Auditor's Report
&
Audited Financial Statements
Of
Credence First Shariah Unit Fund

Baitul View Tower (8th Floor)
56/1, Purana Paltan, Dhaka-1000

For the year ended June 30, 2026

INDEPENDENT AUDITOR'S REPORT

To the unitholders of Credence First Shariah Unit Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Credence First Shariah Unit Fund** (the Fund), which comprise the statement of financial position as at June 30, 2026, 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.

In our opinion, the accompanying financial statements, prepared in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) give a true and fair view of the state of the fund's affairs as at June 30, 2026 and of the results of its operations and cash flows for the year then ended and comply with the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, Securities and Exchange Commission Rules, 2020, Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 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 obtain is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- According to IAS 7 Statement of Cash Flows, paragraph 15, cash flows arising from the purchase and sale of dealing or trading securities are classified as operating activities. However, the Fund has presented the cash flows from investments in securities under investing activities in accordance with the Sixth Schedule, Attachment 3 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 does not prescribe any specific format or classification for the presentation of cash flows in this regard.

- The Fund's Financial Statements have been prepared in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. Expenses including management fees, Trustee fees, Custodian fees and certain other expenses continue to be determined in accordance with the Trust Deed and Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001; with management fees calculated on the basis of the weekly average NAV. As the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 became effective on 12 November 2025, it provides transitional period of one year for compliance with the revised fee described in Rule 77 read with Rule 77(8) following Rule 43(10).

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E-mail : info@mmrahman.org, Web : www.mmrahman.org

- Note 3.00 to Financial Statements regarding the investments in First Security Islami Bank PLC, Global Islami Bank PLC, and Saif Powertec Limited, the Fund is proactively ensuring valuation alignment with regulatory standards. Given the 'Z' category status and the trading suspensions of First Security Islami Bank PLC, Global Islami Bank PLC, the Fund has formally sought explicit guidance from both the BSEC and the Trustee under Rule 70(3) and 71 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025. The Fund remains committed to total transparency and regulatory compliance while awaiting definitive instructions to ensure the accurate reflection of these assets in the Net Asset Value.

- We draw attention to Note 3.00 of the financial statements regarding the Fund's holding of units in other mutual funds (DBH 1st Mutual Fund, Green Delta Mutual Fund and AIBL 1st Islamic Mutual Fund). We note that Clause (9) of the 6th Schedule of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 read with in line of Rule 67 & 68, prohibits such investments; however, these positions represent legacy holdings acquired prior to the effective date of the BSEC (Mutual Fund) Rules, 2025. As the regulatory framework currently provides no transitionary guidance for such pre-existing investments, these assets remain on the Fund's portfolio.

  Additionally, these investee funds are subject to ongoing regulatory actions. Under the BSEC Order dated 7 May 2026 following Rules 62(2) and 63 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025, their trustees have been directed to convene Special General Meetings to consider conversion into open-end funds or liquidation. BSEC has also directed the replacement of LR Global Bangladesh Asset Management Company Limited as the asset manager for these funds due to certain regulatory non-compliance, and appoint a new asset manager.

Our opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and other applicable laws and regulation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management 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 responsibility for the audit of the financial statements

The objectives of our audit 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 a 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.

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As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism 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 omissions, 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 disclosures, 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

In accordance with Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001, Securities and Exchange Rules, 2020, Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 and other applicable laws and regulations, we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) 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 these books;

c) 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 returns;

d) The investment was made in accordance with Rule 56 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 prior to the effective date of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025. From the effective date of the BSEC Mutual Fund Rules, 2025; the investment is subject to the investment criteria prescribed under Rule 68, read with the Sixth Schedule ;

e) The audit was conducted in accordance with the terms and conditions set out in appointment letter Ref. No. 53.13.0000.042.230.44.18/8758/2216 dated 06 May 2026 issued by the Investment Corporation of Bangladesh (ICB) ; and

f) The information and explanation required by us have been received and found satisfactory.

Name of Firm: M M Rahman & Co.
Chartered Accountants

Signature of the Auditor

Name of the Auditor: **Mohammed Forkan Uddin FCA**
Managing Partner

DVC: 2607290886AS521956
Dhaka, Date: 29-07-2026

Enrolment No.: 886

Firm's FRC Enlistment No.: CAF-001-144

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Credence First Shariah Unit Fund

Statement of Financial Position

As at June 30, 2026

Particulars	Notes	Amount in BDT	
		30-Jun-2026	30-Jun-2025
A. Assets			
Investments in securities (at market price)	3.00	79,971,518	65,540,058
Investment in money market	4.00	-	10,000,000
Preliminary and issue expenses	5.00	-	-
Advance, deposit and prepayments	6.00	126,000	126,000
Other receivables	7.00	45,009	82,041
Cash and cash equivalents	8.00	13,091,952	7,687,890
Total Assets		93,234,479	83,435,988
B. Liabilities			
Unclaimed/Dividend Payable	9.00	-	-
Dividend purification fund	10.00	88,515	43,124
Other liabilities	11.00	1,117,870	1,118,711
Total Liabilities		1,206,385	1,161,835
C. Net Assets (A-B)		92,028,095	82,274,153
D. Owners' Equity			
Unit capital fund	12.00	96,113,540	95,283,730
Unit premium reserve	13.00	3,085,281	3,162,855
Dividend equalization reserve	14.00	460,000	-
Retained earnings	15.00	(7,630,726)	(16,172,431)
Total		92,028,095	82,274,153
Net Asset Value (NAV) Per Unit			
At market price	16.00	9.57	8.63
At cost price	17.00	12.72	12.95

