of Cash Flows (Unaudited)
For the period from 01 July 2024 to 31 March 2025

Particulars	Notes	Amount in BDT	
		1-Jul-2024 to 31-Mar-2025	1-Jul-2023 to 31-Mar-2024
A. Cash Flows from Operating Activities			
Capital gain/(loss)	15.00	(1,952,859)	1,373,724
Dividend income received in cash	24.00	4,866,802	2,696,158
Interest income realized in cash	25.00	513,328	146,796
Payment made for expenses	26.00	(3,952,960)	(4,777,574)
Net cash flows from operating activities		(525,689)	(560,896)
B. Cash Flows from Investing Activities			
Purchase of securities	Annexure-C	(13,866,001)	(8,764,387)
Sale of securities (at Cost)	Annexure-B	22,326,799	3,765,587
Investment In IPO		-	(7,980,000)
Return From IPO		-	6,871,760
Investment In MTDR/FDR/T-Bill		(10,000,000)	-
Encashment of MTDR/FDR/T-Bill		-	-
Net cash flows from from investing activities		(1,539,202)	(6,107,040)
C. Cash Flows from Financing Activities			
Proceeds from issuance of units	27.00	26,984	17,324
Payments made for re-purchase of units	28.00	(10,832)	(1,025,321)
Dividend paid	29.00	-	-
Net cash flows from financing activities		16,152	(1,007,997)
D. Net Cash flows during the period (A+B+C)		(2,048,739)	(7,675,933)
E. Opening cash and cash equivalent		9,214,046	9,897,421
F. Closing cash and cash equivalent (D+E)		7,165,307	2,221,487
Net Operating Cash Flows Per Unit (NOCFU)	30.00	(0.0299)	(0.0319)

On behalf of Credence First Growth Fund



Chairman, Trustee
Investment Corporation of Bangladesh



Managing Director
Credence Asset Management Limited



Member, Trustee
Investment Corporation of Bangladesh



Head of Compliance
Credence Asset Management Limited

Credence First Growth Fund
Notes to the Financial Statements (Unaudited)
For the period from 01 July 2024 to 31 March 2025

Amount in BDT	
31-Mar-25	30-Jun-24

1.00 Investments (at market price)

Investments in listed securities
Investment in non-listed securities
Total

123,782,508	140,901,840
-	-
123,782,508	140,901,840

Details are mentioned in Annexure-A

2.00 Investment in money market
Investment in TDR

Name of the Institution & Branch
Dhaka Bank PLC.-Foreign Exchange
Dhaka Bank PLC.-Foreign Exchange
Dhaka Bank PLC.-Foreign Exchange
Total

Account Number

2036410001331
2036410001353
2036410001342

4,000,000	-
3,000,000	-
3,000,000	-
10,000,000	-

3.00 Preliminary and issue expenses

Opening balance
Amortization made during the year
Closing balance

-	894,462
-	(894,462)
-	-

4.00 Advance, deposit and prepayments

Annual fees of BSEC
Annual fees of CDBL
Trustee fees of ICB
Total

37,584	149,535
6,535	26,000
54,438	-
98,557	175,535

5.00 Other receivables

Accrued bank interest-SND
Accrued interest-TDR
Accrued profit-Non Listed Bond
Receivable coupon on Bond
Dividend Receivable

(Annexure-E)
(Annexure-E)
(Annexure-D)
(Annexure-D)
(Annexure-D)

47,061	-
287,500	-
-	-
-	-
1,449,819	1,383,310
1,784,380	1,383,310

6.00 Cash and cash equivalents

Main Bank Accounts
SIP Bank Accounts
Dividend Bank Accounts
Brokerage Accounts
Total

6.01
6.02
6.03
6.04

7,164,999	9,213,738
-	-
-	-
308	307
7,165,307	9,214,046

Credence First Growth Fund
Notes to the Financial Statements (Unaudited)
For the period from 01 July 2024 to 31 March 2025

Amount in BDT	
31-Mar-25	30-Jun-24

6.01 Bank accounts (Main)

Name of the Bank & Branches	Account Number		
Southeast Bank PLC.-Principal	0013500000002	-	54,895
Dhaka Bank PLC.-Eskaton	1051520000243	2,530,841	482,135
IFIC Bank PLC.-Stock Exchange	0200276482041	351	100,690
IFIC Bank PLC.-Stock Exchange	0200276482021	194,292	6,994,046
Al Arafah Islami Bank PLC.-Motijheel	0021220008005	4,439,515	1,581,972
Total		7,164,999	9,213,738

