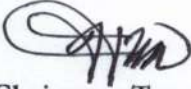
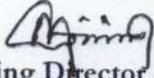



Credence First Shariah Unit Fund
Statement of Financial Position (Unaudited)
As at 31 March 2026


Particulars	Notes	Amount in BDT	
		31-Mar-2026	30-Jun-2025
A. Assets			
Investments in securities (at market price)	3.00	75,918,498	65,540,058
Investment in money market	4.00	-	10,000,000
Preliminary and issue expenses	5.00	-	-
Advance, deposit and prepayments	6.00	62,347	126,000
Other receivables	7.00	213,519	82,041
Cash and cash equivalents	8.00	8,768,619	7,687,890
Total Assets		84,962,983	83,435,988
B. Liabilities			
Unclaimed/Dividend Payable	9.00	-	-
Dividend purification fund	10.00	43,124	43,124
Other liabilities	11.00	512,296	1,118,711
Total Liabilities		555,420	1,161,835
C. Net Assets (A-B)		84,407,563	82,274,153
D. Owners' Equity			
Unit capital fund	12.00	96,117,750	95,283,730
Unit premium reserve	13.00	3,085,145	3,162,855
Dividend equalization fund	14.00	-	-
Retained earnings	15.00	(14,795,332)	(16,172,431)
Total		84,407,563	82,274,153
Net Asset Value (NAV) Per Unit			
At market price	16.00	8.78	8.63
At cost price	17.00	13.17	12.95

On behalf of Credence First Shariah Unit Fund


Chairman, Trustee
Investment Corporation of Bangladesh


Managing Director (Acting)
Credence Asset Management Limited


Member, Trustee
Investment Corporation of Bangladesh



Head of Compliance
Credence Asset Management Limited

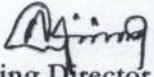


Credence First Shariah Unit Fund
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 01 July 2025 to 31 March 2026

Particulars	Notes	Amount in BDT			
		1-Jul-2025 to 31-Mar-2026	1-Jul-2024 to 31-Mar-2025	1-Jan-2026 to 31-Mar-2026	1-Jan-2025 to 31-Mar-2025
Income					
Capital gain/(loss)	18.00	1,826,213	(694,035)	608,557	-
Dividend income	19.00	1,321,267	2,290,004	135,000	200,000
Profit income	20.00	1,178,695	940,220	58,622	314,600
Total income		4,326,175	2,536,189	802,179	514,600
Expenditure					
Management fees	21.00	1,455,754	1,554,282	482,456	494,855
Trustee fees	22.00	91,130	101,571	30,011	32,820
Custodian fees	23.00	87,314	91,000	28,109	28,024
BSEC annual fees		74,865	74,866	24,590	24,590
Publication expenses		69,170	121,575	-	27,600
Amortization of preliminary and issue expenses	5.00	-	316,881	-	80,047
Other expenses	24.00	69,798	89,679	(12,532)	(16,454)
Total expenditure		1,848,031	2,349,854	552,635	671,483
Income before provision		2,478,144	186,335	249,544	(156,883)
(Provision)/write back of provision	25.00	(1,101,046)	(8,946,287)	3,892,930	(1,559,915)
Net Income/(Loss)		1,377,098	(8,759,952)	4,142,474	(1,716,798)
Earnings per unit (EPU)	26.00	0.14	(0.92)	0.43	(0.18)

On behalf of Credence First Shariah Unit Fund


Chairman, Trustee
Investment Corporation of Bangladesh


Managing Director (Acting)
Credence Asset Management Limited


Member, Trustee
Investment Corporation of Bangladesh


Head of Compliance
Credence Asset Management Limited



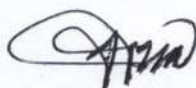
Credence First Shariah Unit Fund
Statement of Changes in Equity (Unaudited)
For the period from 01 July 2025 to 31 March 2026

Particulars	Unit capital	Unit premium reserve	Amount in BDT	
			Retained earnings	Total equity
Balance as on 01 July 2025	95,283,730	3,162,855	(16,172,432)	82,274,153
Unit sold during the period	1,147,830	-	-	1,147,830
Unit surrender during the period	(313,810)	-	-	(313,810)
Premium on sale of unit	-	(122,669)	-	(122,669)
Premium on surrender of unit	-	44,959	-	44,959
Net Income/(Loss)	-	-	1,377,099	1,377,099
Dividend paid	-	-	-	-
Balance as on 31 March 2026	96,117,750	3,085,145	(14,795,334)	84,407,563

