

Ref No: HO/FIN/2021/00529

September 16, 2021

**The General Manager,**  
 Pakistan Stock Exchange Limited,  
 Stock Exchange building,  
 Stock Exchange Road,  
 Karachi.

**Subject Announcement of Financial Results of NBP Funds for the Year Ended June 30, 2021**

Dear Sir,

We are pleased to announce that the Board of Directors of NBP Fund Management Limited has approved the financial results of the following NBP Funds for the year ended June 30, 2021 in its meeting held on Thursday, September 16, 2021 at its registered office via Tele / Video conferencing:

S.no	Name of Funds	Annexure	Distribution
1	NBP Income Opportunity Fund	A	NIL
2	NBP Stock Fund	B	
3	NBP Balanced Fund	C	
4	NBP Islamic Savings Fund	D	
5	NBP Islamic Sarmaya Izafa Fund	E	
6	NBP Savings Fund	F	
7	NBP Government Securities Liquid Fund	G	
8	NBP Mahana Amdani Fund	H	
9	NBP Sarmaya Izafa Fund	I	
10	NBP Riba Free Savings Fund	J	
11	NBP Financial Sector Income Fund	K	
12	NBP Money Market Fund	L	
13	NBP Government Securities Savings Fund	M	
14	NBP Islamic Stock Fund	N	
15	NAFA Islamic Active Allocation Fund-I	O	
16	NBP Islamic Energy Fund	P	
17	NAFA Islamic Active Allocation Fund-II	Q	
18	NBP Financial Sector Fund	R	
19	NBP Islamic Money Market Fund	S	
20	NAFA Islamic Active Allocation Fund-III	T	
21	NBP Islamic Regular Income Fund	U	
22	NBP Islamic Mahana Amdani Fund	V	
23	NBP Government Securities Fund-I	W	
24	NBP Islamic Daily Dividend Fund	X	
25	NBP Islamic Income Fund	Y	
26	NBP Pakistan Growth Exchange Traded Fund	Z	

The Financial results of the above mentioned funds are annexed.

We will be sending you required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,



Muhammad Murtaza Ali  
 COO & Company Secretary

**NBP Fund Management Limited**

7th Floor Clifton Diamond Building, Block No. 4, Scheme No. 5, Clifton Karachi, Pakistan.

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**Annexure - A**
**NBP INCOME OPPORTUNITY FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	-----Rupees in '000-----	
<b>INCOME</b>		
Profit on bank balances and term deposit receipts	248,711	288,284
Income on term finance certificates and sukuk certificates	174,123	302,400
Income on government securities	67,669	48,947
Income on commercial papers	3,016	40,594
Income on letters of placement	10,628	-
Income from margin trading system	25,337	1,645
Income / (loss) on spread transactions	76,715	(617)
Dividend income	30,691	7,723
Other income	4,806	-
(Loss) / gain on sale of investments	(12,994)	10,842
Unrealised appreciation / (diminution) on re-measurement of investments 'at fair value through profit or loss' - net	30,624	(46)
	17,630	10,796
<b>Total income</b>	659,326	699,772
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - the Management Company	41,385	38,508
Sindh Sales Tax on remuneration of the Management Company	5,380	5,006
Allocated expense	8,391	4,820
Selling and marketing expenses	48,989	33,266
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	5,249	3,615
Sindh Sales Tax on remuneration of the Trustee	682	470
Annual fee to the Securities and Exchange Commission of Pakistan	1,400	964
Securities transaction cost	20,024	1,374
Settlement and bank charges	3,698	1,389
Auditors' remuneration	695	688
Legal and professional charges	205	-
Printing charges	140	9
Annual rating fee	523	478
Annual listing fee	28	28
<b>Total expenses</b>	136,789	90,615
<b>Net income from operating activities</b>	522,537	609,157
Provision for Sindh Workers' Welfare Fund	(10,451)	(12,183)
<b>Net income for the year before taxation</b>	512,086	596,974
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>512,086</b>	<b>596,974</b>

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**Annexure - B**
**NBP Stock Fund  
Income Statement  
For the year ended 30 June 2021**

	2021	2020
	(Rupees in '000)	
<b>Income</b>		
Dividend income	865,956	610,955
Gain on sale of investments at fair value through profit or loss (FVTPL) - net	1,244,016	54,637
Profit on bank deposits	22,426	101,517
Income from government securities - T-bills	30,590	13,661
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	3,642,110	(708,461)
<b>Total income</b>	<b>5,805,098</b>	<b>72,309</b>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	271,833	198,289
Sindh Sales Tax on remuneration to Management Company	35,336	25,778
Remuneration to Central Depository Company of Pakistan Limited - Trustee	19,162	14,100
Sindh Sales Tax on remuneration to Trustee	2,491	1,833
Selling and marketing expenses	332,418	166,326
Allocation of expenses related to registrar services, accounting, operation and valuation services	24,597	13,100
Annual fee - Securities and Exchange Commission of Pakistan	3,632	2,620
Securities transaction cost	29,248	30,955
Settlement and bank charges	2,318	2,393
Auditors' remuneration	854	767
Fund rating fee	255	232
Annual listing fee	28	27
Legal and professional fees	234	67
Printing charges	105	92
<b>Total expenses</b>	<b>722,511</b>	<b>456,579</b>
<b>Net income / (loss) from operating activities</b>	<b>5,082,587</b>	<b>(384,270)</b>
Provision for Sindh Workers' Welfare Fund	(101,652)	-
<b>Net income / (loss) for the year before taxation</b>	<b>4,980,935</b>	<b>(384,270)</b>
Taxation	-	-
<b>Net income / (loss) for the year</b>	<b>4,980,935</b>	<b>(384,270)</b>