6.02 Bank accounts (SIP)

Name of the Bank & Branches	Account Number		
Total		-	-

6.03 Bank accounts (Dividend)

Name of the Bank & Branches	Account Number		
Total		-	-

6.04 Brokerage accounts

Name of the Broker & Branches		
Vision Capital Management Ltd.	0.81	0.46
Popular Life Securities Ltd.	306.70	306.70
Total	308	307.16

7.00 Unclaimed/Dividend Payable

Opening Balance	-	-
Addition for the period	-	-
Dividend paid	-	-
Closing Balance	-	-

8.00 Other liabilities

Management fees	765,864	1,720,419
Custodian fee	51,970	115,376
Publication expenses payable	7,600	8,550
Audit fees	-	46,000
Other payable	28,857	1,000
Total	854,291	1,891,345

9.00 Unit capital fund

Opening balance	175,879,360	176,855,330
New subscription of 3294 units of Tk. 10.00 each	32,940	24,030
Surrendered of 1354 units of Tk. 10.00 each	(13,540)	(1,000,000)
Closing balance	175,898,760	175,879,360

Credence First Growth Fund
Notes to the Financial Statements (Unaudited)
For the period from 01 July 2024 to 31 March 2025

Amount in BDT	
31-Mar-25	30-Jun-24

(%) Unit holding position

Sponsor

10.04%

10.04%

Insitution

86.48%

86.49%

Individual

3.48%

3.47%

Total

100.00%

100.00%

10.00 Unit premium reserve

Opening balance

(2,140,561)

(2,114,546)

Unit premium during the period

(5,956)

444

Unit discount during the period

2,708

(26,460)

Closing balance

(2,143,809)

(2,140,561)

11.00 Dividend equalization fund

Opening balance

-

-

Transfer during the period

-

-

Dividend paid during the period

-

-

Closing balance

-

-

12.00 Retained earnings

Opening balance

(23,955,413)

11,091,517

Net Income/(Loss)

(7,823,076)

(35,046,930)

Dividend paid

-

-

Closing balance

(31,778,489)

(23,955,413)

13.00 Net asset value (NAV) per unit at market price

Total asset value at market price

142,830,752

151,674,731

Liability for expenses

(854,291)

(1,891,345)

Net asset value (NAV)

141,976,461

149,783,386

Number of units

17,589,876

17,587,936

NAV per unit at market price

8.07

8.52

14.00 Net asset value (NAV) per unit at cost price

Total asset value at market price

142,830,752

151,674,731

Unrealized loss on securities during the period

(67,484,129)

(58,825,593)

Liability for expenses

(854,291)

(1,891,345)

Net asset value (NAV)

209,460,590

208,608,979

Number of units

17,589,876

17,587,936

NAV per unit at cost price

11.91

11.86

Credence First Growth Fund
Notes to the Financial Statements
(Unaudited)

15.00 Capital gain/(loss)
Details are mentioned in Annexure-B

Amount in BDT	
01-07-2024 to 31-03-2025	01-07-2023 to 31-03-2024
(1,952,859)	1,373,724

16.00 Dividend income
Details are mentioned in Annexure-D

4,933,311	3,540,142
-----------	-----------

17.00 Interest income
Details are mentioned in Annexure-E

847,889	173,719
---------	---------

18.00 Management fees
Details are mentioned in Annexure-F

2,396,628	2,949,031
-----------	-----------

19.00 Trustee fees
Details are mentioned in Annexure-F

160,371	206,954
---------	---------

20.00 Custodian fees
Details are mentioned in Annexure-F

153,522	195,497
---------	---------

21.00 Other expenses

Bank charges
Excise duty
CDBL charges
IPO application expenses
Total

5,454	2,581
18,300	9,150
25,083	22,866
-	6,000
48,837	40,597

22.00 (Provision)/write back of provision for diminution in value of investment

Opening balance as at 01 July 2024
(Required provision)/write back of provision
Total unrealized gain/(loss) during the period