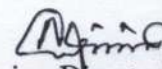
For the Period from 01 July 2024 to 31 March 2025

Particulars	Unit capital	Unit premium reserve	Retained earnings	Total equity
Balance as on 01 July 2024	95,209,340	3,170,597	(3,073,711)	95,306,226
Unit sold during the period	116,640	-	-	116,640
Unit surrender during the period	(78,370)	-	-	(78,370)
Premium on sale of unit	-	(5,423)	-	(5,423)
Premium on surrender of unit	-	1,798	-	1,798
Net Income/(Loss)	-	-	(8,759,949)	(8,759,949)
Dividend paid	-	-	-	-
Balance as on 31 March 2025	95,247,610	3,166,972	(11,833,660)	86,580,922

On behalf of Credence First Shariah Unit Fund



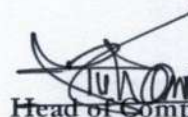
Chairman, Trustee
Investment Corporation of Bangladesh



Managing Director (Acting)
Credence Asset Management Limited



Member, Trustee
Investment Corporation of Bangladesh



Head of Compliance
Credence Asset Management Limited



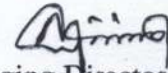
Credence First Shariah Unit Fund
Statement of Cash Flows (Unaudited)
For the period from 01 July 2025 to 31 March 2026

Particulars	Notes	Amount in BDT	
		1-Jul-2025 to 31-Mar-2026	1-Jul-2024 to 31-Mar-2025
A. Cash Flows from Operating Activities			
Capital gain/(loss)	18.00	1,826,213	(694,035)
Dividend income received in cash	27.00	1,245,577	2,685,338
Profit income realized in cash	28.00	1,122,907	686,228
Payment made for expenses	29.00	(2,390,792)	(2,770,331)
Net cash flows from operating activities		1,803,904	(92,800)
B. Cash Flows from Investing Activities			
Purchase of securities	Annex-C	(18,693,008)	(5,598,029)
Sale of securities (at Cost)	Annex-B	7,213,523	13,701,088
Investment In IPO		-	-
Return From IPO		-	-
Investment In MTDR/FDR/T-Bill		-	(13,000,000)
Encashment of MTDR/FDR/T-Bill		10,000,000	
Net cash flows from investing activities		(1,479,486)	(4,896,941)
C. Cash Flows from Financing Activities			
Proceeds from issuance of units	30.00	1,025,161	111,217
Payments made for re-purchase of units	31.00	(268,851)	(76,572)
Dividend paid	32.00	-	-
Net cash flows from financing activities		756,310	34,645
D. Net Cash flows during the period (A+B+C)		1,080,729	(4,955,097)
E. Opening cash and cash equivalent		7,687,890	12,140,511
F. Closing cash and cash equivalent (D+E)		8,768,619	7,185,414
Net Operating Cash Flows Per Unit (NOCFU)	33.00	0.19	(0.01)

On behalf of Credence First Shariah Unit Fund



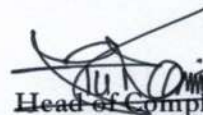
Chairman, Trustee
Investment Corporation of Bangladesh



Managing Director (Acting)
Credence Asset Management Limited



Member, Trustee
Investment Corporation of Bangladesh



Head of Compliance
Credence Asset Management Limited



Credence First Shariah Unit Fund

Notes to the Financial Statements

For the period from 01 July 2025 to 31 March 2026

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 21 November, 2016 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/2016/74 under the Securities and Exchange Commission (Mutual Fund) Rules, 2001. The operation of the Fund was commenced on March 04, 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 market.

1.02 Address of the Registered & Corporate Office:

The registered office of the Fund is located at 56/1, Baitul View Tower, (8th Floor), Purana Paltan, 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 are 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":

- 1. Statement of Financial Position as at March 31, 2026;**
- 2. Statement of Profit or Loss and Other Comprehensive Income for the period 01 July 2025 to 31 March 2026;**
- 3. Statement of Changes in Equity for the period 01 July 2025 to 31 March 2026;**
- 4. Statement of Cash Flow for the period 01 July 2025 to 31 March 2026;**
- 5. 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 are 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 statements.

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.

