Credence First Shariah Unit Fund
Statement of Financial Position (Unaudited)
As at September 30, 2026

Particulars	Notes	Amount in BDT	
		30-Sep-2026	30-Jun-2026
A. Assets			
Investments in securities (at market price)	3.00	73,485,615	79,971,518
Advance, deposit and prepayments	4.00	128,202	126,000
Other receivables	5.00	443,544	45,009
Cash and cash equivalents	6.00	16,614,952	13,091,952
Total Assets		**90,672,313**	**93,234,479**
B. Liabilities			
Unclaimed/Dividend Payable	7.00	-	-
Dividend purification fund	8.00	88,515	88,515
Other liabilities	9.00	557,110	1,117,870
Total Liabilities		**645,625**	**1,206,385**
C. Net Assets (A-B)		**90,026,688**	**92,028,095**
D. Owners' Equity			
Unit capital fund	10.00	96,042,620	96,113,540
Unit premium reserve	11.00	3,088,256	3,085,281
Dividend equalization reserve	12.00	460,000	460,000
Retained earnings	13.00	(9,564,188)	(7,630,726)
Total		**90,026,688**	**92,028,095**
Net Asset Value (NAV) Per Unit			
At market price	14.00	**9.37**	**9.57**
At cost price	15.00	**12.80**	**12.72**

On behalf of Credence First Shariah Unit Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director (Acting)
Credence Asset Management Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period July 01, 2026 to September 30, 2026

Particulars	Notes	Amount in BDT	
		July 01, 2026 to September 30, 2026	July 01, 2025 to September 30, 2025
Income			
Capital gain/(loss)	16.00	771,512	1,217,655
Dividend income	17.00	478,250	145,000
Profit income	18.00	77,044	127,445
Total income		**1,326,806**	**1,490,100**
Expenditure			
Management fees	19.00	525,369	498,627
Trustee fees	20.00	33,518	30,408
Custodian fees	21.00	30,011	31,347
BSEC annual fees		25,138	25,139
Publication expenses		6,238	55,370
Other expenses	22.00	24,921	25,579
Total expenditure		**645,194**	**666,470**
Income before provision		**681,612**	**823,630**
(Provision)/write back of provision	23.00	(2,646,430)	2,366,309
Net Income/(Loss)		**(1,964,818)**	**3,189,939**
Other income	24.00	**31,329**	-
Total Income/(Loss)		**(1,933,489)**	**3,189,939**
Earnings per unit (EPU)	25.00	**(0.20)**	**0.33**

On behalf of Credence First Shariah Unit Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director (Acting)
Credence Asset Management Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund

Statement of Changes in Equity (Unaudited)

For the period July 01, 2026 to September 30, 2026

				Amount in BDT	
Particulars	**Unit capital**	**Unit premium reserve**	**Dividend Equalization Reserve**	**Retained earnings**	**Total equity**
Balance as on 01 July 2026	96,113,540	3,085,281	460,000	(7,630,727)	92,028,095
Unit sold during the period	-	-	-	-	-
Unit surrender during the period	(70,920)	-	-	-	(70,920)
Premium on sale of unit	-	-	-	-	-
Premium on surrender of unit	-	2,975	-	-	2,975
Dividend equalization reserve			-	-	
Total Income/(Loss)	-	-	-	(1,933,462)	(1,933,462)
Dividend paid	-	-	-	-	-
Balance as on 30-09-2026	**96,042,620**	**3,088,256**	**460,000**	**(9,564,188)**	**90,026,688**

For the year ended June 30, 2026

Particulars	**Unit capital**	**Unit premium reserve**	**Dividend Equalization Reserve**	**Retained earnings**	**Total equity**
Balance as on 01 July 2025	95,283,730	3,162,855	-	(16,172,431)	82,274,154
Unit sold during the period	1,153,420	-	-	-	1,153,420
Unit surrender during the period	(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)	-
Dividend paid	-	-	-	-	-
Net Income/(Loss)	-	-	-	9,001,705	9,001,705
Balance as on 30-06-2026	**96,113,540**	**3,085,281**	**460,000**	**(7,630,727)**	**92,028,095**