(58,825,593)	(21,217,321)
(8,658,536)	(37,608,272)
(67,484,129)	(58,825,593)

23.00 Earnings per unit

Net Income/(Loss)
Number of units
Earnings per unit (EPU) after provision

(7,823,079)	(27,585,599)
17,589,876	17,587,221
(0.44)	(1.57)

24.00 Dividend income received in cash

Dividend income
Opening dividend receivable
Closing dividend receivable

4,933,311	3,540,142
1,383,310	807,034
(1,449,819)	(1,651,018)
4,866,802	2,696,158

25.00 Interest income realized in cash

Interest income
Opening interest receivable
Closing interest receivable

847,889	173,719
-	-
(334,561)	(26,923)
513,328	146,796

Credence First Growth Fund
Notes to the Financial Statements
(Unaudited)

Amount in BDT	
01-07-2024 to 31-03-2025	01-07-2023 to 31-03-2024

26.00 Payment made for expenses

Total expenditure		2,992,884	4,412,903
Preliminary expenses		-	(761,540)
Opening operating expenses payable	26.01	1,715,810	1,987,319
Donation & charges on interest against dividend income		-	-
Closing operating expenses payable	26.02	(755,734)	(861,108)
		3,952,960	4,777,574

26.01 Opening operating expenses payable

Current Liabilities (Previous Year)	1,891,345	2,172,556
Advance Payment of Fees, Tax & Suspense's	(175,535)	(185,237)
	1,715,810	1,987,319

26.02 Closing operating expenses payable

Current Liabilities (Current Year)	854,291	982,648
Last year adjustment	-	-
Advance Payment of Fees, Tax & Suspense's	(98,557)	(121,540)
	755,734	861,108

27.00 Proceeds from issuance of units

26,984	17,324
---------------	---------------

28.00 Payments made for surrender of units

(10,832)	(1,025,321)
-----------------	--------------------

29.00 Dividend paid during the year

Dividend declared during the year	-	-
Add: Previous year dividend payable	-	-
Less: Current year dividend payable	-	-
	-	-

30.00 Net Operating Cash Flows Per Unit (NOCFU)

Net cash flows from operating activities	(525,689)	(560,896)
Number of units	17,589,876	17,587,221
Net operating cash flow per unit	(0.03)	(0.03)

31.00 Profit and Earnings Per Unit available for Distribution

Opening balance	(23,955,413)	11,091,517
Dividend Paid	-	-
Transferd to dividend equalization reserve	-	-
Net Income/(Loss)	(7,823,079)	(27,585,599)
Dividend equalization reserve	-	-
	(31,778,492)	(16,494,082)
Number of units	17,589,876	17,587,221
Per unit profit available for distribution	(1.81)	(0.94)

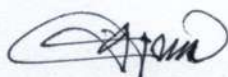
Credence First Growth Fund
Notes to the Financial Statements
(Unaudited)

Amount in BDT	
01-07-2024 to 31-03-2025	01-07-2023 to 31-03-2024

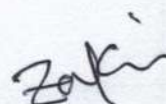
32.00 Events after the reporting period

The Board of Trustees in its 969th meeting held on 23rd April 2025 approved the Unaudited financial statements of the Fund for the Period ended 31 March 2025 and authorized the same for issue.

On behalf of Credence First Growth Fund



Chairman, Trustee
Investment Corporation of Bangladesh



Managing Director
Credence Asset Management Limited



Member, Trustee
Investment Corporation of Bangladesh



Head of Compliance
Credence Asset Management Limited

Credence First Growth Fund

As at 31 March 2025

Details of Investment in Listed Securities

Annexure-A

Details of Investment in Listed Securities									
Sl.No.	Sector	Name of the Companies	Number of Securities	Average Cost	Market Price	Total Acquisition Cost	Total Market Value	Excess / (Deficit)	% of Total Assets at Cost
1	BANK	IFIC	560,250	10.92	7.10	6,115,250	3,977,775	(2,137,475)	2.91%
2		PREMIERBAN	100,000	10.63	9.10	1,062,650	910,000	(152,650)	0.51%
3		PRIMEBANK	25,000	22.46	24.30	561,400	607,500	46,100	0.27%
4		SIBL	100,000	11.73	10.10	1,172,925	1,010,000	(162,925)	0.56%
5		FIRSTSBANK	970,200	10.64	4.60	10,323,730	4,462,920	(5,860,810)	4.91%
6		GIB	1,657,131	9.07	3.70	15,030,670	6,131,385	(8,899,285)	7.15%
						34,266,625	17,099,580	(17,167,045)	16.29%