Investment is recorded in the Statement of Financial Position 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 unit holders 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 Limited, 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) Bidhimala (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:

Cash flows from operating activities have been presented under direct method according to IAS 7 "Statement of Cash Flows". The fund has presented the cashflows from investment in securities under investing activities as per 6th schedule, attachment 3 of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. But according to IAS 7 Statement of Cash Flows para 15, cash flows arising from the purchase and sale of dealing or trading securities are classified as operating activities.

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:

The Fund pays 0.10% of the Net Asset Value (NAV) of the fund or BDT 100,000 (one Lac), whichever is higher, as annual fee as per Rule 11 of Securities & Exchange Commission (Mutual Fund) Rules, 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 nine months from **July 01, 2025 to March 31, 2026**.

2.24 Authorization Date for Issuing Financial Statements:

The financial statements were authorized by the Board of Trustees on **April 20, 2026** 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.



Credence First Shariah Unit Fund
Notes to the Financial Statements (Unaudited)
For the period from 01 July 2025 to 31 March 2026

Amount in BDT	
31-Mar-26	30-Jun-25

3.00 Investments (at market price)

Investments in listed securities

75,918,498	65,540,058
------------	------------

Total

75,918,498	65,540,058
-------------------	-------------------

Details are mentioned in Annexure-A

4.00 Investment in money market

Investment in MTDR

Name of the Institution & Branch

Account Number

Pubali Bank PLC.-Principal Branch

0001817/36917

	4,000,000
--	-----------

Pubali Bank PLC.-Principal Branch

0001816/36902

	3,000,000
--	-----------

Pubali Bank PLC.-Principal Branch

0001815/36898

	3,000,000
--	-----------

Total

-	10,000,000
---	-------------------

5.00 Preliminary and issue expenses

Opening balance

-	316,881
---	---------

Amortization made during the period

-	(316,881)
---	-----------

Closing balance

-	-
---	---

6.00 Advance, deposit and prepayments

Annual fees of BSEC

25,135	100,000
--------	---------

Annual fees of CDBL

6,536	26,000
-------	--------

Trustee fees of ICB

30,676	-
--------	---

Total

62,347	126,000
---------------	----------------

7.00 Other receivables

Accrued bank profit-MSND

Annex-E

59,019	3,231
--------	-------

Dividend Receivable

Annex-D

154,500	78,810
---------	--------

213,519	82,041
----------------	---------------

8.00 Cash and cash equivalents

Main Bank Accounts

8.01

8,766,977	7,687,086
-----------	-----------

Brokerage Accounts

8.02

1,643	804
-------	-----

Total

8,768,619	7,687,890
------------------	------------------

8.01 Bank accounts (Main)

Name of the Bank & Branches

Account Number

Dhaka Bank PLC.-IBBL

'2141550001488

1,525,573	293,916
-----------	---------

Al Arafah Islami Bank PLC.-Motijheel

'0021220008016

7,241,404	7,393,170
-----------	-----------

Total

8,766,977	7,687,086
------------------	------------------

8.02 Brokerage accounts

Name of the Broker & Branches

Vision Capital Management Ltd.

838.44	-
--------	---

Popular Life Securities Ltd.

804.20	804.20
--------	--------

1,643	804.20
--------------	---------------



Credence First Shariah Unit Fund
Notes to the Financial Statements (Unaudited)
For the period from 01 July 2025 to 31 March 2026

Amount in BDT	
31-Mar-26	30-Jun-25

9.00 Unclaimed/Dividend Payable

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

10.00 Dividend purification fund (profit against dividend income)

Opening balance	43,124	81,038
Addition for the period		43,124
Profit on bank deposit		-
Excise duty & bank charge		-
Donation and expenses	-	(81,038)
Total	43,124	43,124

11.00 Other liabilities

Management fees	482,456	973,987
Custodian fee	29,840	58,724
Publication expenses	-	11,400
Audit fees	-	46,000
CDBL annual fee	-	26,000
CDS bill	-	200
VAT & TAX	-	2,400
Total	512,296	1,118,711

12.00 Unit capital fund

Opening balance	95,283,730	95,209,340
New subscription of 114,783 units of Tk. 10.00 each	1,147,830	152,760
Surrendered of 31,381 units of Tk. 10.00 each	(313,810)	(78,370)
Closing balance	96,117,750	95,283,730

The closing balance is comprised of 36 (Thirty Six) number of Unit Holders.