**Annexure - C**

**NBP BALANCED FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	-----Rupees in 000-----	
<b>INCOME</b>		
Income from term finance certificate and sukuks	12,929	19,887
Income From Term Deposit Receipt	-	3,236
Discount Income On Treasury Bills	25,297	12,845
Profit on bank deposits	16,483	39,581
Dividend Income	44,828	49,069
Gain on sale of investments at fair value through profit or loss (FVTPL) - Net	44,111	23,824
Net unrealised appreciation on re-measurement of investments at FVTPL	187,952	2,190
<b>Total income</b>	<b>331,600</b>	<b>150,632</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - Management Company	23,412	21,553
Sindh Sales Tax on Remuneration to Management Company	3,044	2,802
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,561	2,423
Sindh Sales Tax on remuneration to Trustee	332	315
Selling and Marketing Expenses	25,126	17,913
Allocated expenses	2,098	1,423
Annual fee - Securities and Exchange Commission of Pakistan	312	285
Securities transaction costs	1,181	1,016
Auditors' remuneration	829	688
Settlement And Bank Charges	495	737
Mutual fund rating fee	255	232
Legal And Professional Charges	243	112
Printing and other charges	109	41
Annual listing fee	28	28
<b>Total expenses</b>	<b>60,025</b>	<b>49,568</b>
<b>Net income from operating activities</b>	<b>271,575</b>	<b>101,064</b>
Provision for Sindh Workers' Welfare Fund	(5,432)	(2,021)
<b>Net income for the year before taxation</b>	<b>266,143</b>	<b>99,043</b>
Taxation	-	-
<b>Net income for the year</b>	<b>266,143</b>	<b>99,043</b>

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**Annexure - D**
**NBP ISLAMIC SAVINGS FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

30-Jun-21      30-Jun-20  
 ----- Rupees in '000 -----

**INCOME**

Return / Profit on:	<b>84,087</b>	260,523
- bank balances	<b>54,630</b>	46,371
- term deposit	<b>16,759</b>	36,694
- sukuks	-	602
- government securities	<b>11,228</b>	1,082
- bai muajjal	<b>11,155</b>	-
- musharka	<b>37,009</b>	52,290
- commercial paper	<b>110</b>	(1,013)
Net gain / (loss) on sale of investments	<b>214,978</b>	396,549
<b>Total income</b>		

**EXPENSES**

Remuneration of NBP Fund Management Limited	<b>14,966</b>	25,776
Sindh Sales Tax on remuneration of the Management Company	<b>1,946</b>	3,351
Reimbursement of operational expenses to the Management Company	<b>3,402</b>	3,266
Selling and marketing expenses - Management Company	<b>20,651</b>	22,566
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	<b>2,219</b>	2,450
Sindh Sales Tax on remuneration of the Trustee	<b>288</b>	318
Annual fee to the Securities and Exchange Commission of Pakistan	<b>592</b>	653
Settlement and bank charges	<b>310</b>	482
Securities transaction cost	-	23
Auditors' remuneration	<b>695</b>	613
Fund rating fee	<b>434</b>	394
Legal and professional charges	<b>880</b>	132
Annual listing fee	<b>28</b>	28
Printing charges	<b>85</b>	56
Shariah advisor fee	<b>419</b>	461
<b>Total expenses</b>	<b>46,915</b>	60,569
<b>Net income from operating activities</b>	<b>168,063</b>	335,980
Provision for Sindh Workers' Welfare Fund	<b>(3,361)</b>	(6,720)
<b>Net income for the year before taxation</b>	<b>164,702</b>	329,260
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>164,702</b>	329,260

Annexure - E

**NBP ISLAMIC SARMAYA IZAFI FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

2021                      2020  
----- Rupees in '000 -----

**INCOME**

Return / mark-up on:		
- bank balances	58,036	143,658
- sukuks	127,675	110,851
Dividend income	151,088	165,754
Net gain on sale of investments	194,571	36,940
Net unrealised gain on re-measurement of investments at fair value through profit or loss	792,932	70,049
<b>Total income</b>	<b>1,324,302</b>	<b>527,252</b>

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company	87,488	81,218
Sindh Sales Tax on remuneration of the Management Company	11,373	10,558
Reimbursement of operational expenses to the Management Company	7,831	5,346
Selling and marketing expenses charged by the Management Company	93,834	66,697
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6,833	6,346
Sindh Sales Tax on remuneration of the Trustee	888	825
Annual fee to the Securities and Exchange Commission of Pakistan	1,167	1,069
Securities transaction costs	5,461	3,458
Settlement and bank charges	975	2,354
Auditors' remuneration	642	663
Fund rating fee	256	231
Legal and professional charges	110	34
Annual listing fee	27	18
Printing charges	172	62
Shariah advisor fee	750	782
<b>Total expenses</b>	<b>217,807</b>	<b>179,661</b>
<b>Net income / (loss) from operating activities</b>	<b>1,106,495</b>	<b>347,591</b>
Provision for Sindh Workers' Welfare Fund	(22,130)	(6,952)
<b>Net income / (loss) for the year before taxation</b>	<b>1,084,365</b>	<b>340,639</b>
Taxation	-	-
<b>Net income / (loss) for the year after taxation</b>	<b>1,084,365</b>	<b>340,639</b>

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**Annexure - F**
**NBP SAVINGS FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	(Rupees in '000)	
<b>Income</b>		
Income from government securities	20,879	7,147
Income from term deposit receipts	13,332	13,720
Mark-up return from term finance certificates	-	3,160
Income from commercial paper	5,916	16,197
Profit on bank deposits	61,644	98,168
Income from Margin Trading System	30,154	17,947
Income from Letter of placement	414	-
(Loss) / gain on sale of investments	(143)	330
Net unrealised appreciation on re-measurement of investments at 'fair value through profit or loss'	-	41
<b>Total income</b>	<u>132,196</u>	<u>156,710</u>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	8,965	9,967
Sindh Sales Tax on remuneration to Management Company	1,165	1,296
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,170	850
Sindh Sales Tax on remuneration to Trustee	152	110
Selling and marketing expense	10,922	7,827
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,825	1,133
Annual fee - Securities and Exchange Commission of Pakistan	312	227
Settlement and bank charges	3,512	2,260
Auditors' remuneration	787	725
Mutual fund rating fee	462	423
Legal and professional charges	1,071	73
Annual listing fee	28	28
Securities transaction cost	2	9
Printing charges	146	19
<b>Total expenses</b>	<u>30,519</u>	<u>24,947</u>
<b>Net income from operating activities</b>	<u>101,677</u>	<u>131,763</u>
Provision for Sindh Workers' Welfare Fund	(2,034)	(2,635)
<b>Net income for the year before taxation</b>	<u>99,643</u>	<u>129,128</u>
Taxation	-	-
<b>Net income for the year</b>	<u><u>99,643</u></u>	<u><u>129,128</u></u>

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**Annexure - G**
**NBP GOVERNMENT SECURITIES LIQUID FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

2021            2020  
 ----- Rupees in '000 -----

**INCOME**

Income from government securities	<b>102,273</b>	218,296
Profit on bank deposits	<b>42,923</b>	90,995
Income from money market placements	<b>3,525</b>	1,612
Net (loss) / gain on sale of investments	<b>(472)</b>	7,625
Net unrealised gain on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	<b>371</b>	1,400
<b>Total income</b>	<b>148,620</b>	319,928

