

HO/SEC/2022/00487
 September 27, 2022

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

Subject: Announcement of Financial Results of funds under management of NBP Fund Management Limited for the Year Ended June 30, 2022

Dear Sir,

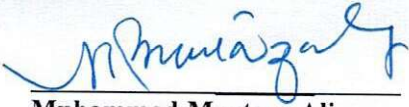
We are pleased to announce that the Board of Directors of NBP Fund Management Limited has approved the financial results of the following funds for the year ended June 30, 2022 in its meeting held on Tuesday, September 27, 2022 at its registered office:

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 Islamic Daily Dividend Fund	W	
24	NBP Islamic Income Fund	X	
25	NBP Pakistan Growth Exchange Traded Fund	Y	

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, 2022**

	2022	2021
	-----Rupees in '000-----	
INCOME		
Profit on bank balances and term deposit receipts	614,883	248,711
Income on certificates of investments	3,090	-
Income on term finance certificates and sukuk certificates	149,289	174,123
Income on government securities	129,590	67,669
Income on commercial papers	50,997	3,016
Income on letters of placement	28,578	10,628
Income from margin trading system	4,059	25,337
Income on spread transactions	27,591	76,715
Dividend income	9,355	30,691
Other income	5,820	4,806
Gain / (loss) on sale of investments	4,787	(12,994)
Unrealised appreciation on re-measurement of investments 'at fair value through profit or loss' - net	28,511	30,624
	<u>33,298</u>	<u>17,630</u>
Total income	1,056,550	659,326
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	60,299	41,385
Sindh Sales Tax on remuneration of the Management Company	7,839	5,380
Reimbursement of allocated expense	12,374	8,391
Reimbursement of selling and marketing expenses	69,292	48,989
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	7,424	5,249
Sindh Sales Tax on remuneration of the Trustee	965	682
Annual fee to the Securities and Exchange Commission of Pakistan	1,980	1,400
Provision against non-performing term finance certificates	27,149	-
Securities transaction cost	4,823	20,024
Settlement and bank charges	1,742	3,698
Auditors' remuneration	820	695
Legal and professional charges	665	205
Printing charges	161	140
Annual rating fee	576	523
Annual listing fee	28	28
Total expenses	196,137	136,789
Net income from operating activities	860,413	522,537
Reversal of provision / (provision) against Sindh Workers' Welfare Fund	52,133	(10,451)
Net income for the year before taxation	912,546	512,086
Taxation	-	-
Net income for the year after taxation	912,546	512,086

Annexure - B
**NBP Stock Fund
Income Statement
For the year ended 30 June 2022**

	2022	2021
	----- (Rupees in '000) -----	
Income		
Dividend income	1,330,698	865,956
(Loss) / Gain on sale of investments at fair value through profit or loss (FVTPL) - net	(160,772)	1,244,016
Profit on bank deposits	28,061	22,426
Income from government securities - T-bills	18,634	30,590
Net unrealised (diminution) / appreciation on re-measurement of investments at FVTPL	(3,018,110)	3,642,110
Total (loss) / income	(1,801,489)	5,805,098
Expenses		
Remuneration to NBP Fund Management Limited - Management Company	317,112	271,833
Sindh Sales Tax on remuneration to Management Company	41,225	35,336
Remuneration to Central Depository Company of Pakistan Limited - Trustee	19,236	19,162
Sindh Sales Tax on remuneration to Trustee	2,501	2,491
Reimbursement of Selling and marketing expenses	339,170	332,418
Reimbursement of Allocation of expenses related to registrar services, accounting, operation and valuation services	35,741	24,597
Annual fee - Securities and Exchange Commission of Pakistan	3,647	3,632
Securities transaction cost	17,957	29,248
Settlement and bank charges	1,800	2,318
Auditors' remuneration	810	854
Fund rating fee	280	255
Annual listing fee	28	28
Professional fees	311	234
Printing charges	97	105
Total expenses	779,915	722,511
Net (loss) / income from operating activities	(2,581,404)	5,082,587
Reversal of Provision / (Provision) for Sindh Workers' Welfare Fund	210,624	(101,652)
Net (loss) / income for the year before taxation	(2,370,780)	4,980,935
Taxation	-	-
Net (loss) / income for the year	(2,370,780)	4,980,935