7	FINANCIAL INSTITUTION	IDLC	271,545	70.27	31.40	19,081,254	8,526,513	(10,554,741)	9.07%
						19,081,254	8,526,513	(10,554,741)	9.07%

8	MUTUAL FUND	LRGLOBMF1	385,700	7.72	3.50	2,976,121	1,349,950	(1,626,171)	1.42%	
9		SEMILLECMF	100,000	10.60	7.90	1,059,706	790,000	(269,706)	0.50%	
10		SEMILBLSF	200,000	10.00	6.90	1,999,600	1,380,000	(619,600)	0.95%	
							6,035,428	3,519,950	(2,515,478)	2.87%

11	ENGINEERING	BDLAMP	7,864	260.27	117.40	2,046,768	923,234	(1,123,534)	0.97%
12		RUNNERAUTO	200,000	42.86	26.60	8,571,429	5,320,000	(3,251,429)	4.08%
						10,618,196	6,243,234	(4,374,963)	5.05%

13	FOOD & ALLIED	BATBC	1,000	400.00	323.40	399,998	323,400	(76,598)	0.19%
						399,998	323,400	(76,598)	0.19%

14	PHARMACEUTICAL S & CHEMICALS	BXPHARMA	100,000	190.51	99.10	19,051,483	9,910,000	(9,141,483)	9.06%
15		IBNSINA	36,000	232.95	287.70	8,386,160	10,357,200	1,971,040	3.99%
16		KOHINOOR	2,640	467.84	508.10	1,235,571	1,341,384	105,813	0.59%
17		SQURPHARMA	45,807	226.75	220.10	10,386,872	10,082,121	(304,751)	4.94%
						39,060,086	31,690,705	(7,369,382)	18.57%

18	SERVICE & REALESTATE	EHL	60,000	116.75	77.10	7,005,113	4,626,000	(2,379,113)	3.33%
19		SAIFPOWER	318,000	19.09	11.60	6,069,400	3,688,800	(2,380,600)	2.89%
						13,074,513	8,314,800	(4,759,713)	6.22%

Credence First Growth Fund

As at 31 March 2025

Details of Investment in Listed Securities

Annexure-A

20	CEMENT	LHB	229,511	61.52	45.60	14,119,035	10,465,702	(3,653,333)	6.71%
						14,119,035	10,465,702	(3,653,333)	6.71%
21	TANNERY INDUSTRIES	CRAFTSMAN	2,577	10.00	29.60	25,770	76,279	50,509	0.01%
						25,770	76,279	50,509	0.01%
22	CERAMIC INDUSTRIES	SPCERAMICS	100,000	47.13	26.20	4,713,441	2,620,000	(2,093,441)	2.24%
23		RAKCERAMIC	55,000	47.87	22.60	2,633,060	1,243,000	(1,390,060)	1.25%
						7,346,501	3,863,000	(3,483,501)	3.49%
24	INSURANCE	PIONEERINS	37,400	86.29	44.20	3,227,265	1,653,080	(1,574,185)	1.53%
25		RELANCINS	14,000	80.44	53.70	1,126,154	751,800	(374,354)	0.54%
26		REPUBLIC	17,000	52.47	28.40	892,071	482,800	(409,271)	0.42%
						5,245,490	2,887,680	(2,357,810)	2.49%
27	CORPORATE BOND	BEXGSUKUK	10,000	88.00	45.00	880,000	450,000	(430,000)	0.42%
						880,000	450,000	(430,000)	0.42%
28	TELECOMMUNICATION	GP	32,277	389.97	321.90	12,587,132	10,389,966	(2,197,165)	5.98%
29		BSCPLC	46,200	235.02	123.40	10,858,079	5,701,080	(5,156,999)	5.16%
						23,445,210	16,091,046	(7,354,164)	11.15%
30	TRAVEL & LEASURE	PENINSULA	40,000	29.64	11.80	1,185,500	472,000	(713,500)	0.56%
						1,185,500	472,000	(713,500)	0.56%
31	MISCELLANEOUS	BEXIMCO	88,200	141.29	110.10	12,462,001	9,710,820	(2,751,181)	5.93%
						12,462,001	9,710,820	(2,751,181)	5.93%
32	G-Sec/T-Bond	TB2Y1126	20,000	101.00	101.29	2,019,992	2,025,800	5,808	0.96%
33		TB2Y0127	20,000	100.05	101.10	2,001,038	2,022,000	20,962	0.95%
						4,021,030	4,047,800	26,770	1.91%
	Grand Total					191,266,638	123,782,508	(67,484,129)	90.94%