(%) Unit holding position

Sponsor	7.35%	6.24%
Insitution	89.43%	90.21%
Individual	3.22%	3.55%
Total	100.00%	100.00%

13.00 Unit premium reserve

Opening balance	3,162,855	3,170,597
Unit sold during the period	(122,669)	(9,540)
Unit surrendered during the period	44,959	1,798
Closing balance	3,085,145	3,162,855



Credence First Shariah Unit Fund
Notes to the Financial Statements (Unaudited)
For the period from 01 July 2025 to 31 March 2026

Amount in BDT	
31-Mar-26	30-Jun-25

14.00 Dividend equalization fund

Opening balance	-	-
Transfer during the period	-	-
Dividend paid during the period	-	-
Closing balance	-	-

-	-
-	-
-	-
-	-

15.00 Retained earnings

Opening balance	(16,172,431)	(3,073,711)
Prior year adjustment		(563,110)
Net Income/(Loss)	1,377,099	(12,535,610)
Dividend paid	-	-
Closing balance	(14,795,332)	(16,172,431)

(16,172,431)	(3,073,711)
	(563,110)
1,377,099	(12,535,610)
-	-
(14,795,332)	(16,172,431)

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

Total asset value at market price	84,962,983	83,435,988
Liability for expenses	(555,420)	(1,161,835)
Net asset value (NAV)	84,407,563	82,274,153
Number of units	9,611,775	9,528,373
NAV per unit at market price	8.78	8.63

84,962,983	83,435,988
(555,420)	(1,161,835)
84,407,563	82,274,153
9,611,775	9,528,373
8.78	8.63

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

Total asset value at market price	84,962,983	83,435,988
Unrealized loss on securities during the period	(42,184,276)	(41,083,230)
Liability for expenses	(555,420)	(1,161,835)
Net asset value (NAV)	126,591,839	123,357,383
Number of units	9,611,775	9,528,373
NAV per unit at cost price	13.17	12.95

84,962,983	83,435,988
(42,184,276)	(41,083,230)
(555,420)	(1,161,835)
126,591,839	123,357,383
9,611,775	9,528,373
13.17	12.95



Credence First Shariah Unit Fund
Notes to the Financial Statements
(Unaudited)

		Amount in BDT	
		01-07-2025 to 31-03-2026	01-07-2024 to 31-03-2025
18.00	Capital gain/(loss) <i>Details are mentioned in <u>Annexure-B</u></i>	1,826,213	(694,035)
19.00	Dividend income <i>Details are mentioned in <u>Annexure-D</u></i>	1,321,267	2,290,004
20.00	Profit income <i>Details are mentioned in <u>Annexure-E</u></i>	1,178,695	940,220
21.00	Management fees <i>Details are mentioned in <u>Annexure-F</u></i>	1,455,754	1,554,282
22.00	Trustee fees <i>Details are mentioned in <u>Annexure-F</u></i>	91,130	101,571
23.00	Custodian fees <i>Details are mentioned in <u>Annexure-F</u></i>	87,314	91,000
24.00	Other expenses		
	Bank charges	1,684	28,958
	Excise duty	19,150	27,150
	CDBL annual fee	19,465	19,465
	CDBL settlement & Demat charges	19,499	4,105
	Shariah supervisory board meeting	10,000	10,000
	Total	69,798	89,679
25.00	(Provision)/write back of provision for diminution in value of investment		
	Opening balance as at 01 July 2025	(41,083,230)	(27,750,088)
	(Required provision)/write back of provision	(1,101,046)	(13,333,142)
	Total unrealized gain/(loss) during the period	(42,184,276)	(41,083,230)
26.00	Earnings per unit		
	Net Income/(Loss)	1,377,098	(8,759,952)
	Number of units	9,611,775	9,524,761
	Earnings per unit (EPU) after provision	0.14	(0.92)
27.00	Dividend income received in cash		
	Dividend income	1,321,267	2,290,004
	Opening dividend receivable	78,810	1,177,944
	Closing dividend receivable	(154,500)	(782,610)
		1,245,577	2,685,338
28.00	Profit income realized in cash		
	Profit income	1,178,695	940,220
	Opening profit receivable	3,231	60,811
	Closing profit receivable	(59,019)	(314,803)
		1,122,907	686,228



Credence First Shariah Unit Fund
Notes to the Financial Statements
(Unaudited)

Amount in BDT	
01-07-2025 to 31-03-2026	01-07-2024 to 31-03-2025

29.00 Payment made for expenses

Total expenditure	1,848,031	2,349,854
Preliminary expenses	-	(316,884)
Opening operating expenses payable	1,035,835	1,225,419
Donation & charges on interest against dividend income	-	-
Closing operating expenses payable	(493,073)	(488,058)
	2,390,792	2,770,331