On behalf of Credence First Shariah Unit Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director (Acting)
Credence Asset Management Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund
Statement of Cash Flows (Unaudited)
For the period July 01, 2026 to September 30, 2026

Particulars	Notes	Amount in BDT	
		July 01, 2026 to September 30, 2026	July 01, 2025 to September 30, 2025
A. Cash Flows from Operating Activities			
Capital gain/(loss)	16.00	771,512	1,217,655
Dividend income received in cash	26.00	140,774	204,310
Profit income realized in cash	27.00	15,985	106,603
Other income	24.00	31,329	-
Payment made for expenses	28.00	(1,208,157)	(1,244,460)
Net cash flows from operating activities		**(248,556)**	**284,108**
B. Cash Flows from Investing Activities			
Purchase of securities	Annexure-C	(5,349,522)	(10,819,775)
Sale of securities (at Cost)	Annexure-B	9,189,023	4,830,079
Investment In IPO		-	-
Return From IPO		-	-
Investment In MTDR/FDR/T-Bill		-	-
Encashment of MTDR/FDR/T-Bill		-	4,000,000
Net cash flows from investing activities		**3,839,500**	**(1,989,696)**
C. Cash Flows from Financing Activities			
Proceeds from issuance of units	29.00	-	1,012,159
Payments made for re-purchase of units	30.00	(67,945)	-
Dividend paid	31.00	-	-
Net cash flows from financing activities		**(67,945)**	**1,012,159**
D. Net Cash flows during the period (A+B+C)		**3,522,999**	**(693,429)**
E. Opening cash and cash equivalent		13,091,952	7,687,888
F. Closing cash and cash equivalent (D+E)		**16,614,952**	**6,994,459**
Net Operating Cash Flows Per Unit	32.00	**(0.03)**	**0.03**

On behalf of Credence First Shariah Unit Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director (Acting)
Credence Asset Management Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund

Notes to the Financial Statements
For the period July 01, 2026 to September 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 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.

Credence Asset Management Ltd. Dhaka

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 and 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 September 30, 2026;

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

-Statement of Changes in Equity for the period ended September 30, 2026;

-Statement of Cash Flows for the period ended September 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 are recognized on accrual basis.

2.11 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.

2.12 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.

2.13 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.

2.14 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.

2.15 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), accrued and payable semi-annually 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:

Credence Asset Management Ltd. Dhaka

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

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

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

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 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.

Credence Asset Management Ltd. Dhaka

2.23 Reporting Period

The financial statements cover one period from July 01, 2026 to September 30, 2026;

2.24 Authorization Date for Issuing Financial Statements

The financial statements were authorized by the Board of Trustees on 26th October 2026 at 3.30 PM 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.

The Fund is currently in the process of aligning its operations with the Bangladesh 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 financial statements remain prepared and signed in accordance with the Bangladesh Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001.



		Amount in BDT	
		30-Sep-26	30-Jun-26
3.00	**Investments (at market price)**		
	Investments in listed securities	73,485,615	79,971,518
	Investment in non-listed securities	-	-
	Total	**73,485,615**	**79,971,518**
	Details are mentioned in Annexure-A		
4.00	**Advance, deposit and prepayments**		
	Annual fees of BSEC	74,862	100,000
	Trustee fee of ICB	33,876	-
	Annual fees of CDBL	19,464	26,000
	Total	**128,202**	**126,000**
5.00	**Other receivables**		
	Accrued bank interest-MSND **(Annexure-E)**	77,044	15,985
	Dividend Receivable **(Annexure-D)**	366,500	29,024
		443,544	**45,009**
6.00	**Cash and cash equivalents**		
	Main Bank Accounts **6.01**	16,614,148	12,762,077
	Brokerage Accounts **6.02**	804	329,874
	Total	**16,614,952**	**13,091,951**
6.01	**Bank accounts (Main)**		
	Name of the Bank & Branches **Account Number**		
	Dhaka Bank PLC.-IBBL '2141550001488	1,444,406	1,523,188
	Al Arafah Islami Bank PLC.-Motijheel '0021220008016	15,169,742	11,238,889
	Total	**16,614,148**	**12,762,077**
6.02	**Brokerage accounts**		
	Name of the Broker & Branches		
	Vision Capital Management Ltd.	-	329,070.00
	Popular Life Securities Ltd.	804.20	804.20
		804	**329,874**
7.00	**Unclaimed/Dividend Payable**		
	Opening Balance	-	-
	Addition for the period	-	-
	Dividend paid	-	-
	Closing Balance	**-**	**-**