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

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director
Credence Asset Management Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Name of Firm: M M Rahman & Co., Chartered Accountants

Signature of the auditor:

Name of the Auditor: Mohammed Forkan Uddin FCA, Managing Partner

Enrolment No. 886

Firm's FRC Enlistment No.: CAF-001-144

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Dhaka, Date: 29-07-2026

Credence First Shariah Unit Fund

Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2026

Particulars	Notes	Amount in BDT	
		30-Jun-2026	30-Jun-2025
Income			
Capital gain/(loss)	18.00	(3,010,130)	(667,860)
Dividend income	19.00	1,739,791	3,122,314
Profit income	20.00	2,024,517	1,377,712
Total income		754,179	3,832,167
Expenditure			
Management fees	21.00	1,955,518	2,033,414
Trustee fees	22.00	125,519	135,115
Custodian fees	23.00	117,409	119,493
BSEC annual fees		100,000	100,000
Publication expenses		69,170	139,975
Dividend purification		45,391	43,124
Amortization of preliminary and issue expenses	5.00	-	316,881
Other expenses	24.00	161,344	146,633
Total expenditure		2,574,352	3,034,635
Income before provision		(1,820,173)	797,532
(Provision)/write back of provision	25.00	10,821,878	(13,333,142)
Net Income/(Loss)		9,001,705	(12,535,610)
Earnings per unit (EPU)	26.00	0.94	(1.32)

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

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Investment Corporation of Bangladesh

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Credence Asset Management Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Name of Firm: M M Rahman & Co.,
Chartered Accountants

Signature of the auditor:

Name of the Auditor: Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. 886

Firm's FRC Enlistment No.: CAF-001-144

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Credence First Shariah Unit Fund

Statement of Changes in Equity

For the year ended June 30, 2026

Particulars	Unit capital	Unit premium reserve	Dividend Equalization Reserve	Retained earnings	Total equity
				Amount in BDT	
Balance as on 01 July 2025	95,283,730	3,162,855	-	(16,172,431)	82,274,153
Prior year adjustment				-	-
Unit sold during the year	1,153,420	-	-	-	1,153,420
Unit surrender during the year	(323,610)	-	-	-	(323,610)
Premium on sale of unit	-	(123,258)	-	-	(123,258)
Premium on surrender of unit	-	45,685	-	-	45,685
Dividend equalization reserve	-	-	460,000	(460,000)	-
Net Income/(Loss)	-	-		9,001,705	9,001,705
Dividend paid	-	-		-	-
Balance as on 30-06-2026	**96,113,540**	**3,085,281**	**460,000**	**(7,630,727)**	**92,028,095**

For the year ended June 30, 2025

Particulars	Unit capital	Unit premium reserve	Dividend Equalization Reserve	Retained earnings	Total equity
Balance as on 01 July 2024	95,209,340	3,170,597	-	(3,073,711)	95,306,226
Prior year adjustment				(563,110)	(563,110)
Unit sold during the year	152,760	-	-	-	152,760
Unit surrender during the year	(78,370)	-	-	-	(78,370)
Premium on sale of unit	-	(9,540)	-	-	(9,540)
Premium on surrender of unit	-	1,798	-	-	1,798
Dividend equalization reserve	-	-	-	-	-
Net Income/(Loss)	-	-	-	(12,535,610)	(12,535,610)
Dividend paid	-	-	-	-	-
Balance as on 30-06-2025	**95,283,730**	**3,162,855**	**-**	**(16,172,432)**	**82,274,153**

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

Chairman, Trustee
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Name of Firm: M M Rahman & Co., Chartered Accountants

Signature of the auditor:

Name of the Auditor: **Mohammed Forkan Uddin FCA**, Managing Partner

Enrolment No. 886

Firm's FRC Enlistment No.: CAF-001-144

DVC: 2607290886AS521956
Dhaka, Date: 29-07-2026

Credence First Shariah Unit Fund
Statement of Cash Flows
For the year ended June 30, 2026