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company	<b>5,439</b>	10,310
Sindh Sales Tax on remuneration of the Management Company	<b>707</b>	1,340
Reimbursement of operational expenses to the Management Company	<b>2,330</b>	2,371
Remuneration of Central Depository Company of Pakistan Limited - Trustee	<b>1,304</b>	1,541
Sindh Sales Tax on remuneration of the Trustee	<b>170</b>	200
Selling and marketing expenses	<b>10,030</b>	15,582
Annual fee to the Securities and Exchange Commission of Pakistan	<b>401</b>	474
Auditors' remuneration	<b>765</b>	648
Securities transaction costs	<b>10</b>	25
Bank charges	<b>98</b>	295
Annual listing fee	<b>28</b>	28
Mutual fund rating fee	<b>499</b>	506
Legal and professional charges	<b>245</b>	55
Other charges	<b>130</b>	118
<b>Total expenses</b>	<b>22,156</b>	<b>33,493</b>
<b>Net income from operating activities</b>	<b>126,464</b>	<b>286,435</b>
Provision for Sindh Workers' Welfare Fund	<b>(2,529)</b>	(5,729)
<b>Net income for the year before taxation</b>	<b>123,935</b>	280,706
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>123,935</b>	280,706





**Annexure - H**
**NBP MAHANA AMDANI FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	----- (Rupees in 000) -----	
<b>INCOME</b>		
Income on government securities	50,528	34,222
Income on commercial papers	13,505	7,904
Income on term deposit receipts	15,222	7,058
Income on letters of placement	9,352	-
Profit on bank balances	294,985	160,415
Income from Margin Trading System (MTS)	123,138	30,904
(Loss) / gain on sale of investments - net	(342)	7,930
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	1	81
<b>Total income</b>	<u>506,389</u>	<u>248,514</u>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - the Management Company	9,111	4,622
Sindh Sales Tax on remuneration of Management Company	1,184	601
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	4,555	1,354
Sindh Sales Tax on remuneration of the Trustee	592	176
Annual fee to the Securities and Exchange Commission of Pakistan	1,215	361
Allocated expenses	7,164	1,806
Selling and marketing expenses	39,817	8,908
Settlement and bank charges	14,890	3,752
Annual listing fee	28	28
Auditors' remuneration	758	616
Legal and professional charges	253	106
Annual rating fee	554	503
Printing and other charges	119	95
<b>Total operating expenses</b>	<u>80,240</u>	<u>22,928</u>
<b>Net income from operating activities</b>	<u>426,149</u>	<u>225,586</u>
Provision against Sindh Workers' Welfare Fund	(8,524)	(4,512)
<b>Net income for the year before taxation</b>	<u>417,625</u>	<u>221,074</u>
Taxation	-	-
<b>Net income for the year after taxation</b>	<u>417,625</u>	<u>221,074</u>

**Annexure - I**
**NBP SARMAYA IZAFI FUND  
 INCOME STATEMENT (AUDITED)  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	----- Rupees in '000 -----	
<b>INCOME</b>		
Profit on bank balances	14,694	44,462
Income on term deposit receipts	-	5,915
Income on government securities	26,005	11,376
Income on corporate sukuk certificates	5,373	6,877
Gain on sale of investments - net	40,799	24,683
Dividend income	43,320	48,721
Unrealized appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss -net	178,012	7,748
<b>Total income</b>	<b>308,203</b>	<b>149,782</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - Management Company	21,509	20,922
Sindh Sales Tax on remuneration of the Management Company	2,796	2,720
Reimbursement of operational expenses to the Management Company	1,931	1,377
Selling and marketing expenses - Management Company	23,094	17,131
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,434	2,377
Sindh Sales Tax on remuneration of the Trustee	316	309
Annual fee to the Securities and Exchange Commission of Pakistan	287	275
Securities transaction cost	1,334	1,332
Settlement and bank charges	470	854
Auditors' remuneration	733	712
Fund rating fee	245	232
Legal and professional charges	151	130
Annual listing fee	25	27
Printing charges	37	50
<b>Total expenses</b>	<b>55,362</b>	<b>48,448</b>
<b>Net income from operating activities</b>	<b>252,841</b>	<b>101,334</b>
Provision for Sindh Workers' Welfare Fund	(5,057)	(2,027)
<b>Net income for the year before taxation</b>	<b>247,784</b>	<b>99,307</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>247,784</b>	<b>99,307</b>

**Annexure - J**
**NBP RIBA FREE SAVINGS FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021 ----- (Rupees in '000) -----	2020 ----- (Rupees in '000) -----
<b>INCOME</b>		
Income on corporate sukuk certificates	21,245	65,618
Income on term deposit receipts	75,269	85,570
Income on Islamic commercial papers	52,543	73,064
Income on government securities	66,896	13,251
Income on bai muajjal receivable	10,451	1,290
Profit on bank balances	135,749	535,847
	<b>362,153</b>	<b>774,640</b>
Gain / (loss) on sale of investments - net	22,208	(62)
Unrealised appreciation / (diminution) on re-measurement of investments at fair value through profit or loss - net	2,250	(22,883)
	<b>24,458</b>	<b>(22,945)</b>
<b>Total income</b>	<b>386,611</b>	<b>751,695</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - the Management Company	26,196	43,782
Sindh sales tax on remuneration of the Management Company	3,406	5,692
Selling and marketing expenses	35,159	41,668
Allocated expenses	5,829	6,044
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	3,767	4,533
Sindh sales tax on remuneration of the Trustee	490	589
Annual fee to the Securities and Exchange Commission of Pakistan	1,005	1,209
Securities transaction cost	83	-
Settlement and bank charges	640	131
Auditors' remuneration	732	652
Annual rating fee	497	453
Legal and professional charges	253	69
Annual listing fee	28	28
Printing charges	130	53
Shariah advisor fee	643	882
<b>Total operating expenses</b>	<b>78,858</b>	<b>105,785</b>
<b>Net income from operating activities</b>	<b>307,753</b>	<b>645,910</b>
Provision for Sindh Workers' Welfare Fund	(6,155)	(12,918)
<b>Net income for the year before taxation</b>	<b>301,598</b>	<b>632,992</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>301,598</b>	<b>632,992</b>