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund
Notes to the Financial Statements (Unaudited)
For the period July 01, 2026 to September 30, 2026

	Amount in BDT	
	30-Sep-26	30-Jun-26
8.00 Dividend purification fund (profit against dividend income)		
Opening balance	88,515	43,124
Addition for the period	-	45,391
Donation and expenses	-	-
Total	**88,515**	**88,515**
9.00 Other liabilities		
Management fees	525,369	982,221
Custodian fee	31,741	59,936
CDBL annual fee		26,000
Audit fees	-	46,000
Trustee fee	-	3,713
Total	**557,110**	**1,117,870**
10.00 Unit capital fund		
Opening balance	96,113,540	95,283,730
New subscription of _ units of Tk. 10.00 each	-	1,153,420
Surrendered of 7,092 units of Tk.10 each	(70,920)	(323,610)
Closing balance	**96,042,620**	**96,113,540**
(%) Unit holding position		
Sponsor	7.36%	7.35%
Insitution	89.50%	89.43%
Individual	3.15%	3.22%
Total	**100.00%**	**100.00%**
11.00 Unit premium reserve		
Opening balance	3,085,281	3,162,855
Unit sold during the period	-	(123,258)
Unit surrendered during the period	2,975	45,685
Closing balance	**3,088,256**	**3,085,281**
12.00 Dividend equalization reserve		
Opening balance	460,000	-
Addition during the year*	-	460,000
Dividend paid during the year		-
Closing balance	**460,000**	**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 _____% of the annual net profit after provisions.

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund
Notes to the Financial Statements (Unaudited)
For the period July 01, 2026 to September 30, 2026

	Amount in BDT	
	30-Sep-26	**30-Jun-26**
13.00 Retained earnings		
Opening balance	(7,630,726)	(16,172,431)
Total Income/(Loss)	(1,933,462)	9,001,705
Trasfer to dividend equalization reserve	-	(460,000)
Dividend paid	-	-
Closing balance	**(9,564,188)**	**(7,630,726)**
14.00 Net asset value (NAV) per unit at market price		
Total asset value at market price	90,672,313	93,234,479
Liability for expenses	(645,625)	(1,206,385)
Net asset value (NAV)	**90,026,686**	**92,028,095**
Number of units	9,604,262	9,611,354
NAV per unit at market price	**9.37**	**9.57**
15.00 Net asset value (NAV) per unit at cost price		
Total asset value at market price	90,672,313	93,234,479
Unrealized loss on securities during the period	(32,907,755)	(30,261,352)
Liability for expenses	(645,625)	(1,206,385)
Net asset value (NAV)	**122,934,442**	**122,289,447**
Number of units	9,604,262	9,611,354
NAV per unit at cost price	**12.80**	**12.72**

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund

Notes to the Financial Statements (Unaudited)

For the period July 01, 2026 to September 30, 2026

		Amount in BDT	
		July 01, 2026 to September 30, 2026	July 01, 2025 to September 30, 2025
16.00	**Capital gain/(loss)**	**771,512**	**1,217,655**
	Details are mentioned in Annexure-B		
17.00	**Dividend income**	**478,250**	**145,000**
	Details are mentioned in Annexure-D		
18.00	**Profit income**	**77,044**	**127,445**
	Details are mentioned in Annexure-E		
19.00	**Management fees**	**525,369**	**498,627**
	Details are mentioned in Annexure-F		
20.00	**Trustee fees**	**33,518**	**30,408**
	Details are mentioned in Annexure-F		
21.00	**Custodian fees**	**30,011**	**31,347**
	Details are mentioned in Annexure-F		
22.00	**Other expenses**		
	Excise duty	-	3,000
	CDBL annual fee	6,536	6,536
	CDBL connectivity & Demat charges	8,386	6,043
	Shariah supervisory board meeting	10,000	10,000
	Total	**24,921**	**25,579**

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

Opening balance as at 01 July 2026	(30,261,325)	(41,083,230)
(Required)/write back of provision	(2,646,430)	10,821,905
Total unrealized gain/(loss)	**(32,907,755)**	**(30,261,325)**

24.00	**Other Income***		
	Expense recoveries	31,329	
	Total	**31,329**	-

N.B. Other income includes a recovery of BDT. 31,329.20 relating to tax deduction at source against bank profit of prior financial year that were refunded by the banks during the current period."