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Annexure - C

**NBP BALANCED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	-----Rupees in 000-----	
INCOME		
Income from term finance certificate and sukuku	15,221	12,929
Discount income on commercial paper	720	-
Discount income on treasury bills	9,464	25,297
Profit on bank deposits	13,668	16,483
Dividend income	59,529	44,828
Gain on sale of investments at fair value through profit or loss (FVTPL) - Net	(33,781)	44,111
Net unrealised (diminution) / appreciation on re-measurement of investments at FVTPL	(106,483)	187,952
Total (loss) / income	(41,662)	331,600
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	20,326	23,412
Sindh Sales Tax on Remuneration to Management Company	2,642	3,044
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,123	2,561
Sindh sales tax on remuneration to trustee	276	332
Reimbursement of selling and marketing expenses	19,492	25,126
Reimbursement of allocated expenses	2,322	2,098
Annual fee - Securities and Exchange Commission of Pakistan	238	312
Securities transaction costs	1,148	1,181
Auditors' remuneration	843	829
Settlement and bank charges	309	495
Mutual fund rating fee	265	255
Legal and professional charges	344	243
Printing and other charges	20	109
Annual listing fee	27	28
Total expenses	50,375	60,025
Net (loss) / income from operating activities	(92,037)	271,575
Reversal of / (provision) against Sindh Workers' Welfare Fund	19,666	(5,432)
Net (loss) / income for the year before taxation	(72,371)	266,143
Taxation	-	-
Net (loss) / income for the year	(72,371)	266,143

Annexure - D
**NBP ISLAMIC SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- Rupees in '000 -----	
INCOME		
Return / Profit on:		
- bank balances	131,348	84,087
- term deposit	9,562	54,630
- sukuks	11,151	16,759
- bai muajjal	2,663	11,228
- musharka	31,627	11,155
- commercial paper	21,339	37,009
Net (loss)/gain on sale of investments	(6)	110
Total income	207,684	214,978
EXPENSES		
Remuneration of NBP Fund Management Limited	14,735	14,966
Sindh Sales Tax on remuneration of the Management Company	1,916	1,946
Reimbursement of operational expenses to the Management Company	2,682	3,402
Reimbursement of selling and marketing expenses - Management Company	16,710	20,651
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,609	2,219
Sindh Sales Tax on remuneration of the Trustee	209	288
Annual fee to the Securities and Exchange Commission of Pakistan	429	592
Settlement and bank charges	367	310
Securities transaction cost	3	-
Auditors' remuneration	696	695
Fund rating fee	476	434
Legal and professional charges	712	880
Annual listing fee	28	28
Printing charges	76	85
Shariah advisor fee	307	419
Total expenses	40,955	46,915
Net income from operating activities	166,729	168,063
Reversal / (provision) against Sindh Workers' Welfare Fund	22,002	(3,361)
Net income for the year before taxation	188,731	164,702
Taxation	-	-
Net income for the year after taxation	188,731	164,702

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Annexure E
**NBP ISLAMIC SARMAYA IZAFI FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- Rupees in '000 -----	
INCOME		
Return / mark-up on:		
- bank balances	38,781	58,036
- sukuks	41,372	127,675
Dividend income	242,434	151,088
Net (loss) / gain on sale of investments	(26,614)	194,571
Net unrealised (diminution)/ appreciation on re-measurement of investments		
- at fair value through profit or loss	(519,148)	792,932
Total (loss) / income	(223,175)	1,324,302
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	75,543	87,488
Sindh Sales Tax on remuneration of the Management Company	9,821	11,373
Reimbursement of operational expenses to the Management Company	8,858	7,831
Reimbursement of Selling and marketing expenses charged by		
- the Management Company	73,385	93,834
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,525	6,833
Sindh Sales Tax on remuneration of the Trustee	718	888
Annual fee to the Securities and Exchange Commission of Pakistan	905	1,167
Securities transaction costs	3,177	5,461
Settlement and bank charges	879	975
Auditors' remuneration	704	642
Fund rating fee	270	256
Legal and professional charges	286	110
Annual listing fee	28	27
Printing charges	135	172
Shariah advisor fee	676	750
Total expenses	180,910	217,809
Net (loss) / income from operating activities	(404,085)	1,106,495
Reversal / (provision) for Sindh Workers' Welfare Fund	89,944	(22,130)
Net (loss)/ income for the year before taxation	(314,141)	1,084,365
Taxation	-	-
Net (loss) / income for the year after taxation	(314,141)	1,084,365