**Annexure-K**
**NBP Financial Sector Income Fund  
Income Statement  
For the year ended 30 June 2021**

	2021	2020
	(Rupees in '000)	
<b>Income</b>		
Gain on sale of investments	10,262	48,265
Income on spread transactions	10,526	-
Dividend income - spread transactions (listed)	40,369	-
Income from term deposit receipts	114,146	-
Income from term finance certificates, sukuks and commercial papers	318,994	288,517
Income from government securities	167,667	58,389
Income from letter of placement	177,735	-
Income from certificate of investment	78,444	-
Income from margin trading system	28,980	-
Profit on bank deposits	1,439,577	840,220
Net unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit or loss'	38,816	(546)
<b>Total income</b>	<b>2,425,516</b>	<b>1,234,845</b>

**Expenses**

Remuneration to NBP Fund Management Limited - Management Company	149,501	69,772
Sindh Sales Tax on remuneration to Management Company	19,435	9,070
Remuneration of Central Depository Company to Pakistan Limited - Trustee	21,346	6,269
Sindh Sales Tax on remuneration to Trustee	2,775	815
Selling and marketing expenses	67,802	58,105
Allocation of expenses related to registrar services, accounting, operation and valuation services	34,267	8,359
Annual fee - Securities and Exchange Commission of Pakistan	5,692	1,672
Settlement and bank charges	5,266	1,494
Auditors' remuneration	954	880
Mutual fund rating fee	348	420
Securities transaction cost	11,888	137
Legal and professional charges	173	62
Annual listing fee	28	28
Other charges	166	48
<b>Total expenses</b>	<b>319,641</b>	<b>157,131</b>

**Net income from operating activities**

Provision for Sindh Workers' Welfare Fund

**Net income for the year before taxation**

Taxation

**Net income for the year**

	149,501	69,772
	19,435	9,070
	21,346	6,269
	2,775	815
	67,802	58,105
	34,267	8,359
	5,692	1,672
	5,266	1,494
	954	880
	348	420
	11,888	137
	173	62
	28	28
	166	48
	<b>319,641</b>	<b>157,131</b>
	<b>2,105,875</b>	<b>1,077,714</b>
	<b>(42,118)</b>	<b>(21,554)</b>
	<b>2,063,757</b>	<b>1,056,160</b>
	-	-
	<b>2,063,757</b>	<b>1,056,160</b>

M. 2021

**Annexure - L**
**NBP MONEY MARKET FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	----- Rupees in '000 -----	
<b>INCOME</b>		
Return / mark-up on:		
- bank balances	798,076	2,316,399
- government securities	971,528	1,173,494
- letter of placements	115,107	38,949
- commercial papers	-	163,560
- sukuks	-	16,006
- certificate of investment	60,156	-
Net (loss) / gain on sale of investments	(20,891)	106,234
Net unrealized gain on re-measurement of investments at fair value through profit or loss	-	11,389
	<b>1,923,976</b>	<b>3,826,031</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - Management Company	39,815	79,256
Sindh Sales Tax on remuneration of the Management Company	5,176	10,303
Reimbursement of operational expenses to the Management Company	30,571	28,650
Selling and marketing expenses	90,569	187,692
Remuneration of Central Depository Company of Pakistan Limited - Trustee	17,252	18,622
Sindh Sales Tax on remuneration of the Trustee	2,243	2,421
Annual fee to the Securities and Exchange Commission of Pakistan	5,308	5,730
Settlement charges	282	927
Bank charges	464	1,176
Auditors' remuneration	805	753
Legal and professional charges	207	126
Fund rating fee	498	452
Annual listing fee	28	28
Printing charges	82	197
<b>Total expenses</b>	<b>193,300</b>	<b>336,333</b>
<b>Net income from operating activities</b>	<b>1,730,676</b>	<b>3,489,698</b>
Provision for Sindh Workers' Welfare Fund	(34,613)	(69,794)
<b>Net income for the year before taxation</b>	<b>1,696,063</b>	<b>3,419,904</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>1,696,063</b>	<b>3,419,904</b>



**Annexure-M**

**NBP GOVERNMENT SECURITIES SAVINGS FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	----- (Rupees in '000) -----	
<b>Income</b>		
Income on Market Treasury Bills	3,877	36,585
Income on Pakistan Investment Bonds	10,641	33,579
Income on term deposit receipts	1,675	3,785
Profit on bank balances	8,690	27,879
	(8,093)	25,072
(Loss) / gain on sale of investments - net		
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(427)	20,251
	(8,520)	45,323
<b>Total income</b>	16,363	147,151
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	655	2,508
Sindh Sales Tax on remuneration of the Management Company	85	326
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	189	524
Sindh Sales Tax on remuneration of the Trustee	25	68
Annual fee of the Securities and Exchange Commission of Pakistan	58	161
Allocated expenses	335	805
Selling and marketing expenses	2,041	5,405
Auditors' remuneration	436	440
Securities transaction cost	17	86
Bank charges	67	142
Annual listing fee	25	25
Legal and professional charges	107	76
Annual rating fee	370	332
Printing charges	53	97
<b>Total operating expenses</b>	4,463	10,995
<b>Net income from operating activities</b>	11,900	136,156
Provision for Sindh Workers' Welfare Fund	(238)	(2,723)
<b>Net profit for the year before taxation</b>	11,662	133,433
Taxation	-	-
<b>Net profit for the year after taxation</b>	11,662	133,433

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**Annexure - N**
**NBP Islamic Stock Fund  
Income Statement  
For the year ended 30 June 2021**

	2021	2020
	(Rupees in '000)	
<b>Income</b>		
Dividend income	291,690	188,066
Gain / (Loss) on sale of investments at fair value through profit or loss (FVTPL) - net	556,530	(105,744)
Profit on bank deposits	18,419	36,422
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	1,250,165	(51,541)
<b>Total Income</b>	<b>2,116,804</b>	<b>67,203</b>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	102,466	69,200
Sindh Sales Tax on remuneration to Management Company	13,321	8,996
Remuneration to Central Depository Company of Pakistan Limited - Trustee	7,831	5,572
Sindh Sales Tax on remuneration to Trustee	1,018	724
Selling and marketing expenses	125,488	58,041
Allocation of expenses related to registrar services, accounting, operation and valuation services	9,291	4,572
Annual fee - Securities and Exchange Commission of Pakistan	1,366	914
Securities transaction cost	14,679	15,493
Settlement and bank charges	1,428	1,655
Auditors' remuneration	749	613
Fund rating fee	253	234
Annual listing fee	28	28
Legal and professional fees	174	96
Charity expense	9,862	5,014
Shariah advisor fee	860	666
Printing charges	146	24
<b>Total expenses</b>	<b>288,960</b>	<b>171,842</b>
<b>Net income / (loss) from operating activities</b>	<b>1,827,844</b>	<b>(104,639)</b>
Provision for Sindh Workers' Welfare Fund	(36,557)	-
<b>Net income / (loss) for the year before taxation</b>	<b>1,791,287</b>	<b>(104,639)</b>
Taxation	-	-
<b>Net income / (loss) for the year</b>	<b>1,791,287</b>	<b>(104,639)</b>