Credence Asset Management Ltd. Dhaka

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

For the period July 01, 2026 to September 30, 2026

		Amount in BDT	
		July 01, 2026 to September 30, 2026	July 01, 2025 to September 30, 2025
25.00	**Earnings per unit**		
	Total Income/(Loss)	(1,933,489)	3,189,939
	Number of units	9,604,262	9,641,666
	Earnings per unit (EPU) after provision	**(0.20)**	**0.33**
26.00	**Dividend income received in cash**		
	Dividend income	478,250	145,000
	Opening dividend receivable	29,024	78,810
	Closing dividend receivable	(366,500)	(19,500)
		140,774	**204,310**
27.00	**Profit income realized in cash**		
	Profit income	77,044	127,445
	Opening profit receivable	15,985	3,231
	Closing profit receivable	(77,044)	(24,073)
		15,985	**106,603**
28.00	**Payment made for expenses**		
	Total expenditure	645,194	666,470
	Opening operating expenses payable **28.01**	1,080,385	1,035,833
	Closing operating expenses payable **28.02**	(517,423)	(457,844)
		1,208,157	**1,244,460**
28.01	**Opening operating expenses payable**		
	Current Liabilities (Previous Year)	1,206,385	1,161,833
	Advance Payment of Fees, Tax & Suspense's	(126,000)	(126,000)
		1,080,385	**1,035,833**
28.02	**Closing operating expenses payable**		
	Current Liabilities (Current Year)	645,625	582,880
	Advance Payment of Fees, Tax & Suspense's	(128,202)	(125,036)
		517,423	**457,844**
29.00	**Proceeds from issuance of units**	**-**	**1,012,159**
30.00	**Payments made for surrender of units**	**(67,945)**	**-**
31.00	**Dividend paid during the year**		
	Dividend declared during the year	-	-
	Previous year dividend payable	-	-
	Current year dividend payable	-	-
		-	-

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund

Notes to the Financial Statements (Unaudited)

For the period July 01, 2026 to September 30, 2026

	Amount in BDT	
	July 01, 2026 to September 30, 2026	July 01, 2025 to September 30, 2025
32.00 Net Operating Cash Flows Per Unit (NOCFU)		
Net cash flows from operating activities	(248,556)	284,108
Number of units	9,604,262	9,641,666
Net operating cash flow per unit	**(0.03)**	**0.03**
33.00 Profit and Earnings Per Unit available for Distribution		
Opening balance	(7,630,726)	(16,172,431)
Dividend Paid	-	-
Total Income/(Loss)	(1,933,462)	3,189,939
Dividend equalization reserve	-	-
	(9,564,188)	**(12,982,492)**
Number of units	9,604,262	9,641,666
Per unit profit available for distribution	**(1.00)**	**(1.35)**

34.00 Events after the reporting period

The Board of Trustees in its meeting held on 26th October 2026 at 3.30 PM approved the Unaudited financial statements of the Fund for the Period ended 30th September 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 Ltd.

Member, Trustee
Investment Corporation of Bangladesh

Head of Compliance
Credence Asset Management Ltd.