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Annexure - F
**NBP SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- (Rupees in 000) -----	
INCOME		
Income on government securities	11,594	20,879
Income on commercial papers	14,489	5,916
Income on term deposit receipts	-	13,332
Income on certificates of investment	773	-
Income on letters of placement	-	414
Profit on bank balances	119,549	61,644
Income from Margin Trading System (MTS)	9,645	30,154
Other income	2,910	-
Loss on sale of investments	(93)	(143)
Total income	158,867	132,196
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	11,060	8,965
Sindh Sales Tax on remuneration of Management Company	1,438	1,165
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,132	1,170
Sindh Sales Tax on remuneration of the Trustee	147	152
Annual fee to the Securities and Exchange Commission of Pakistan	302	312
Reimbursement of allocated expenses	1,887	1,825
Reimbursement of selling and marketing expenses	11,523	10,922
Settlement and bank charges	1,573	3,512
Annual listing fee	28	28
Auditors' remuneration	809	787
Legal and professional charges	1,811	1,071
Annual rating fee	308	462
Securities transaction cost	1	2
Printing and other charges	50	146
Total operating expenses	32,069	30,519
Net income from operating activities	126,798	101,677
Reversal of provision / (provision) against Sindh Workers' Welfare Fund - net	9,160	(2,034)
Net income for the year before taxation	135,958	99,643
Taxation	-	-
Net income for the year after taxation	135,958	99,643

Annexure - G

**NBP GOVERNMENT SECURITIES LIQUID FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- Rupees in '000 -----	
INCOME		
Income from government securities	80,343	102,273
Profit on bank deposits	23,363	42,923
Income from money market placements	-	3,525
Net loss on sale of investments	(313)	(472)
Net unrealised gain on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	-	371
Total income	103,393	148,620
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	2,107	5,439
Sindh Sales Tax on remuneration of the Management Company	274	707
Reimbursement of operational expenses to the Management Company	1,298	2,330
Remuneration of Central Depository Company of Pakistan Limited - Trustee	601	1,304
Sindh Sales Tax on remuneration of the Trustee	78	170
Reimbursement of Selling and marketing expenses	5,192	10,030
Annual fee to the Securities and Exchange Commission of Pakistan	208	401
Auditors' remuneration	762	765
Securities transaction costs	20	10
Bank charges	30	98
Annual listing fee	28	28
Mutual fund rating fee	380	499
Legal and Professional charges	288	245
Printing charges	58	130
Total expenses	11,324	22,156
Net income from operating activities	92,069	126,464
Reversal / (provision) for Sindh Workers' Welfare Fund	25,955	(2,529)
Net income for the year before taxation	118,024	123,935
Taxation	-	-
Net income for the year after taxation	118,024	123,935

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Annexure - H
**NBP MAHANA AMDANI FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- (Rupees in 000) -----	
INCOME		
Income on government securities	50,606	50,528
Income on commercial papers	44,991	13,505
Income on term deposit receipts	-	15,222
Income on certificate of investment	2,575	-
Income on letters of placement	9,864	9,352
Profit on bank balances	353,147	294,985
Income from Margin Trading System (MTS)	32,698	123,138
Loss on sale of investments - net	(175)	(342)
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	-	1
	(175)	(341)
Total income	493,706	506,389
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	7,430	9,111
Sindh Sales Tax on remuneration of Management Company	966	1,184
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	3,651	4,555
Sindh Sales Tax on remuneration of the Trustee	475	592
Annual fee to the Securities and Exchange Commission of Pakistan	974	1,215
Reimbursement of allocated expenses	6,085	7,164
Reimbursement of selling and marketing expenses	49,081	39,817
Settlement and bank charges	4,977	14,890
Annual listing fee	28	28
Auditors' remuneration	830	758
Legal and professional charges	399	253
Annual rating fee	609	554
Printing and other charges	107	119
Total operating expenses	75,612	80,240
Net income from operating activities	418,094	426,149
Reversal of provision / (provision) against Sindh Workers' Welfare Fund	15,169	(8,524)
Net income for the year before taxation	433,263	417,625
Taxation	-	-
Net income for the year after taxation	433,263	417,625