Particulars	Notes	Amount in BDT	
		30-Jun-2026	30-Jun-2025
A. Cash Flows from Operating Activities			
Capital gain/(loss)	18.00	(3,010,130)	(667,860)
Dividend income received in cash	27.00	1,789,577	4,221,448
Profit income realized in cash	28.00	2,011,763	1,435,292
Payment made for expenses	29.00	(2,529,802)	(3,470,450)
Net cash flows from operating activities		**(1,738,592)**	**1,518,431**
B. Cash Flows from Investing Activities			
Purchase of securities	Annex-C	(19,040,461)	(10,706,064)
Sale of securities (at Cost)	Annex-B	15,430,880	14,668,363
Investment In IPO		-	-
Return From IPO		-	-
Investment In MTDR/FDR/T-Bill		-	(10,000,000)
Encashment of MTDR/FDR/T-Bill		10,000,000	8,000,000
Net cash flows from investing activities		**6,390,418**	**1,962,298**
C. Cash Flows from Financing Activities			
Proceeds from issuance of units	30.00	1,030,162	143,220
Payments made for re-purchase of units	31.00	(277,926)	(76,572)
Dividend paid	32.00	-	-
Net cash flows from financing activities		**752,236**	**66,648**
D. Net Cash flows during the period (A+B+C)		**5,404,063**	**3,547,377**
E. Opening cash and cash equivalent		7,687,890	4,140,512
F. Closing cash and cash equivalent (D+E)		**13,091,952**	**7,687,890**
Net Operating Cash Flows Per Unit (NOCFU)	33.00	**(0.18)**	**0.16**

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

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director
Credence Asset Management Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Name of Firm: M M Rahman & Co.,
Chartered Accountants

Signature of the auditor:

Name of the Auditor: Mohammed Forkan Uddin FCA
Managing Partner

Enrolment No. 886

Firm's FRC Enlistment No.: CAF-001-144

DVC: 2607290886AS521956
Dhaka, Date: 29-07-2026

Credence First Shariah Unit Fund

Notes to the Financial Statements

For the year ended June 30, 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 08 October, 2017 between Credence Asset Management Ltd 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 Bangladesh 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 Ltd manages the operations of the fund as Asset Manager. Credence Asset Management Company Ltd (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.

Key partners:

Sponsor : Credence Asset Management Ltd (CAML)
Registered Office : Baitul View Tower (8th Floor), 56/1, Purana Paltan Dhaka-1000

Trustee : Investment Corporation of Bangladesh (ICB)
Registered Office : BDBL Bhaban, 8 Rajuk Avenue, Dhaka-1000, Bangladesh

Custodian : Investment Corporation of Bangladesh (ICB)
Registered Office : BDBL Bhaban, 8 Rajuk Avenue, Dhaka-1000, Bangladesh

Asset Manager : Credence Asset Management Ltd (CAML)
Registered Office : Baitul View Tower (8th Floor), 56/1, Purana Paltan Dhaka-1000

1.02 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.

1.03 Principal Activities and Nature of Operation

Credence First Shariah Unit Fund is an open-end mutual fund featuring a professionally managed portfolio of equity securities and money market instruments. The Asset Manager pools capital raised from unit issuances to execute strategic investments on behalf of investors, with each unit representing a proportionate ownership interest in the Fund's underlying holdings. The Fund's target investor demographic encompasses both institutional and individual clients. Units of the Fund may be subscribed to or surrendered through Credence Asset Management Ltd., its authorized selling agents, or via alternative mechanisms prescribed by the Asset Manager and the Bangladesh Securities and Exchange Commission (BSEC).

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, 2020, Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001 & 2025, 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 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.

2.05 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 June 30, 2026;

-Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2026;

-Statement of Changes in Equity for the year ended June 30, 2026;

-Statement of Cash Flows for the year ended June 30, 2026;

-Accounting Policies and Explanatory Notes.

2.06 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.

2.07 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.

2.08 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.

2.09 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.

2.10 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 Profit income are recognized on accrual basis.

2.11 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 profit income from escrow accounts as per Trust Deed and Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001.

2.12 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.

2.13 Dividend Policy

Pursuant to rule 78 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025, the Fund is required to distribute in the form of dividend to its unit holders an amount which shall not be less than 50% of annual profit during the year, net of provisions.

2.14 Dividend Equalization Reserve

In compliance with Section 79(3) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025, the Fund maintains a Dividend Equalization Reserve to facilitate consistent dividend distributions.

2.15 Dividend Purification

Purification is the cleansing process which removes any impure returns that is not permissible under Shariah Law and dispose of the non-permissible portion through donation to charity.
The fund implements an income purification process to uphold compliance with Shariah principles. The dividend purification ratio is determined by calculating the proportion of non-permissible income, included within total revenue and profit before taxation. The corresponding purification amount will be charged in the income statement as an expense and to be donated for charitable purposes. The details of income elements are placed before the Shariah Supervisory Board along with notes on non-compliance terms (if any) and purification amount is determined based on decision of Shariah Supervisory Board of Credence First Shariah Unit Fund.

2.16 Management Fees

Credence Asset Management Ltd, the Asset Manager of the fund is to be paid management fees on weekly average net asset value (NAV), accured and payable semi-anually as per Rule 65 of Bangladesh 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%

2.17 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.

2.18 Statement of Changes in Equity

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

2.19 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 as per Second Schedule (10) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001, read with section: 4.2.21 of the Trust Deed.

2.20 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 as per Section: 4.4.6 of the Trust Deed and Custodian Agreement.