**Annexure - O**
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - I  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	NIAAP-I	NIAAP-II	NIAAP-III	NIAAP-IV	NIAAP-V	Total	NIAAP-I	NIAAP-II	NIAAP-III	NIAAP-IV	NIAAP-V	Total
	For the year ended June 30, 2021						For the year ended June 30, 2020					
	(Rupees in 000)						(Rupees in 000)					
<b>Income</b>												
Profit on bank deposits	157	127	704	607	495	2,090	735	371	2,248	1,588	2,199	7,141
Dividend income	970	1,104	5,036	4,756	2,636	14,502	1,746	2,483	10,144	10,504	10,287	35,164
Gain on sale of investments - net	1,105	1,105	6,721	7,925	15,519	32,375	17,274	1,557	41,605	17,142	17,973	95,551
Net unrealised appreciation/(diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	2,856	3,805	22,832	22,535	13,815	65,843	(75)	(2,511)	196	(61)	(851)	(3,302)
	3,961	4,910	29,553	30,460	29,334	98,218	17,199	(954)	41,801	17,081	17,122	92,249
<b>Total Income</b>	<b>5,088</b>	<b>6,141</b>	<b>35,293</b>	<b>35,823</b>	<b>32,465</b>	<b>114,810</b>	<b>19,680</b>	<b>1,900</b>	<b>54,193</b>	<b>29,173</b>	<b>29,608</b>	<b>134,554</b>
<b>Expenses</b>												
Remuneration of NBP Fund Management Limited - the Management Company	-	-	30	88	82	200	16	-	138	139	215	508
Sindh sales tax on remuneration of the Management Company	-	-	4	11	11	26	2	-	18	18	28	66
Allocated expenses	18	24	143	143	108	436	65	28	220	167	215	695
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	13	17	100	100	76	306	46	20	154	117	151	488
Sindh sales tax on remuneration of the trustee	2	2	13	13	10	40	6	3	20	15	20	64
Annual fees to the Securities and Exchange Commission of Pakistan	4	5	29	29	22	89	13	6	44	33	43	139
Auditors' remuneration	302	306	269	334	325	1,536	336	332	376	341	323	1,708
Annual listing fee	-	-	5	6	6	17	-	-	5	6	5	16
Printing charges	1	4	17	1	8	31	-	2	29	5	14	50
Legal and professional charges	104	190	206	209	210	919	95	79	61	23	50	308
Shariah advisor fee	2	3	22	17	15	59	9	4	25	24	29	91
Bank charges	2	2	2	1	1	8	7	3	32	5	37	84
<b>Total operating expenses</b>	<b>448</b>	<b>553</b>	<b>840</b>	<b>952</b>	<b>874</b>	<b>3,667</b>	<b>595</b>	<b>477</b>	<b>1,122</b>	<b>893</b>	<b>1,130</b>	<b>4,217</b>
<b>Net profit from operating activities</b>	<b>4,640</b>	<b>5,588</b>	<b>34,453</b>	<b>34,871</b>	<b>31,591</b>	<b>111,143</b>	<b>19,085</b>	<b>1,423</b>	<b>53,071</b>	<b>28,280</b>	<b>28,478</b>	<b>130,337</b>
Provision for Sindh Workers' Welfare Fund	(93)	(112)	(689)	(697)	(632)	(2,223)	(382)	(28)	(1,061)	(566)	(570)	(2,607)
<b>Net profit for the year before taxation</b>	<b>4,547</b>	<b>5,476</b>	<b>33,764</b>	<b>34,174</b>	<b>30,959</b>	<b>108,920</b>	<b>18,703</b>	<b>1,395</b>	<b>52,010</b>	<b>27,714</b>	<b>27,908</b>	<b>127,730</b>
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net profit for the year after taxation</b>	<b>4,547</b>	<b>5,476</b>	<b>33,764</b>	<b>34,174</b>	<b>30,959</b>	<b>108,920</b>	<b>18,703</b>	<b>1,395</b>	<b>52,010</b>	<b>27,714</b>	<b>27,908</b>	<b>127,730</b>



**Annexure - P**
**NBP ISLAMIC ENERGY FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	----- Rupees in '000 -----	
<b>Income</b>		
Profit on bank deposits	2,194	4,397
Dividend income	36,231	13,940
Gain / (loss) on sale of investments - net	42,400	(10,858)
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(904)	(18,637)
	41,496	(29,495)
<b>Total profit / (loss)</b>	79,921	(11,158)
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	10,186	8,339
Sindh sales tax on remuneration of the Management Company	1,324	1,084
Allocated expenses	929	549
Selling and marketing expenses	12,561	6,884
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,358	1,099
Sindh sales tax on remuneration of the Trustee	177	143
Annual fees to the Securities and Exchange Commission of Pakistan	136	110
Auditors' remuneration	693	505
Amortisation of preliminary expenses and floatation costs	375	455
Annual listing and supervising fee	28	28
Printing charges	69	-
Shariah advisor fee	83	81
Securities transaction cost	2,211	2,209
Settlement and bank charges	482	314
Legal and professional charges	128	37
<b>Total operating expenses</b>	30,740	21,837
<b>Net profit / (loss) from operating activities</b>	49,181	(32,995)
Provision for Sindh Workers' Welfare Fund	(984)	-
<b>Net profit / (loss) for the year before taxation</b>	48,197	(32,995)
Taxation	-	-
<b>Net profit / (loss) for the year after taxation</b>	48,197	(32,995)



**Annexure - Q**

NAFA Islamic Active Allocation Fund - II  
Income Statement  
For the year ended 30 June 2021