Annexure - I
**NBP SARMAYA IZAFI FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	-----Rupees in 000-----	
INCOME		
Profit on bank balances	9,553	14,694
Income on corporate sukuk certificates	6,710	5,373
Income on government securities	3,252	26,005
Income on commercial papers	1,210	-
Dividend income	72,653	43,320
(Loss) / gain on sale of investments - net	(15,762)	40,799
investments classified as financial assets "at fair value through profit or loss" - net	(123,547)	178,012
Total (loss) / income	(45,931)	308,203
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	18,632	21,509
Sindh Sales Tax on remuneration of the Management Company	2,422	2,796
Reimbursement of allocated expenses	2,187	1,931
Reimbursement of selling and marketing expenses	18,163	23,094
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,080	2,434
Sindh Sales Tax on remuneration of the Trustee	270	316
Annual fee to the Securities and Exchange Commission of Pakistan	224	287
Securities transaction costs	727	1,334
Settlement and bank charges	501	470
Auditors' remuneration	864	733
Legal and professional charges	344	151
Annual rating fee	253	245
Annual listing fee	27	25
Printing charges	97	37
Total expenses	46,791	55,362
Net (loss) / income from operating activities	(92,722)	252,841
Reversal of / (provision) against Sindh Workers' Welfare Fund	25,552	(5,057)
Net (loss) / income for the year before taxation	(67,170)	247,784
Taxation	-	-
Net (loss) / income for the year	(67,170)	247,784

Annexure - J
**NBP RIBA FREE SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- (Rupees in '000) -----	
INCOME		
Income on corporate sukuk certificates	37,385	21,245
Income on term deposit receipts	21,962	75,269
Income on Islamic commercial papers	31,660	52,543
Income on government securities	47,909	66,896
Income on bai muajjal receivable	761	10,451
Profit on bank balances	180,597	135,749
	320,274	362,153
(Loss) / gain on sale of investments - net	(4,000)	22,208
Unrealised appreciation on re-measurement of investments at fair value through profit or loss - net	225	2,250
	(3,775)	24,458
Total income	316,499	386,611
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	19,422	26,196
Sindh sales tax on remuneration of the Management Company	2,525	3,406
Reimbursement of allocated expenses	4,395	5,829
Reimbursement of selling and marketing expenses	30,134	35,159
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	2,637	3,767
Sindh sales tax on remuneration of the Trustee	343	490
Annual fee to the Securities and Exchange Commission of Pakistan	703	1,005
Securities transaction cost	16	83
Settlement and bank charges	627	640
Auditors' remuneration	978	732
Annual rating fee	547	497
Legal and professional charges	386	253
Annual listing fee	28	28
Printing charges	117	130
Shariah advisor fee	521	643
Total operating expenses	63,379	78,858
Net income from operating activities	253,120	307,753
Reversal of / (provision against) Sindh Workers' Welfare Fund - net	34,128	(6,155)
	287,248	301,598
Net income for the year before taxation	287,248	301,598
Taxation	-	-
Net income for the year after taxation	287,248	301,598

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Annexure - K
**NBP Financial Sector Income Fund
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- (Rupees in '000) -----	
Income		
Gain on sale of investments	(18,450)	10,262
Income on spread transactions	49,874	10,526
Dividend income - spread transactions (listed)	1,943	40,369
Income from term deposit receipts	9,041	114,146
Income from term finance certificates, sukuks and commercial papers	471,508	318,994
Income from government securities	166,512	167,667
Income from letter of placement	351,439	177,735
Income from certificate of investment	4,899	78,444
Income from margin trading system	6,201	28,980
Profit on bank deposits	3,522,585	1,439,577
Net unrealised appreciation on re-measurement of investments at 'fair value through profit or loss'	41,199	38,816
Total income	4,606,751	2,425,516
Expenses		
Remuneration to NBP Fund Management Limited - Management Company	145,867	149,501
Sindh Sales Tax on remuneration to Management Company	18,963	19,435
Remuneration to Central Depository Company of Pakistan Limited - Trustee	32,244	21,346
Sindh Sales Tax on remuneration to Trustee	4,192	2,775
Reimbursement of selling and marketing expenses	80,554	67,802
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	49,798	34,267
Annual fee - Securities and Exchange Commission of Pakistan	8,598	5,692
Settlement and bank charges	1,000	5,266
Auditors' remuneration	993	954
Mutual fund rating fee	484	348
Securities transaction cost	5,922	11,888
Legal and professional charges	306	173
Annual listing fee	28	28
Other charges	192	166
Total expenses	349,141	319,641
Net income from operating activities	4,257,610	2,105,875
Reversal / (Provision) for Sindh Workers' Welfare Fund	74,725	(42,118)
Net income for the year before taxation	4,332,335	2,063,757
Taxation	-	-
Net income for the year	4,332,335	2,063,757