Credence First Growth Fund

For the period from 01 July 2024 to 31 March 2025

Capital gain/(loss)

Annexure-B

S.L	Company Name	Share quantity	Average cost	Market price	Total Cost	Total Market Value	Gain/(Loss)
1	ACI Limited	1,350	138	139	186,850	188,103	1,254
2	Agni Systems Ltd.	35,000	30	33	1,058,809	1,166,177	107,368
3	Linde Bangladesh Limited	10,000	1,808	1,509	18,082,999	15,086,660	(2,996,339)
4	The IBN SINA Pharmaceutical Industry PLC	8,330	233	339	1,940,464	2,823,590	883,126
5	Bangladesh Lamps Limited (Fractional Bonus Share)	0.50		99.21			49.61
6	Prime Bank PLC.	47,100	22	24	1,057,678	1,109,360	51,682
Total					22,326,799	20,373,891	(1,952,859)



Credence First Growth Fund

For the period from 01 July 2024 to 31 March 2025

Investment in securities

Annexure-C

S.L	Company name	Number of shares	Cost value per Share	Total cost value	Market value per share	Total market value	Surplus/ (Erossion)
1	ACI Limited*	1,350	138.41	186,850	139.70	188,595	1,745
2	British American Tobacco Bangladesh Company Limited	1,000	400.00	399,998	323.40	323,400	(76,598)
3	IFIC Bank PLC	450,000	10.23	4,601,475	7.10	3,195,000	(1,406,475)
4	The Premier Bank PLC.	100,000	10.63	1,062,650	9.10	910,000	(152,650)
5	Prime Bank PLC.	72,100	22.46	1,619,078	24.30	1,752,030	132,952
6	SEML IBBL Shariah Fund	100,000	8.02	802,000	6.90	690,000	(112,000)
7	Social Islami Bank PLC.	100,000	11.73	1,172,925	10.10	1,010,000	(162,925)
8	TB2Y1126	20,000	101.00	2,019,992	101.29	2,025,800	5,808
9	TB2Y0127	20,000	100.05	2,001,038	101.10	2,022,000	20,962
Total				13,866,001		12,116,825	(1,749,179)

N.B Investment in ACI Limited was sold before December 31, 2024.



Credence First Growth Fund

For the period from 01 July 2024 to 31 March 2025

Dividend Income & Receivable

Annexure-D

Dividend income

S.L	Company Name	Record Date	Number of Shares	Face Value	% Dividend	Cash Dividend
1	Linde Bangladesh Limited	09-07-24	10,000	10	1540%	1,540,000
2	Grameenphone Ltd.	13-08-24	32,277	10	160%	516,432
3	Eastern Housing Limited	03-10-24	60,000	10	19%	114,000
4	The IBN SINA Pharmaceutical Industry PLC	27-10-24	36,000	10	63%	226,800
5	Bangladesh Submarine Cables PLC	04-11-24	46,200	10	40%	184,800
6	LafargeHolcim Bangladesh PLC.	11-11-24	229,511	10	19%	436,071
7	Bangladesh Lamps Limited	17-11-24	7,490	10	5%	3,745
8	Runner Automobiles PLC	17-11-24	200,000	10	11%	220,000
9	SAIF Powertec Limited	17-11-24	318,000	10	1%	31,800
10	Craftsman Footwear and Accessories Limited	18-11-24	2,577	10	10%	2,577
11	British American Tobacco Bangladesh Company Limited	19-11-24	1,000	10	150%	15,000
12	Square Pharmaceuticals PLC.	21-11-24	45,807	10	110%	503,877
13	Beximco Pharmaceuticals Ltd.	25-11-24	100,000	10	40%	400,000
14	Shinepukur Ceramics Limited	25-11-24	100,000	10	2%	20,000
15	Kohinoor Chemicals Company (Bangladesh) Ltd.	28-11-24	2,400	10	50%	12,000
16	Beximco Green Sukuk Al Istisna'a	22-12-24	10,000	100	4.55%	45,500
17	RAK Ceramics Limited	17-02-25	55,000	10	10.00%	55,000
18	Grameenphone Ltd.	26-02-25	32,277	10	170.00%	548,709
19	British American Tobacco Bangladesh Company Limited	26-02-25	1,000	10	150.00%	15,000
20	Reliance Insurance Ltd.	03-03-25	14,000	10	30.00%	42,000
Total						4,933,311