	2021										2020									
	NIAAP - VI	NIAAP - VII	NIAAP - VIII	NICPP - I	NICPP - II	Total	NIAAP - VI	NIAAP - VII	NIAAP - VIII	NICPP - I	NICPP - II	Total	NIAAP - VI	NIAAP - VII	NIAAP - VIII	NICPP - I	NICPP - II	Total		
	(Rupees in '000)										(Rupees in '000)									
<b>Income</b>																				
Profit on bank deposits	659	155	343	798	3,776	5,731	1,857	439	1,865	3,718	23,667	31,546								
Dividend income	1,344	931	1,917	5,595	1,814	11,601	10,721	2,660	10,421	6,561	670	31,033								
Gain / (loss) on sale of investments	27,582	3,100	13,197	7,680	4,349	55,908	12,245	(79)	12,142	23,775	(2,532)	45,551								
Net unrealised gain / (loss) on re-measurement of investments classified as 'fair value through profit or loss'	8,354	4,411	9,572	13,606	6,611	42,554	(2,256)	156	(5,971)	4,894	(84)	(3,261)								
<b>Total income</b>	<b>37,939</b>	<b>8,597</b>	<b>25,029</b>	<b>27,679</b>	<b>16,550</b>	<b>115,794</b>	<b>22,567</b>	<b>3,176</b>	<b>18,457</b>	<b>38,948</b>	<b>21,721</b>	<b>104,869</b>								
<b>Expenses</b>																				
Remuneration to NBP Fund Management	103	23	57	92	588	863	179	36	166	305	1,972	2,658								
Limited - Management Company	13	3	7	12	76	111	23	5	22	40	256	346								
Sindh Sales Tax on remuneration to Management Company	85	23	53	110	88	359	124	29	134	291	179	757								
Remuneration to Central Depository Company of Pakistan Limited - Trustee	11	3	7	14	11	46	16	4	17	38	23	98								
Sindh Sales Tax on remuneration to Trustee	122	33	76	157	126	514	177	41	192	416	256	1,082								
Allocation of expenses related to registrar services, accounting, operation and valuation services	24	7	15	31	25	102	35	8	38	83	51	215								
Annual fee - Securities and Exchange Commission of Pakistan	222	266	251	229	216	1,184	175	196	198	213	208	990								
Auditors' remuneration	-	-	-	-	-	-	-	-	36	157	108	301								
Amortisation of preliminary expenses and floatation cost	153	180	159	138	131	761	36	47	48	47	82	260								
Legal fee	6	6	3	20	18	53	32	9	38	94	44	217								
Shariah advisor fee	11	-	-	7	15	33	9	9	1	46	43	108								
Settlement and bank charges	5	5	5	5	5	25	5	5	5	5	5	25								
Annual listing fee	6	45	15	11	6	83	30	18	33	34	31	146								
Printing charges	761	594	648	826	1,305	4,134	841	407	928	1,769	3,258	7,203								
<b>Total expenses</b>	<b>37,178</b>	<b>8,003</b>	<b>24,381</b>	<b>26,853</b>	<b>15,245</b>	<b>111,660</b>	<b>21,726</b>	<b>2,769</b>	<b>17,529</b>	<b>37,179</b>	<b>18,463</b>	<b>97,666</b>								
<b>Net income from operating activities</b>	<b>(744)</b>	<b>(160)</b>	<b>(488)</b>	<b>(537)</b>	<b>(305)</b>	<b>(2,234)</b>	<b>(435)</b>	<b>(55)</b>	<b>(351)</b>	<b>(744)</b>	<b>(369)</b>	<b>(1,954)</b>								
Provision for Sindh Workers' Welfare Fund	36,434	7,843	23,893	26,316	14,940	109,426	21,291	2,714	17,178	36,435	18,094	95,712								
<b>Net income for the year before taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								
Taxation	36,434	7,843	23,893	26,316	14,940	109,426	21,291	2,714	17,178	36,435	18,094	95,712								
<b>Net income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								

36,434  
7,843

**Annexure - R**
**NBP FINANCIAL SECTOR FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	-----Rupees in '000-----	
<b>Income</b>		
Profit on bank balances	1,285	5,125
Dividend income	35,541	45,607
Gain on sale of investments - net	72,451	16,393
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	50,083	(148,049)
	122,534	(131,656)
<b>Total income / (loss)</b>	159,360	(80,924)
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	8,429	11,572
Sindh sales tax on remuneration of the Management Company	1,096	1,504
Allocated expenses	736	760
Selling and marketing expenses	10,014	9,338
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,124	1,513
Sindh sales tax on remuneration of the Trustee	146	197
Annual fees to the Securities and Exchange Commission of Pakistan	112	152
Securities transaction cost	896	2,655
Auditors' remuneration	714	563
Amortisation of preliminary expenses and floatation costs	671	671
Annual listing fee	28	28
Printing charges	126	44
Legal and professional charges	174	98
Settlement and bank charges	357	467
<b>Total operating expenses</b>	24,623	29,562
<b>Net income / (loss) from operating activities</b>	134,737	(110,486)
Provision against Sindh Workers' Welfare Fund	(2,695)	-
<b>Net income / (loss) for the year before taxation</b>	132,042	(110,486)
Taxation	-	-
<b>Net income / (loss) for the year after taxation</b>	132,042	(110,486)



**Annexure - S**
**NBP ISLAMIC MONEY MARKET FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

2021      2020  
 ----- Rupees in '000 -----

<b>INCOME</b>		
Return / profit on:		
- bank balances	186,308	310,873
- term deposit receipts	60,219	30,564
- sukuk	43,873	41,857
- commercial papers	30,507	41,891
- bai muajjal	17,533	1,973
Loss on sale of investments	-	(103)
<b>Total income</b>	<b>338,440</b>	<b>427,055</b>
 <b>EXPENSES</b>		
Remuneration of NBP Asset Management Limited -	4,777	4,188
Sindh Sales Tax on remuneration of the Management Company	621	544
Reimbursement of operational expenses to the Management Company	5,579	3,466
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,105	2,253
Sindh Sales Tax on remuneration of the Trustee	404	293
Selling and marketing expense - Management Company	26,972	24,106
Annual fee to the Securities and Exchange Commission of Pakistan	955	693
Settlement and bank charges	262	423
Auditors' remuneration	499	516
Shariah advisor fee	609	507
Preliminary and floatation cost	221	221
Fund rating fee	207	212
Legal and professional charges	391	113
Annual listing fee	28	28
Printing charges	33	175
Brokerage expense	-	25
 <b>Total expenses</b>	<b>44,663</b>	<b>37,763</b>
<b>Net income from operating activities</b>	<b>293,777</b>	<b>389,292</b>
Provision for Sindh Workers' Welfare Fund	(5,876)	(7,786)
<b>Net income for the year before taxation</b>	<b>287,901</b>	<b>381,506</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>287,901</b>	<b>381,506</b>