2.21 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 (1) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2025

2.22 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.

2.23 Taxation

The income of the Fund is exempted from Income Tax as per Income Tax Act, 2023, 6th Schedule Part 1 (10) (ka); hence no provision for tax is required.

2.24 Reporting Period

The financial statements cover one year from July 01, 2025 to June 30, 2026;

2.25 Authorization Date of Sharaiah Supervisory Board

The financial statements along with the dividend purification calculation were authorized by the Shariah Supervisory Board of Credence First Shariah Unit Fund at its 9th meeting held on 02 July 2026 after completion of the review.

2.26 Authorization Date for Issuing Financial Statements

The financial statements were authorized by the Board of Trustees on 26 July, 2026 for issue after completion of review.

2.27 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.

The Fund is currently in the process of aligning its operations with the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025. During this transitional period, and pending full implementation of the requirements set forth in Rules 43(10) and 77(8), the Fund's audited financial statements remain prepared and signed in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001.

		Amount in BDT	
		30-Jun-2026	30-Jun-2025
3.00	**Investments (at market price)**		
	Investments in listed securities	79,971,518	65,540,058
	Investment in non-listed securities	-	-
	Total	79,971,518	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	30-Jun-2026	30-Jun-2025
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

	30-Jun-2026	30-Jun-2025
Opening balance	-	316,881
Amortization made during the year	-	(316,881)
Closing balance	-	-

6.00 Advance, deposit and prepayments

	30-Jun-2026	30-Jun-2025
Annual fees of BSEC*	100,000	100,000
Annual fees of CDBL	26,000	26,000
Total	126,000	126,000

**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 (1) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2025*

7.00 Other receivables

		30-Jun-2026	30-Jun-2025
Accrued Bank Profit-MSND	Annex-E	15,985	3,231
Dividend Receivable	Annex-D	29,024	78,810
		45,009	82,041

8.00 Cash and cash equivalents

		30-Jun-2026	30-Jun-2025
Main Bank Accounts	8.01	12,762,077	7,687,086
Brokerage Accounts	8.02	329,875	804
Total		13,091,952	7,687,890

		Amount in BDT	
		30-Jun-2026	30-Jun-2025

8.01 Bank accounts (Main)

Name of the Bank & Branches	Account Number	30-Jun-2026	30-Jun-2025
Dhaka Bank PLC.-IBBL	'2141550001488	1,523,188	293,916
Al Arafah Islami Bank PLC.-Motijheel	'0021220008016	11,238,889	7,393,170
Total		12,762,077	7,687,086

8.02 Brokerage accounts

Name of the Broker	30-Jun-2026	30-Jun-2025
Vision Capital Management Ltd.	329,070	-
Popular Life Securities Ltd.	804	804
	329,875	804

9.00 Unclaimed/Dividend Payable

	30-Jun-2026	30-Jun-2025
Opening Balance	-	-
Addition for the year	-	-
Dividend paid	-	-
Closing Balance	-	-

10.00 Dividend purification fund (profit against dividend income)

	30-Jun-2026	30-Jun-2025
Opening balance	43,124	81,038
Addition for the year	45,391	43,124
Donation and expenses	-	(81,038)
Total	88,515	43,124

11.00 Other liabilities

	30-Jun-2026	30-Jun-2025
Management fees	982,221	973,987
Custodian fee	59,936	58,724
Publication expenses	-	11,400
Audit fees	46,000	46,000
CDBL annual fee	26,000	26,000
Trustee fee payable	3,713	-
CDS bill	-	200
VAT & TAX	-	2,400
Total	1,117,870	1,118,711

12.00 Unit capital fund

	30-Jun-2026	30-Jun-2025
Opening balance	95,283,730	95,209,340
New subscription of 115,342 units of Tk. 10.00 each	1,153,420	152,760
Surrendered of 32,361 units of Tk. 10.00 each	(323,610)	(78,370)
Closing balance	96,113,540	95,283,730

	Amount in BDT	
	30-Jun-2026	30-Jun-2025
(%) Unit holding position		
Sponsor	7.35%	6.24%
Institution	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 year	(123,258)	(9,540)
Unit surrendered during the year	45,685	1,798
Closing balance	3,085,281	3,162,855

14.00 Dividend equalization Reserve

Opening balance	-	-
Addition during the year	460,000	-
Dividend paid during the year	-	-
Closing balance	460,000	-

**In compliance with Rule 79(3) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules,2025, the Dividend Equalization Reserve is maintained at 5.11% of the annual net profit after provisions.*

15.00 Retained earnings

Opening balance	(16,172,431)	(3,073,711)
Prior year adjustment	-	(563,110)
Net Income/(Loss)	9,001,705	(12,535,610)
Transfer to dividend equalization reserve	(460,000)	
Dividend paid	-	-
Closing balance	(7,630,726)	(16,172,431)

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

Total asset value at market price	93,234,479	83,435,988
Liability for expenses	(1,206,385)	(1,161,835)
Net asset value (NAV)	92,028,095	82,274,153
Number of units	9,611,354	9,528,373
NAV per unit at market price	9.57	8.63