Annexure - L

**NBP MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- Rupees in '000 -----	
INCOME		
Income on letters of placement	342,807	115,107
Profit on bank balances	2,568,976	798,076
Income on government securities	319,979	971,528
Income on certificates of investments	3,863	60,156
Income on term deposit receipts	24,082	-
Loss on sale of investments	(4,750)	(20,891)
	3,254,957	1,923,976
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	45,195	39,815
Sindh Sales Tax on remuneration of the Management Company	5,875	5,176
Reimbursement of operational expenses to the Management Company	36,763	30,571
Selling and marketing expenses	16,898	90,569
Remuneration of Central Depository Company of Pakistan Limited - Trustee	16,781	17,252
Sindh Sales Tax on remuneration of the Trustee	2,181	2,243
Annual fee to the Securities and Exchange Commission of Pakistan	5,882	5,308
Auditors' remuneration	811	805
Legal and professional charges	279	207
Annual rating fee	519	498
Printing charges	97	82
Annual listing fee	25	28
Settlement and bank charges	782	746
Total expenses	132,088	193,300
Net income from operating activities	3,122,869	1,730,676
Reversal of provision / (provision) against Sindh Workers' Welfare Fund	176,440	(34,613)
Net income for the year before taxation	3,299,309	1,696,063
Taxation	-	-
Net income for the year after taxation	3,299,309	1,696,063



Annexure - M

**NBP GOVERNMENT SECURITIES SAVINGS FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	---- (Rupees in 000) ----	
Income		
Income on Market Treasury Bills	5,914	3,877
Income on Pakistan Investment Bonds	5,701	10,641
Income on term deposit receipts	-	1,675
Profit on bank balances	5,490	8,690
Loss on sale of investments - net	(887)	(8,093)
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(454)	(427)
	<u>(1,341)</u>	<u>(8,520)</u>
Total income	15,764	16,363
Expenses		
Remuneration of NBP Fund Management Limited - Management Company	355	655
Sindh sales tax on remuneration of the Management Company	46	85
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	100	189
Sindh sales tax on remuneration of the Trustee	13	25
Annual fee of the Securities and Exchange Commission of Pakistan	35	58
Reimbursement of allocated expenses	216	335
Reimbursement of selling and marketing expenses	1,208	2,041
Auditors' remuneration	519	436
Securities transaction cost	10	17
Bank charges	58	67
Annual listing fee	25	25
Legal and professional charges	354	107
Annual rating fee	287	370
Printing charges	51	53
Total operating expenses	3,277	4,463
Net income from operating activities	12,487	11,900
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	4,681	(238)
Net profit for the year before taxation	17,168	11,662
Taxation	-	-
Net profit for the year after taxation	17,168	11,662

Annexure - N

**NBP ISLAMIC STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

INCOME	2022	2021
	-----Rupees in 000-----	
Income from term finance certificate and sukuku	396,196	291,690
(Loss) / Gain on sale of investments at fair value through profit or loss (FVTPL) - net	(95,684)	556,530
Profit on bank deposits	16,093	18,419
Net unrealised (diminution) / appreciation on re-measurement of investments at FVTPL	(1,213,529)	1,250,615
Total (loss) / income	(896,924)	2,116,804
EXPENSES		
Remuneration to NBP Fund Management Limited - Management Company	112,730	102,466
Sindh Sales Tax on remuneration to Management Company	14,655	13,321
Remuneration to Central Depository Company of Pakistan Limited - Trustee	7,710	7,831
Sindh Sales Tax on remuneration to Trustee	1,002	1,018
Reimbursement of Selling and marketing expenses	124,582	125,488
Reimbursement of Allocation of expenses related to registrar services, 'accounting, operation and valuation services	13,143	9,291
Annual fee - Securities and Exchange Commission of Pakistan	1,342	1,366
Securities transaction cost	7,177	14,679
Settlement and bank charges	987	1,428
Auditors' remuneration	758	749
Fund rating fee	280	253
Annual listing fee	28	28
Legal and professional fees	345	174
Charity expense	-	9,862
Shariah advisor fee	1,018	860
Printing charges	91	146
Total expenses	285,848	288,960
Net (loss) / income from operating activities	(1,182,772)	1,827,844
Reversal of / (provision) against Sindh Workers' Welfare Fund	80,997	(36,557)
Net (loss) / income for the year before taxation	(1,101,775)	1,791,287
Taxation	-	-
Net (loss) / income for the year	(1,101,775)	1,791,287