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**NAFA ISLAMIC ACTIVE ALLOCATION FUND - III**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	2021				2020			
	NICPP-III	NICPP-IV	NICPP-V	Total	NICPP-III	NICPP-IV	NICPP-V	Total
(Rupees in 000)								
<b>INCOME</b>								
Gain / (loss) on sale of investments - net	1,646	123	121	1,890	(4,036)	(6,270)	(2,462)	(12,768)
Dividend income	1,653	3,757	3,156	8,566	394	24	58	476
Profit on balances with banks	3,907	917	825	5,649	24,442	15,559	9,093	49,094
	7,206	4,797	4,102	16,105	20,800	9,313	6,689	36,802
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	2,675	181	114	2,970	(39)	10	-	(29)
<b>Total income</b>	<b>9,881</b>	<b>4,978</b>	<b>4,216</b>	<b>19,075</b>	<b>20,761</b>	<b>9,323</b>	<b>6,689</b>	<b>36,773</b>
<b>EXPENSES</b>								
Remuneration of NBP Fund Management Limited - the Management Company	600	139	128	867	2,085	1,356	796	4,237
Sindh sales tax on remuneration of the Management Company	78	18	17	113	271	176	103	550
Allocated expenses	106	79	67	252	272	179	109	560
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	74	56	47	177	190	125	76	391
Sindh sales tax on remuneration of the Trustee	10	7	6	23	25	16	10	51
Annual fee of the Securities and Exchange Commission of Pakistan	21	16	13	50	54	36	22	112
Settlement and bank charges	35	14	10	59	75	18	50	143
Annual listing fee	9	9	9	27	9	9	9	27
Auditors' remuneration	370	367	391	1,128	344	360	390	1,094
Legal and professional charges	251	249	252	752	63	16	35	114
Shariah advisory fee	14	10	9	33	37	26	15	78
Amortisation of preliminary expenses and floatation costs	-	114	121	235	967	555	266	1,788
Printing charges	35	35	33	103	34	31	49	114
<b>Total expenses</b>	<b>1,603</b>	<b>1,113</b>	<b>1,103</b>	<b>3,819</b>	<b>4,426</b>	<b>2,903</b>	<b>1,930</b>	<b>9,259</b>
<b>Net income from operating activities</b>	<b>8,278</b>	<b>3,865</b>	<b>3,113</b>	<b>15,256</b>	<b>16,335</b>	<b>6,420</b>	<b>4,759</b>	<b>27,514</b>
Provision for Sindh Workers' Welfare Fund	(166)	(77)	(62)	(305)	(327)	(128)	(95)	(550)
<b>Net income for the year before taxation</b>	<b>8,112</b>	<b>3,788</b>	<b>3,051</b>	<b>14,951</b>	<b>16,008</b>	<b>6,292</b>	<b>4,664</b>	<b>26,964</b>
Taxation	-	-	-	-	-	-	-	-
<b>Net income for the year after taxation</b>	<b>8,112</b>	<b>3,788</b>	<b>3,051</b>	<b>14,951</b>	<b>16,008</b>	<b>6,292</b>	<b>4,664</b>	<b>26,964</b>

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**Annexure - U**
**NBP Islamic Regular Income Fund  
 Income Statement  
 For the year ended 30 June 2021**

	30-Jun-21	30-Jun-20
	(Rupees in '000)	
<b>Income</b>		
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	15,340	(428)
Dividend income	6,458	5,949
Gain on sale of investments at fair value through profit or loss (FVTPL) - net	3,124	2,718
Profit on bank deposits	1,867	2,998
<b>Total Income</b>	<b>26,789</b>	<b>11,237</b>
<b>Expenses</b>		
Remuneration to Central Depository Company of Pakistan Limited - Trustee	264	219
Sindh Sales Tax on remuneration of Trustee	34	28
Annual fee - Securities and Exchange Commission of Pakistan	26	22
Allocation of expenses related to registrar services, accounting, operation and valuation services	178	109
Selling and marketing expenses	2,126	1,363
Auditors' remuneration	380	336
Securities transaction cost	108	182
Settlement and bank charges	29	26
Charity expense	271	180
Listing fee	27	22
Professional charges	204	50
Amortisation of preliminary expenses and floatation costs	202	203
Shariah advisor fee	17	16
Printing and other charges	80	73
<b>Total Expenses</b>	<b>3,946</b>	<b>2,829</b>
<b>Net income from operating activities</b>	<b>22,843</b>	<b>8,408</b>
Provision for Sindh Workers' Welfare Fund	(457)	(168)
<b>Net income for the year before taxation</b>	<b>22,386</b>	<b>8,240</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>22,386</b>	<b>8,240</b>



**Annexure - V**
**NBP ISLAMIC MAHANA AMDANI FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	----- Rupees in '000 -----	
<b>Income</b>		
Profit on bank balances	478,989	1,701,765
Income on term deposit receipts	287,620	245,340
Income on corporate sukuk certificates	388,758	64,207
Income on Islamic commercial papers	129,430	223,947
Income on bai muajjal receivable	34,638	4,518
Income on certificates of musharakah	76,130	48,184
Gain / (loss) on sale of investments - net	4,178	(58,444)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	12,286	(36,515)
<b>Total income</b>	<u>1,412,029</u>	<u>2,193,002</u>
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	37,841	40,012
Sindh sales tax on remuneration of the Management Company	4,919	5,202
Allocated expenses	21,535	18,940
Selling and marketing expenses	129,981	130,703
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	13,926	14,205
Sindh sales tax on remuneration of the Trustee	1,810	1,847
Annual fees to the Securities and Exchange Commission of Pakistan	3,714	3,788
Amortisation of preliminary expenses and floatation costs	201	201
Settlement and bank charges	1,771	1,794
Auditors' remuneration	574	517
Annual rating fee	193	169
Shariah advisory fee	2,349	2,776
Listing fee	28	28
Printing charges	183	101
Legal and professional charges	258	40
<b>Total operating expenses</b>	<u>219,283</u>	<u>220,323</u>
<b>Net income from operating activities</b>	<u>1,192,746</u>	<u>1,972,679</u>
Provision against Sindh Workers' Welfare Fund	(23,855)	(39,454)
<b>Net profit for the year before taxation</b>	<u>1,168,891</u>	<u>1,933,225</u>
Taxation	-	-
<b>Net profit for the year after taxation</b>	<u><u>1,168,891</u></u>	<u><u>1,933,225</u></u>