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

Total asset value at market price	93,234,479	83,435,988
Unrealized loss on securities during the year	(30,261,352)	(41,083,230)
Liability for expenses	(1,206,385)	(1,161,835)
Net asset value (NAV)	122,289,447	123,357,383
Number of units	9,611,354	9,528,373
NAV per unit at cost price	12.72	12.95

	Amount in BDT	
	30-Jun-26	30-Jun-25
18.00 Capital gain/(loss)	(3,010,130)	(667,860)
Details are mentioned in Annexure-B		
19.00 Dividend income	1,739,791	3,122,314
Details are mentioned in Annexure-D		
20.00 Profit income	2,024,517	1,377,712
Details are mentioned in Annexure-E		
21.00 Management fees	1,955,518	2,033,414
Details are mentioned in Annexure-F		
22.00 Trustee fees	125,519	135,115
Details are mentioned in Annexure-F		
23.00 Custodian fees	117,409	119,493
Details are mentioned in Annexure-F		

24.00 Other expenses

Bank charges	34,335	38,453
Excise duty	19,150	22,150
CDBL annual fee	26,000	26,000
CDBL connectivity & Demat charges	25,859	4,030
Shariah supervisory board meeting	10,000	10,000
Audit fee	46,000	46,000
Total	161,344	146,633

25.00 (Required)/write back of provision for diminution in value of investment

Opening balance	(41,083,230)	(27,750,088)
(Required)/write back of provision	10,821,878	(13,333,142)
Total unrealized gain/(loss)	**(30,261,352)**	**(41,083,230)**

26.00 Earnings per unit

Net Income/(Loss)	9,001,705	(12,535,610)
Number of units	9,611,354	9,528,373
Earnings per unit (EPU) after provision	0.94	(1.32)

27.00 Dividend income received in cash

Dividend income	1,739,791	3,122,314
Opening dividend receivable	78,810	1,177,944
Closing dividend receivable	(29,024)	(78,810)
	1,789,577	4,221,448

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

28.00 Profit income realized in cash

Profit income		2,024,517	1,377,712
Opening profit receivable		3,231	60,811
Closing profit receivable		(15,985)	(3,231)
		2,011,763	1,435,292

29.00 Payment made for expenses

Total expenditure		2,574,352	3,034,635
Prior year adjustment		-	563,112
Preliminary expenses		-	(316,881)
Opening operating expenses payable	29.01	1,035,835	1,225,419
Donation & charges on profit against dividend income		-	-
Closing operating expenses payable	29.02	(1,080,385)	(1,035,835)
		2,529,802	3,470,450

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)	1,206,385	1,161,835
Last year adjustment	-	-
Advance Payment of Fees, Tax & Suspense's	(126,000)	(126,000)
	1,080,385	1,035,835

30.00 Proceeds from issuance of units	1,030,162	143,220
31.00 Payments made for surrender of units	(277,926)	(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	(1,738,592)	1,518,431
Number of units	9,611,354	9,528,373
Net operating cash flow per unit	(0.18)	0.16

34.00 Profit and Earnings Per Unit available for Distribution

	Amount in BDT	
	30-Jun-26	30-Jun-25
Opening balance	(16,172,431)	(3,073,711)
Prior year adjustment	-	(563,110)
Dividend Paid	-	-
Transfer to dividend equalization reserve	(460,000)	-
Net Income/(Loss)	9,001,705	(12,535,610)
Dividend equalization reserve	460,000	-
	(7,170,726)	(16,172,431)
Number of units	9,611,354	9,528,373
Per unit profit available for distribution	(0.75)	(1.70)

35.00 Events after the reporting period

The Board of Trustees in its 1098th meeting held on 26 July, 2026 approved the Audited Financial Statements of the Fund and dividend at the rate of BDT 0.00 per unit i.e. 0.00% for the year ended 30 June 2026 and authorized the same for issue.

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director
Credence Asset Management Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Credence First Shariah Unit Fund
As at June 30, 2026
Details of Investment in Listed Securities