29.01 Opening operating expenses payable

Current Liabilities (Previous Year)	1,161,835	1,351,419
Advance Payment of Fees, Tax & Suspense's	(126,000)	(126,000)
	1,035,835	1,225,419

29.02 Closing operating expenses payable

Current Liabilities (Current Year)	555,420	553,271
Last year adjustment	-	-
Advance Payment of Fees, Tax & Suspense's	(62,347)	(65,214)
	493,073	488,058

30.00 Proceeds from issuance of units

	1,025,161	111,217
--	------------------	----------------

31.00 Payments made for surrender of units

	(268,851)	(76,572)
--	------------------	-----------------

32.00 Dividend paid during the year

Dividend declared during the year	-	-
Previous year dividend payable	-	-
Current year dividend payable	-	-
	-	-

33.00 Net Operating Cash Flows Per Unit (NOCFU)

Net cash flows from operating activities	1,803,904	(92,800)
Number of units	9,611,775	9,524,761
Net operating cash flow per unit	0.19	(0.01)

34.00 Profit and Earnings Per Unit available for Distribution

Opening balance	(16,172,431)	(3,073,711)
Dividend Paid	-	-
Transferred to dividend equalization reserve	-	-
Net Income/(Loss)	1,377,099	(8,759,952)
Dividend equalization reserve	-	-
	(14,795,332)	(11,833,663)
Number of units	9,611,775	9,524,761
Per unit profit available for distribution	(1.54)	(1.24)



Credence First Shariah Unit Fund
Notes to the Financial Statements
(Unaudited)

Amount in BDT	
01-07-2025	01-07-2024
to	to
31-03-2026	31-03-2025

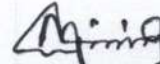
35.00 Events after the reporting period

The Board of Trustees in its 1071th meeting held on April 20, 2026 approved the Unaudited financial statements of the Fund for the Period ended 31 March 2026 and authorized the same for issue.

On behalf of Credence First Shariah Unit Fund



Chairman, Trustee
Investment Corporation of Bangladesh



Managing Director (Acting)
Credence Asset Management Limited



Member, Trustee
Investment Corporation of Bangladesh



Head of Compliance
Credence Asset Management Limited



Credence First Shariah Unit Fund

As at 31 March 2026

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	SIBL	125,000	11.91	3.00	1,488,713	375,000	(1,113,713)	1.17%
2		FIRSTSBANK	970,200	9.57	1.90	9,285,549	1,843,380	(7,442,169)	7.30%
3		GIB	1,126,220	9.52	1.70	10,725,908	1,914,574	(8,811,334)	8.44%
						21,500,169	4,132,954	(17,367,215)	16.91%

Annexure-A

4	MUTUAL FUND	DBH1STMF	200,000	9.20	4.70	1,840,000	940,000	(900,000)	1.45%
5		GREENDELMF	200,000	8.90	3.50	1,780,000	700,000	(1,080,000)	1.40%
6		AIBL1STMF	250,000	10.10	4.10	2,523,896	1,025,000	(1,498,896)	1.99%
						6,143,896	2,665,000	(3,478,896)	4.83%

7	ENGINEERING	BDLAMP5	6,265	170.51	142.70	1,068,252	894,016	(174,236)	0.84%
8		RUNNERAUTO	75,000	48.39	39.60	3,629,061	2,970,000	(659,061)	2.85%
						4,697,313	3,864,016	(833,298)	3.69%

9	TEXTILE	PTL	15,000	55.83	53.70	837,518	805,500	(32,018)	0.66%
						837,518	805,500	(32,018)	0.66%

10	PHARMACEUTICAL	ACI	2,000	219.60	197.10	439,195	394,200	(44,995)	0.35%
11		BXPHERMA	68,000	160.24	112.00	10,896,315	7,616,000	(3,280,315)	8.57%
12	S & CHEMICALS	IBNSINA	12,808	230.58	315.80	2,953,304	4,044,766	1,091,462	2.32%
13		KOHINOOR	5,445	462.26	514.80	2,288,543	2,803,086	514,543	1.80%
14		SQURPHARMA	5,000	233.86	210.80	1,169,316	1,054,000	(115,316)	0.92%
15		BEACONPHAR	10,000	274.64	101.30	2,746,409	1,013,000	(1,733,409)	2.16%
16	NAVANAPHAR	10,000	58.64	58.20	586,405	582,000	(4,405)	0.46%	
						21,079,487	17,507,052	(3,572,435)	16.58%