Dividend receivable

1	Global Islami Bank PLC	06-06-24	1,578,220	10	5%	789,110
2	RAK Ceramics Limited	17-02-25	55,000	10	10.00%	55,000
3	Grameenphone Ltd.	26-02-25	32,277	10	170.00%	548,709
4	British American Tobacco Bangladesh Company Limited	26-02-25	1,000	10	150.00%	15,000
5	Reliance Insurance Ltd.	03-03-25	14,000	10	30.00%	42,000
Total						1,449,819



Credence First Growth Fund
For the period from 01 July 2024 to 31 March 2025
Interest Income & Receivable

Annexure-E

Interest on Bank Deposit

Sl No.	Fund Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Interest Amount
1	Credence First Growth Fund	Southeast Bank PLC.	Principal	0013500000002	SND	4.00%	1,130
2	Credence First Growth Fund	Dhaka Bank PLC.	Eskaton	1051520000243	SND	4.00%	25,071
3	Credence First Growth Fund	Al Arafah Islami Bank PLC.	Motijheel	0021220008005	MSND	4.00%	167,709
4	Credence First Growth Fund	IFIC Bank PLC.	Stock Exchange	0200276482041	SND	3.00%	418
5	Credence First Growth Fund	IFIC Bank PLC.	Stock Exchange	0200276482021	Corporate Plus	5.00%	57,330
Sub-Total							251,657

Interest on Dividend Account

Sl No.	Fund Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Interest Amount
4	Credence First Growth Fund (Dividend Account)	Al Arafah Islami Bank PLC.	Motijheel	0021220011087	MSND	2.25%	10,050
5	Credence First Growth Fund (Dividend Account-2022)	Al Arafah Islami Bank PLC.	Motijheel	0021220011728	MSND	2.25%	11,182
Sub-Total							21,232

Interest on Term Deposit

Sl No.	Name of Instrument	Issuer Company	Branch	Instrument Number	Value	Rate (%)	Interest on TDR
1	Credence First Growth Fund	Dhaka Bank PLC.	Foreign Exchange	2036410001331	4,000,000	11.50	230,000
2	Credence First Growth Fund	Dhaka Bank PLC.	Foreign Exchange	2036410001353	3,000,000	11.50	172,500
3	Credence First Growth Fund	Dhaka Bank PLC.	Foreign Exchange	2036410001342	3,000,000	11.50	172,500
Sub-Total							575,000
Grand Total							847,889



Credence First Growth Fund
For the period from 01 July 2024 to 31 March 2025
Interest Income & Receivable

Annexure-E

Interest Receivable

Interest receivable on Bank Deposit

Sl No.	Fund Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Interest Amount
1	Credence First Growth Fund	Dhaka Bank PLC.	Eskaton	1051520000243	SND	4.00%	14,225
2	Credence First Growth Fund	Al Arafah Islami Bank PLC.	Motijheel	0021220008005	MSND	4.00%	30,390
3	Credence First Growth Fund	IFIC Bank PLC.	Stock Exchange	0200276482041	SND	3.00%	46.36
4	Credence First Growth Fund	IFIC Bank PLC.	Stock Exchange	0200276482021	Corporate Plus	5.00%	2,400
Sub-Total							47,061