Annexure-A

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)	1.31%
2		FIRSTSBANK	970,200	9.57	1.90	9,285,549	1,843,380	(7,442,169)	8.17%
3		GIB	1,126,220	9.52	1.70	10,725,908	1,914,574	(8,811,334)	9.43%
						21,500,169	**4,132,954**	**(17,367,215)**	**18.91%**
4	MUTUAL FUND	DBH1STMF	200,000	9.20	4.70	1,840,000	940,000	(900,000)	1.62%
5		GREENDELMF	200,000	8.90	3.80	1,780,000	760,000	(1,020,000)	1.57%
6		AIBL1STIMF	250,000	10.10	4.30	2,523,896	1,075,000	(1,448,896)	2.22%
						6,143,896	**2,775,000**	**(3,368,896)**	**5.40%**
7	ENGINEERING	BDLAMPS	6,265	170.51	178.80	1,068,252	1,120,182	51,930	0.94%
8		RUNNERAUTO	75,000	48.39	42.90	3,629,061	3,217,500	(411,561)	3.19%
						4,697,313	**4,337,682**	**(359,631)**	**4.13%**
9	PHARMACEUTICALS & CHEMICALS	ACI	2,000	219.60	201.90	439,195	403,800	(35,395)	0.39%
10		BXPHARMA	68,000	160.24	140.60	10,896,315	9,560,800	(1,335,515)	9.58%
11		IBNSINA	12,808	230.58	319.60	2,953,304	4,093,437	1,140,133	2.60%
12		KOHINOOR	5,445	420.24	510.10	2,288,197	2,777,495	489,298	2.01%
13		SQURPHARMA	5,000	233.86	224.00	1,169,316	1,120,000	(49,316)	1.03%
14		BEACONPHAR	10,000	274.64	110.30	2,746,409	1,103,000	(1,643,409)	2.42%
15		NAVANAPHAR	10,000	58.64	72.10	586,405	721,000	134,595	0.52%
						21,079,141	**19,779,531**	**(1,299,610)**	**18.54%**
16	SERVICE & REALESTATE	EHL	83,500	103.50	91.90	8,642,464	7,673,650	(968,814)	7.60%
17		SAIFPOWER	195,000	19.62	10.90	3,825,141	2,125,500	(1,699,641)	3.36%
						12,467,606	**9,799,150**	**(2,668,456)**	**10.97%**
18	CEMENT	LHB	170,000	64.92	56.00	11,035,844	9,520,000	(1,515,844)	9.71%
						11,035,844	**9,520,000**	**(1,515,844)**	**9.71%**

Annexure-A

19	TANNERY INDUSTRIES	CRAFTSMAN	2,577	10.00	35.40	25,770	91,226	65,456	0.02%
						25,770	**91,226**	**65,456**	**0.02%**
20	CERAMIC INDUSTRIES	SPCERAMICS	65,000	43.55	24.00	2,830,818	1,560,000	(1,270,818)	2.49%
21		RAKCERAMIC	30,000	47.71	29.50	1,431,255	885,000	(546,255)	1.26%
						4,262,073	**2,445,000**	**(1,817,073)**	**3.75%**
22	INSURANCE	TAKAFULINS	35,000	46.29	44.20	1,620,149	1,547,000	(73,149)	1.42%
23		ISLAMIINS	15,000	52.87	62.30	793,105	934,500	141,395	0.70%
						2,413,254	**2,481,500**	**68,246**	**2.12%**
24	CORPORATE BOND	BEXGSUKUK	159,523	57.46	75.00	9,165,414	11,964,225	2,798,812	8.06%
						9,165,414	**11,964,225**	**2,798,812**	**8.06%**
25	TELECOMMUNICATION	GP	10,000	367.15	259.60	3,671,456	2,596,000	(1,075,456)	3.23%
26		BSCPLC	43,600	235.95	157.50	10,287,583	6,867,000	(3,420,583)	9.05%
						13,959,039	**9,463,000**	**(4,496,039)**	**12.28%**
27	MISCELLANEOUS	BERGERPBL	500	1,414.36	1,427.70	707,180	713,850	6,670	0.62%
28		BSC	22,000	126.19	112.20	2,776,173	2,468,400	(307,773)	2.44%
						3,483,352	**3,182,250**	**(301,102)**	**3.06%**
		Grand Total				110,232,870	79,971,518	(30,261,352)	96.95%

Non Performing Investment

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	GIB	1,126,220	9.52	1.70	10,725,908	1,914,574	(8,811,334)	8.77%
2	SERVICE & REALESTATE	SAIFPOWER	195,000	19.62	10.90	3,825,141	2,125,500	(1,699,641)	3.13%
3	MUTUAL FUND	AIBL1STIMF	250,000	10.10	4.30	2,523,896	1,075,000	(1,448,896)	2.06%
		Grand Total				17,074,945	5,115,074	(11,959,871)	13.96%

Credence First Shariah Unit Fund

For the period from 01 July 2025 to 30 June 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
7	ENVOYTEX	5,000	48.72	49.40	243,608	246,976	3,369
8	PTL	15,000	55.83	60.08	837,518	901,191	63,673
9	BEXIMCO	42,000	141.62	25.54	5,947,841	1,072,512	(4,875,329)
10	REPUBLIC	9,292	45.47	35.41	422,463	329,070	(93,393)
11	ISLAMIINS	14,486	52.87	57.38	765,928	831,264	65,337
	Total				15,430,880	12,420,736	(3,010,130)