Credence First Shariah Unit Fund
As at 31 March 2026

Details of Investment in Listed Securities

								Annexure-A	
17	SERVICE & REAL ESTATE	EHL	83,500	103.50	75.30	8,642,464	6,287,550	(2,354,914)	6.80%
18		SAIFPOWER	195,000	19.62	7.20	3,825,141	1,404,000	(2,421,141)	3.01%
						12,467,606	7,691,550	(4,776,056)	9.81%

19	CEMENT	LHB	170,000	64.92	51.20	11,035,844	8,704,000	(2,331,844)	8.68%
						11,035,844	8,704,000	(2,331,844)	8.68%

20	TANNERY INDUSTRIES	CRAFTSMAN	2,577	10.00	32.00	25,770	82,464	56,694	0.02%
						25,770	82,464	56,694	0.02%

21	CERAMIC INDUSTRIES	SPCERAMICS	65,000	43.55	21.10	2,830,818	1,371,500	(1,459,318)	2.23%
22		RAKCERAMIC	30,000	47.71	22.10	1,431,255	663,000	(768,255)	1.13%
						4,262,073	2,034,500	(2,227,573)	3.35%

23	INSURANCE	TAKAFULINS	35,000	46.37	31.60	1,623,013	1,106,000	(517,013)	1.28%
24		REPUBLIC	9,292	44.78	31.80	416,103	295,486	(120,617)	0.33%
25		ISLAMINS	27,000	54.01	37.80	1,458,337	1,020,600	(437,737)	1.15%
						3,497,453	2,422,086	(1,075,367)	2.75%

26	CORPORATE BOND	BEXGSUKUK	159,523	57.46	62.00	9,165,414	9,890,426	725,013	7.21%
						9,165,414	9,890,426	725,013	7.21%

27	TELECOMMUNICATION	GP	10,000	367.15	244.00	3,671,456	2,440,000	(1,231,456)	2.89%
28		BSCPLC	43,600	235.95	138.00	10,287,583	6,016,800	(4,270,783)	8.09%
						13,959,039	8,456,800	(5,502,239)	10.98%

29	MISCELLANEOUS	BERGERPBL	500	1,414.36	1,389.90	707,180	694,950	(12,230)	0.56%
30		BEXIMCO	42,000	141.62	110.10	5,947,841	4,624,200	(1,323,641)	4.68%
31		BSC	22,000	126.19	106.50	2,776,173	2,343,000	(433,173)	2.18%
						9,431,193	7,662,150	(1,769,043)	7.42%

Grand Total

						118,102,774	75,918,498	(42,184,276)	92.23%
--	--	--	--	--	--	--------------------	-------------------	---------------------	---------------



Credence First Shariah Unit Fund
For the period from 01 July 2025 to 31 March 2026
Capital gain/(loss)

Annexure-B

S.L	Company Name	Share quantity	Average cost	Market price	Total Cost	Total Market Value	Gain/(Loss)
1	IBNSINA	15,692	230.58	306.07	3,618,305	4,802,841	1,184,536
2	ITC	10,000	40.40	42.89	404,008	428,925	24,918
3	REPUBLIC (Fractional Sale of Share)						13.59
4	ACMELAB	10,000	80.78	81.60	807,767	815,955	8,188
5	ALARABANK	150,000	13.18	17.16	1,977,431	2,573,550	596,119
6	BSRMLTD	5,000	81.20	83.69	406,013	418,451	12,439
Total					7,213,523	9,039,722	1,826,213