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund

As at September 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)	1.20%
2		FIRSTSBANK	970,200	9.57	1.90	9,285,549	1,843,380	(7,442,169)	7.51%
3		GIB	1,126,220	9.52	1.70	10,725,908	1,914,574	(8,811,334)	8.68%
						21,500,169	**4,132,954**	**(17,367,215)**	**17.40%**
4	MUTUAL FUND	DBH1STMF	200,000	9.20	5.70	1,840,000	1,140,000	(700,000)	1.49%
5		GREENDELMF	200,000	8.90	4.90	1,780,000	980,000	(800,000)	1.44%
6		AIBL1STIMF	250,000	10.10	6.10	2,523,896	1,525,000	(998,896)	2.04%
						6,143,896	**3,645,000**	**(2,498,896)**	**4.97%**
7	ENGINEERING	RUNNERAUTO	75,000	48.39	44.50	3,629,061	3,337,500	(291,561)	2.94%
						3,629,061	**3,337,500**	**(291,561)**	**2.94%**
8	PHARMACEUTICALS & CHEMICALS	ACI	2,000	219.60	184.50	439,195	369,000	(70,195)	0.36%
9		BXPHARMA	68,000	160.24	147.60	10,896,315	10,036,800	(859,515)	8.82%
10		IBNSINA	12,808	230.58	318.10	2,953,304	4,074,225	1,120,921	2.39%
11		KOHINOOR	5,445	420.24	522.00	2,288,197	2,842,290	554,093	1.85%
12		SQURPHARMA	5,000	233.86	218.00	1,169,316	1,090,000	(79,316)	0.95%
13		BEACONPHAR	29,000	169.24	103.30	4,908,031	2,995,700	(1,912,331)	3.97%
14		NAVANAPHAR	22,000	66.80	64.10	1,469,582	1,410,200	(59,382)	1.19%
						24,123,941	**22,818,215**	**(1,305,726)**	**19.52%**
15	SERVICE & REALESTATE	EHL	83,500	103.50	84.50	8,642,464	7,055,750	(1,586,714)	6.99%
16		SAIFPOWER	195,000	19.62	7.70	3,825,141	1,501,500	(2,323,641)	3.10%
						12,467,606	**8,557,250**	**(3,910,356)**	**10.09%**

Credence Asset Management Ltd. Dhaka

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
17	**CEMENT**	LHB	170,000	64.92	52.50	11,035,844	8,925,000	(2,110,844)	8.93%
						11,035,844	**8,925,000**	**(2,110,844)**	**8.93%**
18	**TANNERY INDUSTRIES**	CRAFTSMAN	2,577	10.00	29.60	25,770	76,279	50,509	0.02%
						25,770	**76,279**	**50,509**	**0.02%**
19	**CERAMIC INDUSTRIES**	SPCERAMICS	65,000	43.55	23.40	2,830,818	1,521,000	(1,309,818)	2.29%
						2,830,818	**1,521,000**	**(1,309,818)**	**2.29%**
20	**CORPORATE BOND**	BEXGSUKUK	111,973	57.46	70.50	6,433,422	7,894,097	1,460,674	5.21%
						6,433,422	**7,894,097**	**1,460,674**	**5.21%**
21	**TELECOMMUNICATION**	GP	10,000	367.15	241.60	3,671,456	2,416,000	(1,255,456)	2.97%
22		BSCPLC	49,600	227.44	146.70	11,281,075	7,276,320	(4,004,755)	9.13%
						14,952,531	**9,692,320**	**(5,260,211)**	**12.10%**
23	**MISCELLANEOUS**	BSC	26,000	125.01	111.00	3,250,312	2,886,000	(364,312)	2.63%
						3,250,312	**2,886,000**	**(364,312)**	**2.63%**
		Grand Total				**106,393,370**	**73,485,615**	**(32,907,755)**	**100%**



Credence First Shariah Unit Fund
For the period July 01, 2026 to September 30, 2026
Capital gain/(loss)

Annexure-B

S.L	Company Name	Share quantity	Average cost	Market price	Total Cost	Total Market Value	Gain/(Loss)
1	BDLAMPS	6,265	170.51	218.37	1,068,252	1,368,071	299,819
2	BERGERPBL	500	1,414.36	1,487.55	707,180	743,776	36,597
3	TAKAFULINS	53,000	46.36	49.31	2,457,240	2,613,684	156,444
4	ISLAMIINS	15,000	52.87	61.08	793,105	916,210	123,105
5	RAKCERAMIC	30,000	47.71	31.01	1,431,255	930,169	(501,086)
6	BEXGSUKUK	47,550	57.46	71.26	2,731,991	3,388,625	656,634
Total					**9,189,023**	**9,960,535**	**771,512**