Credence First Shariah Unit Fund
For the period from 01 July 2025 to 30 June 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/ (Erosion)
1	The ACME Laboratories Limited	5,000	73.98	369,906	-	-	-
2	Bangladesh Lamps PLC	4,018	128.35	515,703	178.80	718,418	202,715
3	Bangladesh Shipping Corporation	4,000	116.09	464,358	112.20	448,800	(15,558)
4	Beximco Pharmaceuticals Ltd.	30,000	130.24	3,907,237	112.20	3,366,000	(541,237)
5	Eastern Housing Limited	29,500	82.25	2,426,301	91.90	2,711,050	284,749
6	IT Consultants PLC.	10,000	40.40	404,008	-	-	-
7	Paramount Textile PLC.	15,000	55.83	837,518	-	-	(837,518)
8	Runner Automobiles PLC	25,000	30.68	766,913	42.90	1,072,500	305,588
9	Beximco Green Sukuk Al Istisna'a	59,523	62.42	3,715,526	75.00	4,464,225	748,699
10	Square Pharmaceuticals PLC.	5,000	233.86	1,169,316	224.00	1,120,000	(49,316)
11	Advanced Chemical Industries PLC	2,000	219.60	439,195	201.90	403,800	(35,395)
12	Al-Arafah Islami Bank PLC.	150,000	13.18	1,977,431	-	-	-
13	Berger Paints Bangladesh Ltd.	500	1,414.36	707,180	1,427.70	713,850	6,670
14	Bangladesh Steel Re-Rolling Mills Limited	5,000	81.20	406,013	-	-	-
15	Navana Pharmaceuticals PLC	10,000	58.64	586,405	72.10	721,000	134,595
16	Envoy Textiles Limited	5,000	48.72	243,608	-	-	-
17	Islami Insurance Bangladesh Limited	2,486	41.77	103,846	62.30	154,878	51,032
	Total			19,040,461		15,894,521	255,024

Credence First Shariah Unit Fund

For the period from 01 July 2025 to 30 June 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
17	LafargeHolcim Bangladesh PLC.	09-04-26	170,000	10	22.00%	374,000
18	Republic Insurance PLC.	21-05-26	9,292	10	10.25%	9,524
19	Takaful Islami Insurance PLC	21-05-26	35,000	10	10.0%	35,000
	Total					1,739,791

Dividend receivable

1	SAIF Powertec Limited	17-11-24	195,000	10	1.00%	19,500
2	Republic Insurance PLC.	21-05-26	9,292	10	10.25%	9,524
	Total					29,024

Credence First Shariah Unit Fund

For the period from 01 July 2025 to 30 June 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	18,119
2	Credence First Shariah Unit Fund	Al Arafah Islami Bank PLC.	Motijheel	0021220008016	MSND	4.00	286,675
			Sub-Total				304,794

Profit/Cupon on Bond

S.L	Company Name	Record Date	Number of Shares	Face Value	% Profit	Profit
1	Beximco Green Sukuk Al Istisna'a	22-12-25	159,523	100	4.57%	729,020
2	Beximco Green Sukuk Al Istisna'a	22-06-26	159,523	100	4.59%	732,211
		Sub-Total				1,461,231

Profit on MTDR

Sl No	Name of Instrument	Issuer Company	Branch	Instrument Number	Value	Rate (%)	Profit on TDR
1	Credence First Shariah Unit Fund	Pubali Bank PLC.	Principal (Islamic Banking)	0001817/36917	4,000,000	10.25	103,372
2	Credence First Shariah Unit Fund	Pubali Bank PLC.	Principal (Islamic Banking)	0001816/36902	3,000,000	10.25	77,592
3	Credence First Shariah Unit Fund	Pubali Bank PLC.	Principal (Islamic Banking)	0001815/36898	3,000,000	10.25	77,529
			Sub-Total				258,493
			Grand Total				2,024,517

Profit Receivable

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	15,985
			Total				15,985

Credence First Shariah Unit Fund
For the period from 01 July 2025 to 30 June 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
40	30-Mar-26	05-Apr-26	84,968,390	37,488
41	06-Apr-26	12-Apr-26	85,702,422	37,770
42	13-Apr-26	19-Apr-26	86,049,085	37,903
43	20-Apr-26	26-Apr-26	86,439,223	38,054
44	27-Apr-26	03-May-26	86,030,897	37,897
45	04-May-26	10-May-26	86,420,221	38,046
46	11-May-26	17-May-26	86,678,680	38,146
47	18-May-26	24-May-26	87,118,849	38,315
48	25-May-26	31-May-26	88,427,337	38,818
49	01-Jun-26	07-Jun-26	89,813,962	39,352
50	08-Jun-26	14-Jun-26	89,233,091	39,128
51	15-Jun-26	21-Jun-26	90,299,778	39,538
52	22-Jun-26	28-Jun-26	89,704,763	39,310
Total				1,955,518

Credence First Shariah Unit Fund
For the period from 01 July 2025 to 30 June 2026

Annexure F

**N.B. Management fee is calculated according to Chapter No: 09, Rules : 65 of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001, read with section 4.3.12 of Trust Deed of Credence First Shariah Unit Fund.*

During the one-year transitional period and in compliance with Rule 77(2) & 77(8) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025, the revised fee structure shall only be applicable and realized upon the formal amendment of the Trust Deed. Until such amendment is completed, the Fund continues to accrue and charge the management fee based on the existing Trust Deed, ensuring full adherence to the regulatory transitional requirements."