Credence First Shariah Unit Fund
For the period from 01 July 2025 to 31 March 2026
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	The ACME Laboratories Limited	5,000	73.98	369,906	-	-	-
2	Bangladesh Lamps PLC	4,018	128.35	515,703	142.70	573,369	57,666
3	Bangladesh Shipping Corporation	4,000	116.09	464,358	106.50	426,000	(38,358)
4	Beximco Pharmaceuticals Ltd.	30,000	130.24	3,907,237	112.00	3,360,000	(547,237)
5	Eastern Housing Limited	29,500	82.25	2,426,301	75.30	2,221,350	(204,951)
6	IT Consultants PLC.	10,000	40.40	404,008	-	-	-
7	Paramount Textile PLC.	15,000	55.83	837,518	53.70	805,500	(32,018)
8	Runner Automobiles PLC	25,000	30.68	766,913	39.60	990,000	223,088
9	Beximco Green Sukuk Al Istisna'a	59,523	62.42	3,715,526	62.00	3,690,426	(25,100)
10	Square Pharmaceuticals PLC.	5,000	233.86	1,169,316	210.80	1,054,000	(115,316)
11	Advanced Chemical Industries PLC	2,000	219.60	439,195	197.10	394,200	(44,995)
12	Al-Arafah Islami Bank PLC.	150,000	13.18	1,977,431	-	-	-
13	Berger Paints Bangladesh Ltd.	500	1,414.36	707,180	1,389.90	694,950	(12,230)
14	Bangladesh Steel Re-Rolling Mills Limited	5,000	81.20	406,013	-	-	-
15	Navana Pharmaceuticals PLC	10,000	58.64	586,405	58.20	582,000	(4,405)
Total				18,693,008		14,791,795	(743,857)



Credence First Shariah Unit Fund
For the period from 01 July 2025 to 31 March 2026
Dividend Income & Receivable

Annexure-D

Dividend income

S.L	Company Name	Record Date	Number of Shares	Face Value	% Dividend	Cash Dividend
1	Takaful Islami Insurance PLC	16-07-25	35,000	10	10.0%	35,000
2	Grameenphone Ltd.	13-08-25	10,000	10	110.0%	110,000
3	Eastern Housing Limited	05-10-25	83,500	10	25.0%	208,750
4	The IBN SINA Pharmaceutical Industry PLC	26-10-25	12,808	10	64.0%	81,971
5	Beacon Pharmaceuticals PLC	16-11-25	10,000	10	21.0%	21,000
6	Bangladesh Submarine Cables PLC	22-10-25	43,600	10	40.0%	174,400
7	LafargeHolcim Bangladesh PLC.	11-11-25	170,000	10	18.0%	306,000
8	Bangladesh Lamps Limited	03-11-25	6,265	10	10.0%	6,265
9	Runner Automobiles PLC	25-11-25	75,000	10	10.0%	75,000
10	Craftsman Footwear and Accessories Limited	16-11-25	2,577	10	10.5%	2,706
11	Square Pharmaceuticals PLC.	16-11-25	5,000	10	120.0%	60,000
12	Paramount Textile PLC.	19-11-25	15,000	10	12.0%	18,000
13	Bangladesh Shipping Corporation	07-12-25	22,000	10	25.0%	55,000
14	Kohinoor Chemicals Company (Bangladesh) Ltd.	20-11-25	4,950	10	65.0%	32,175
15	RAK Ceramics (Bangladesh) Limited	25-02-26	30,000	10	10.00%	30,000
16	Grameenphone Ltd.	03-03-26	10,000	10	105.0%	105,000
Total						1,321,267

Dividend receivable

1	SAIF Powertec Limited	17-11-24	195,000	10	1.00%	19,500
2	RAK Ceramics (Bangladesh) Limited	25-02-26	30,000	10	10.0%	30,000
3	Grameenphone Ltd.	03-03-26	10,000	10	105.0%	105,000
Total						154,500



Credence First Shariah Unit Fund
For the period from 01 July 2025 to 31 March 2026
Profit (Bank) Income & Receivable

Annexure-E

Profit on Bank Deposit

Sl No	Fund Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Profit Amount
1	Credence First Shariah Unit Fund	Dhaka Bank PLC.	IBBL, Motijheel	2141550001488	MSND	4.00	11,070
2	Credence First Shariah Unit Fund	Al Arafah Islami Bank PLC.	Motijheel	0021220008016	MSND	4.00	180,111
Sub-Total							191,182

Profit/Cupon on Bond

S.L	Company Name	Record Date	Number of Shares	Face Value	% Profit	Cash Dividend
1	Beximco Green Sukuk Al Istisna'a	22-12-25	159,523	100	4.57%	729,020
Sub-Total						729,020

Profit on MTDR

Sl No	Name of Instrument	Issuer Company	Branch	Instrument Number	Value	Rate (%)	Interest on TDR
1	Credence First Shariah Unit Fund	Pubali Bank PLC.	Principal (Islamic)	0001817/36917	4,000,000	10.25	103,372
2	Credence First Shariah Unit Fund	Pubali Bank PLC.	Principal (Islamic)	0001816/36902	3,000,000	10.25	77,592
3	Credence First Shariah Unit Fund	Pubali Bank PLC.	Principal (Islamic)	0001815/36898	3,000,000	10.25	77,529
Sub-Total							258,493
Grand Total							1,178,695