Credence First Shariah Unit Fund
For the period July 01, 2026 to September 30, 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	BEACONPHAR	19,000	113.77	2,161,622	103.30	1,962,700	(198,922)
2	BSC	4,000	118.53	474,139	111.00	444,000	(30,139)
3	BSCPLC	6,000	165.58	993,493	146.70	880,200	(113,293)
4	NAVANAPHAR	12,000	73.60	883,177	64.10	769,200	(113,977)
5	TAKAFULINS	18,000	46.51	837,091	-	-	-
Total				**5,349,522**		**4,056,100**	**(456,331)**

N.B: Investment in Takaful Islami Insurance PLC. was sold before September 30, 2026

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund

For the period July 01, 2026 to September 30, 2026

Dividend Income & Receivable

Annexure-D

Dividend income

S.L	Company Name	Record Date	Number of Shares	Face Value	% Dividend	Cash Dividend
1	Berger Paints Bangladesh Ltd.	07-07-26	500	10	525.0%	26,250
2	Islami Insurance Bangladesh Limited	20-07-26	15,000	10	16.0%	24,000
3	Beximco Pharmaceuticals PLC.	02-08-26	68,000	10	47.5%	323,000
4	Grameenphone Ltd.	12-08-26	10,000	10	105.0%	105,000
Total						**478,250**

Dividend receivable

1	SAIF Powertec Limited	17-11-24	195,000	10	1.00%	19,500
2	Islami Insurance Bangladesh Limited	20-07-26	15,000	10	16.0%	24,000
3	Beximco Pharmaceuticals PLC.	02-08-26	68,000	10	47.5%	323,000
Total						**366,500**

Credence First Shariah Unit Fund
For the period July 01, 2026 to September 30, 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	5.00	9,386
2	Credence First Shariah Unit Fund	Al Arafah Islami Bank PLC.	Motijheel	0021220008016	MSND	5.00	67,658
Total							77,044

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	9,386
2	Credence First Shariah Unit Fund	Al Arafah Islami Bank PLC.	Motijheel	0021220008016	MSND	4.00	67,658
Total							77,044



Credence First Shariah Unit Fund
For the period July 01, 2026 to September 30, 2026

Annexure F

Details of Management Fee				
SL #	Week Dates		Week Average	Mgt Fees
1	01-Jul-26	05-Jul-26	92,237,531	40,284
2	06-Jul-26	12-Jul-26	93,983,566	40,955
3	13-Jul-26	19-Jul-26	95,518,416	41,546
4	20-Jul-26	26-Jul-26	93,937,847	40,938
5	27-Jul-26	02-Aug-26	94,142,362	41,016
6	03-Aug-26	09-Aug-26	94,271,288	41,066
7	10-Aug-26	16-Aug-26	94,235,158	41,052
8	17-Aug-26	23-Aug-26	92,896,781	40,537
9	24-Aug-26	30-Aug-26	91,132,629	39,859
10	31-Aug-26	06-Sep-26	91,118,020	39,853
11	07-Sep-26	13-Sep-26	89,867,963	39,372
12	14-Sep-26	20-Sep-26	89,502,048	39,232
13	21-Sep-26	27-Sep-26	90,615,216	39,660
Total				**525,369**

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 2026 to December 2026
Weighted Average NAV	89,858,381
Trustee fee@.15%/2	67,394
Fee charged during the period	(33,518)
Closing balance	**33,876**

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.

Credence Asset Management Ltd. Dhaka

Credence First Shariah Unit Fund
For the period July 01, 2026 to September 30, 2026

Annexure F

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.	Details of Custodian Fee	Amount
1	July 2026	10,581
2	August 2026	10,229
3	September 2026	9,201
	Total fee for the period	**30,011**

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.

Details of BSEC Fee	Amount
Opening balance as at 01 July 2026	100,000
Fees amortized for the period	(25,138)
Outstanding fees	**74,862**

N.B. 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.

Credence Asset Management Ltd. Dhaka