Interest receivable on TDR

Sl No.	Name of Instrument	Issuer Company	Branch	Instrument Number	Value	Rate (%)	Interest on TDR
1	Credence First Growth Fund	Dhaka Bank PLC.	Foreign Exchange	2036410001331	4,000,000	11.50	115,000
2	Credence First Growth Fund	Dhaka Bank PLC.	Foreign Exchange	2036410001353	3,000,000	11.50	86,250
3	Credence First Growth Fund	Dhaka Bank PLC.	Foreign Exchange	2036410001342	3,000,000	11.50	86,250
Total							287,500



Credence First Growth Fund
For the period from 01 July 2024 to 31 March 2025

Annexure F

Management Fees Calculation				
SL #	Week Dates		Week Average	Mgt Fees
1	01-Jul-24	07-Jul-24	152,246,341	63,364
2	08-Jul-24	14-Jul-24	153,913,436	64,005
3	15-Jul-24	21-Jul-24	150,980,898	62,877
4	22-Jul-24	28-Jul-24	149,190,361	62,189
5	29-Jul-24	04-Aug-24	145,447,220	60,749
6	05-Aug-24	11-Aug-24	157,501,821	65,385
7	12-Aug-24	18-Aug-24	162,796,924	67,422
8	19-Aug-24	25-Aug-24	155,246,980	64,518
9	26-Aug-24	01-Sep-24	158,731,015	65,858
10	02-Sep-24	08-Sep-24	160,586,411	66,572
11	09-Sep-24	15-Sep-24	159,150,946	66,020
12	16-Sep-24	22-Sep-24	158,869,445	65,911
13	23-Sep-24	29-Sep-24	158,064,394	65,602
14	30-Sep-24	06-Oct-24	153,883,625	63,994
15	07-Oct-24	13-Oct-24	150,559,032	62,715
16	14-Oct-24	20-Oct-24	147,221,146	61,431
17	21-Oct-24	27-Oct-24	143,594,916	60,037
18	28-Oct-24	03-Nov-24	142,359,889	59,562
19	04-Nov-24	10-Nov-24	146,652,391	61,212
20	11-Nov-24	17-Nov-24	146,801,707	61,270
21	18-Nov-24	24-Nov-24	142,884,423	59,763
22	25-Nov-24	01-Dec-24	143,805,822	60,118
23	02-Dec-24	08-Dec-24	144,804,621	60,502
24	09-Dec-24	15-Dec-24	143,091,369	59,843
25	16-Dec-24	22-Dec-24	144,213,428	60,274
26	23-Dec-24	29-Dec-24	142,389,179	59,573
27	01-Jan-25	05-Jan-25	142,579,222	59,646
28	06-Jan-25	12-Jan-25	141,611,975	59,274
29	13-Jan-25	19-Jan-25	139,617,596	58,507
30	20-Jan-25	26-Jan-25	140,765,008	58,948
31	27-Jan-25	02-Feb-25	138,995,161	58,267
32	03-Feb-25	09-Feb-25	139,799,106	58,577
33	10-Feb-25	16-Feb-25	139,830,276	58,589
34	17-Feb-25	23-Feb-25	140,171,996	58,720
35	24-Feb-25	02-Mar-25	141,782,272	59,339
36	03-Mar-25	09-Mar-25	140,682,705	58,916
37	10-Mar-25	16-Mar-25	140,565,466	58,871
38	17-Mar-25	23-Mar-25	140,689,660	58,919
39	24-Mar-25	30-Mar-25	141,655,674	59,291
Total				2,396,628

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



Credence First Growth Fund

For the period from 01 July 2024 to 31 March 2025

Annexure F

Trustee Fees Calculation	Amount	
	July 2024 to December 2024	January 2025 to June 2025
Weighted Average NAV	142,809,894	143,601,686
Trustee fee@.15%/2	107,107	107,701
Fees charged for the period	(107,107)	(53,263)
Advance Trustee fees as on 31 March 2025	-	54,438

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

SL No.	Custodian Fees calculation	Amount
1	July 2024	17,625
2	August 2024	18,798
3	September 2024	18,185
4	October, 2024	17,135
5	November, 2024	16,721
6	December, 2024	16,641
7	January, 2025	15,246
8	February, 2025	16,558
9	March, 2025	16,614
Custodian fees as on 31 March 2025		153,522

**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.*

BSEC fees Calculation	Amount
Opening balance as at 01 July 2024	149,535
Fees amortized for the period	(111,951)
Advance BSEC fees as on 31 March 2025	37,584

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