**Annexure W**
**NBP Government Securities Fund I**  
**Income Statement**
*For the year ended 30 June 2021*

	2021	2020
	(Rupees in '000)	
<b>Income</b>		
Mark up income on Pakistan Investment Bonds	13,132	18,587
Profit on bank deposits	1,040	1,761
Income from Market Treasury Bills	897	2,687
Amortization of (premium) / discount on Pakistan Investment Bonds	(320)	14,072
Income from contingent load	267	64
(Loss) / gain on sale of investments at fair value through profit or loss (FVTPL) - net	(208)	372
Net unrealized (diminution) / appreciation on re-measurement of investments at FVTPL	(17)	14,681
<b>Total income</b>	<b>14,791</b>	<b>52,224</b>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	1,260	1,673
Sindh Sales Tax on remuneration to Management Company	164	217
Remuneration to Central Depository Company of Pakistan Limited - Trustee	126	167
Sindh Sales Tax on remuneration to Trustee	16	22
Selling and marketing expenses	210	279
Allocation of expenses related to registrar services, accounting, operation and valuation services	243	279
Annual fee - Securities and Exchange Commission of Pakistan	42	56
Amortisation of preliminary expenses and floatation costs	534	535
Auditors' remuneration	304	291
Mutual fund rating fee	264	193
Annual listing fee	27	27
Settlement and bank charges	31	30
Printing charges	70	84
Legal and professional charges	136	40
Securities transaction cost	9	-
<b>Total expenses</b>	<b>3,436</b>	<b>3,893</b>
<b>Net income from operating activities</b>	<b>11,355</b>	<b>48,331</b>
Provision for Sindh Workers' Welfare Fund	(227)	(967)
<b>Net income for the year before taxation</b>	<b>11,128</b>	<b>47,364</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>11,128</b>	<b>47,364</b>



**Annexure-X**

**NBP ISLAMIC DAILY DIVIDEND FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

For the year ended June 30, 2021	For the period from November 01, 2019 to June 30, 2020
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----- Rupees in '000 -----

**INCOME**

Income on corporate sukuk certificates	54,279	5,205
Income on term deposit receipts	152,658	12,319
Income on Islamic commercial papers	126,714	32,124
Income on letter of placements	41,873	4,266
Profit on bank balances	579,375	195,849
Gain / (loss) on sale of investments - net	203	(241)
<b>Total income</b>	955,102	249,522

**EXPENSES**

Remuneration of NBP Fund Management Limited - the Management Company	13,743	2,679
Sindh sales tax on remuneration of the Management Company	1,787	348
Allocated expenses	16,301	2,453
Selling and marketing expenses	19,563	7,589
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	8,933	1,594
Sindh sales tax on remuneration of the Trustee	1,161	207
Annual fee to the Securities and Exchange Commission of Pakistan	2,749	491
Amortisation of preliminary expenses and floatation costs	236	162
Auditors' remuneration	666	483
Legal and professional charges	218	39
Listing fee	28	28
Shariah advisory fee	1,803	317
Settlement and bank charges	231	195
Printing expenses	122	15
Rating fee	170	99
<b>Total operating expenses</b>	67,711	16,699
<b>Net income from operating activities</b>	887,391	232,823
Provision against Sindh Workers' Welfare Fund	(17,748)	(4,656)
<b>Net income for the year / period before taxation</b>	869,643	228,167
Taxation	-	-
<b>Net income for the year / period after taxation</b>	869,643	228,167

2/2/20

Annexure - Y

**NBP ISLAMIC INCOME FUND  
INCOME STATEMENT  
FOR THE PERIOD FROM AUGUST 13, 2020 TO JUNE 30, 2021**

**For the period  
from August 13,  
2020 to June 30,  
2021**  
(Rupees in '000')

**INCOME**

Income on corporate sukuk certificates	14,002
Income on GoP Ijarah sukuks	7,676
Income on term deposit receipts	15,903
Income on Islamic commercial papers	7,522
Income on certificates of musharakah	6,578
Profit on bank balances	38,461
Gain on sale of investments - net	330
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	602
<b>Total income</b>	<b>91,074</b>

**EXPENSES**

Remuneration of NBP Fund Management Limited - the Management Company	6,060
Sindh sales tax on remuneration of the Management Company	788
Allocated expenses	1,451
Selling and marketing expenses	1,337
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	893
Sindh sales tax on remuneration of the Trustee	116
Annual fees to the Securities and Exchange Commission of Pakistan	238
Amortisation of preliminary expenses and floatation costs	137
Auditors' remuneration	503
Legal and professional charges	163
Annual listing fee	25
Shariah advisor fee	146
Settlement and bank charges	157
Printing expenses	52
Brokerage	75
Annual rating fee	86
<b>Total operating expenses</b>	<b>12,227</b>

**Net income from operating activities**

Provision against Sindh Workers' Welfare Fund	78,847
	(1,577)
<b>Net income for the period before taxation</b>	<b>77,270</b>
Taxation	-
<b>Net income for the period after taxation</b>	<b>77,270</b>



**Annexure - Z**

**NBP PAKISTAN GROWTH EXCHANGE TRADED FUND  
INCOME STATEMENT  
FOR THE PERIOD FROM OCTOBER 6, 2020 TO JUNE 30, 2021**

	For the period from October 06, 2020 to June 30, 2021 (Rupees in '000)
<b>INCOME</b>	
Profit on bank balances	122
Dividend income	3,943
	4,065
Gain on sale of investments - net	2,333
Unrealised appreciation on re-measurement of investments classified as financial assets ' at fair value through profit or loss' - net	4,472
	6,805
<b>Total income</b>	<b>10,870</b>
<b>EXPENSES</b>	
Remuneration of NBP Fund Management Limited - The Management Company	339
Sindh Sales Tax on remuneration of the Management Company	44
Remuneration of Central Depository Company of Pakistan Limited - The Trustee	45
Sindh Sales Tax on remuneration of the Trustee	6
Annual fee of the Securities and Exchange Commission of Pakistan	9
Annual fee	12
Securities transaction cost	43
Auditors' remuneration	302
Legal and professional charges	91
Settlement and bank charges	66
Printing charges	26
<b>Total operating expenses</b>	<b>983</b>
<b>Net income from operating activities</b>	<b>9,887</b>
Provision against Sindh Workers' Welfare Fund	(198)
Element of income / (losses) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	36
<b>Net income for the period before taxation</b>	<b>9,725</b>
Taxation	-
<b>Net income for the period after taxation</b>	<b>9,725</b>