Trustee Fees Calculation	Amount	
	July 2025 to December 2025	January 2026 to June 2026
Weighted Average NAV	81,491,779	80,916,868
Trustee fee@.15%/2	61,119	60,688
Additional amount		3,713
Total fee for the year		**125,519**

**N.B. Trustee fee is calculated according to Second Schedule (10) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001, read with section: 4.2.21 of the Trust Deed of Credence First Shariah Unit Fund.*

During the one-year transitional period and in compliance with Rule 77(4)(b)(i) & 77(8) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025, the revised fee structure shall only be applicable and realized upon the formal amendment of the Trust Deed. Until such amendment is completed, the Fund continues to accrue and charge the Trustee Fee based on the existing Trust Deed, ensuring full adherence to the regulatory transitional requirements."

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	9,548
8	February, 2026	9,704
9	March, 2026	9,490
10	April, 2026	9,588
11	May, 2026	9,879
12	June, 2026	9,996
	Total fee for the year	117,409

Credence First Shariah Unit Fund
For the period from 01 July 2025 to 30 June 2026

Annexure F

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

During the one-year transitional period and in compliance with Rule 77(4)(b)(i) & 77(8) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025, the revised fee structure shall only be applicable and realized upon the formal amendment of the Trust Deed. Until such amendment is completed, the Fund continues to accrue and charge the Custodian Fee based on the existing Trust Deed, ensuring full adherence to the regulatory transitional requirements."

BSEC fees Calculation	Amount
Opening balance as at 01 July 2025	100,000
Fees amortized for the period	(100,000)
Outstanding fees	-

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

Credence First Shariah Unit Fund
For the period from 01 July 2025 to 30 June 2026
Dividend Purification

Annexure G

S.L	Company Name	Record Date	Number of Shares	Face Value	Dividend (%)	Cash Dividend	Purification (%)	Purified amount
1	Grameenphone Ltd.	13-08-25	10,000	10	110.0%	110,000	5%	5,500
2	Eastern Housing Limited	05-10-25	83,500	10	25.0%	208,750	5%	10,438
3	Beacon Pharmaceuticals PLC	16-11-25	10,000	10	21.0%	21,000	5%	1,050
4	Bangladesh Submarine Cables PLC	22-10-25	43,600	10	40.0%	174,400	5%	8,720
5	Bangladesh Lamps Limited	03-11-25	6,265	10	10.0%	6,265	5%	313
6	Runner Automobiles PLC	25-11-25	75,000	10	10.0%	75,000	5%	3,750
7	Craftsman Footwear and Accessories Limited	16-11-25	2,577	10	10.5%	2,706	5%	135
8	Square Pharmaceuticals PLC.	16-11-25	5,000	10	120.0%	60,000	5%	3,000
9	Paramount Textile PLC.	19-11-25	15,000	10	12.0%	18,000	5%	900
10	Bangladesh Shipping Corporation	07-12-25	22,000	10	25.0%	55,000	5%	2,750
11	Kohinoor Chemicals Company (Bangladesh) Ltd.	20-11-25	4,950	10	65.0%	32,175	5%	1,609
12	RAK Ceramics (Bangladesh) Limited	25-02-26	30,000	10	10.00%	30,000	5%	1,500
13	Grameenphone Ltd.	03-03-26	10,000	10	105.0%	105,000	5%	5,250
14	Republic Insurance PLC.	22-05-26	9,292	10	10.25%	9,524	5%	476
	Total					907,820		45,391

Credence First Shariah Unit Fund

Per Unit Statistics for the last three years

As per Seventh Schedule (7) of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025

Annexure H

Particulars	June 30, 2026	June 30, 2025	June 30, 2024
Total no. of Units	9,611,354	9,528,373	9,520,934
(a) Net Asset Value			
At Market	9.57	8.63	10.01
At Cost	12.72	12.95	12.92
(b) Total income			
(i) Capital gain/(loss)	(0.31)	(0.07)	0.17
(ii) Dividend income	0.18	0.33	0.32
(iii) Profit income	0.21	0.14	0.09
(iv) Profit from the sale of investments to third parties	N/A	N/A	N/A
(v) Transfer from last year's reserve to revenue account	N/A	N/A	N/A
(c) Expenses, depreciation, amortization, and write-off			
(i) Total expenditure	0.27	0.32	0.40
(ii) Depriciation	N/A	N/A	N/A
(iii) Amortisation and write-offs	-	0.03	0.05
(iv) (Provision)/write back of provision	1.13	(1.40)	(2.23)
(d) Weighted average earnings	0.94	(1.32)	(2.03)
(e) Unpaid price increase/ unaccumulated price decrease	N/A	N/A	N/A
(f) Unit price (highest and lowest) during the year			
Unit Sale (Highest Rate)	9.46	10.46	11.98
Unit Sale (Lowest Rate)	8.12	8.48	9.38
Unit Repurchase (Highest Rate)	9.26	10.26	11.78
Unit Repurchase (Lowest Rate)	7.92	8.28	9.18