Profit Receivable on Bank Deposit

Sl No	Fund Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Profit Amount
1	Credence First Shariah Unit Fund	Dhaka Bank PLC.	IBBL, Motijheel	2141550001488	MSND	4.00	8,937
2	Credence First Shariah Unit Fund	Al Arafah Islami Bank PLC.	Motijheel	0021220008016	MSND	4.00	50,082
Total							59,019



Credence First Shariah Unit Fund
For the period from 01 July 2025 to 31 March 2026

Annexure F

Management Fees Calculation				
SL #	Week Dates		Week Average	Mgt Fees
1	01-Jul-25	06-Jul-25	83,058,672	36,753
2	07-Jul-25	13-Jul-25	85,007,011	37,503
3	14-Jul-25	20-Jul-25	86,060,217	37,908
4	21-Jul-25	27-Jul-25	87,803,840	38,578
5	28-Jul-25	03-Aug-25	88,137,368	38,707
6	04-Aug-25	10-Aug-25	89,631,958	39,282
7	11-Aug-25	17-Aug-25	88,991,572	39,035
8	18-Aug-25	24-Aug-25	89,304,852	39,156
9	25-Aug-25	31-Aug-25	88,928,379	39,011
10	01-Sep-25	07-Sep-25	89,047,234	39,057
11	08-Sep-25	14-Sep-25	87,792,688	38,574
12	15-Sep-25	21-Sep-25	85,728,625	37,780
13	22-Sep-25	28-Sep-25	84,438,992	37,284
14	29-Sep-25	05-Oct-25	86,502,786	38,078
15	06-Oct-25	12-Oct-25	85,997,068	37,883
16	13-Oct-25	19-Oct-25	83,687,287	36,995
17	20-Oct-25	26-Oct-25	83,199,063	36,807
18	27-Oct-25	02-Nov-25	83,502,590	36,924
19	03-Nov-25	09-Nov-25	81,802,094	36,270
20	10-Nov-25	16-Nov-25	79,331,034	35,320
21	17-Nov-25	23-Nov-25	80,757,706	35,868
22	24-Nov-25	30-Nov-25	82,925,549	36,702
23	01-Dec-25	07-Dec-25	80,688,087	35,842
24	08-Dec-25	14-Dec-25	81,620,456	36,200
25	15-Dec-25	21-Dec-25	80,524,925	35,779
26	22-Dec-25	28-Dec-25	81,103,374	36,001
27	29-Dec-25	04-Jan-26	80,699,931	35,846
28	05-Jan-26	11-Jan-26	81,202,532	36,039
29	12-Jan-26	18-Jan-26	80,983,320	35,955
30	19-Jan-26	25-Jan-26	82,853,609	36,674
31	26-Jan-26	01-Feb-26	83,702,230	37,001
32	02-Feb-26	08-Feb-26	84,598,978	37,346
33	09-Feb-26	15-Feb-26	86,115,261	37,929
34	16-Feb-26	22-Feb-26	86,423,728	38,048
35	23-Feb-26	01-Mar-26	86,309,010	38,003
36	02-Mar-26	08-Mar-26	83,476,815	36,914
37	09-Mar-26	15-Mar-26	84,402,433	37,270
38	16-Mar-26	22-Mar-26	85,385,373	37,648
39	23-Mar-26	29-Mar-26	85,732,846	37,782
Total				1,455,754

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



Credence First Shariah Unit Fund
For the period from 01 July 2025 to 31 March 2026

Annexure F

Trustee Fees Calculation	Amount	
	July 2025 to December 2025	January 2026 to March 2026
Weighted Average NAV	81,491,779	80,916,868
Trustee fee@.15%/2	61,119	60,688
Fees charged for the period	(61,119)	(30,011)
Closing balance	-	30,676

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

SL No.	Custodian Fees calculation	Amount
1	July 2025	10,613
2	August 2025	10,885
3	September 2025	10,487
4	October, 2025	9,360
5	November, 2025	9,073
6	December, 2025	8,787
7	January, 2026	9,048
8	February, 2026	9,541
9	March, 2026	9,520
Total fee for the period		87,314

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

Details of BSEC Fee	Amount
Opening balance as at 01 July 2025	100,000
Fees amortized for the period	(74,865)
Outstanding fees	25,135

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