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Annexure - O
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - I
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	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, 2022						For the year ended June 30, 2021					
	(Rupees in 000)											
Income												
Profit on bank deposits	132	194	1,010	1,054	481	2,871	157	127	704	607	495	2,090
Dividend income	321	136	513	956	353	2,279	970	1,104	5,036	4,756	2,636	14,502
Gain on sale of investments - net	738	456	3,298	2,204	1,612	8,308	1,105	1,105	6,721	7,925	15,519	32,375
Net unrealised (diminution)/appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss	(1,579)	(1,376)	(8,325)	(10,113)	(4,290)	(25,683)	2,856	3,805	22,832	22,535	13,815	65,843
	(841)	(920)	(5,027)	(7,909)	(2,678)	(17,375)	3,961	4,910	29,553	30,460	29,334	98,218
Total (loss)/Income	(388)	(590)	(3,504)	(5,899)	(1,844)	(12,225)	5,088	6,141	35,293	35,823	32,465	114,810
Expenses												
Remuneration of NBP Fund Management Limited - the Management Company	-	-	87	132	66	285	-	-	30	88	82	200
Sindh sales tax on remuneration of the Management Company	-	-	11	17	9	37	-	-	4	11	11	26
Reimbursement of Allocated expenses	21	26	131	138	69	385	18	24	143	143	108	436
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	15	18	92	96	49	270	13	17	100	100	76	306
Sindh sales tax on remuneration of the trustee	2	2	12	13	6	35	2	2	13	13	10	40
Annual fees to the Securities and Exchange Commission of Pakistan	4	5	26	28	14	77	4	5	29	29	22	89
Auditors' remuneration	277	322	325	313	334	1,571	302	306	269	334	325	1,536
Annual listing fee	5	5	6	6	5	27	-	-	5	6	6	17
Printing charges	8	4	13	-	29	54	1	4	17	1	8	31
Legal and professional charges	171	233	240	206	233	1,083	104	190	206	209	210	919
Shariah advisor fee	3	3	18	20	11	55	2	3	22	17	15	59
Bank charges	9	2	1	-	3	15	2	2	2	1	1	8
Total operating expenses	515	620	962	969	828	3,894	448	553	840	952	874	3,667
Net (loss)/profit from operating activities	(903)	(1,210)	(4,466)	(6,868)	(2,672)	(16,119)	4,640	5,588	34,453	34,871	31,591	111,143
Reversal/(Provision) for Sindh Workers' Welfare Fund	5,318	4,097	5,568	3,003	1,201	19,187	(93)	(112)	(689)	(697)	(632)	(2,223)
Net profit/(loss) for the year before taxation	4,415	2,887	1,102	(3,865)	(1,471)	3,068	4,547	5,476	33,764	34,174	30,959	108,920
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after taxation	4,415	2,887	1,102	(3,865)	(1,471)	3,068	4,547	5,476	33,764	34,174	30,959	108,920

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Annexure - P

**NBP ISLAMIC ENERGY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- Rupees in '000 -----	
Income		
Profit on bank deposits	2,063	2,194
Dividend income	62,326	36,231
Realized (loss) / gain on sale of investments - net	(34,153)	42,400
Net unrealized diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(75,307)	(904)
Total (loss)/profit	(109,459)	41,496
	(45,071)	79,921
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	11,506	10,186
Sindh sales tax on remuneration of the Management Company	1,496	1,324
Reimbursement of Allocated expenses	1,504	929
Reimbursement of Selling and marketing expenses	15,630	12,561
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,534	1,358
Sindh sales tax on remuneration of the Trustee	199	177
Annual fees to the Securities and Exchange Commission of Pakistan	153	136
Auditors' remuneration	801	693
Amortization of preliminary expenses and floatation costs	-	375
Annual listing and supervising fee	28	28
Printing charges	67	69
Shariah advisor fee	112	83
Securities transaction cost	1,001	2,211
Settlement and bank charges	383	482
Legal and professional charges	400	128
Total operating expenses	34,815	30,740
Net (loss) / profit from operating activities	(79,886)	49,181
Reversal / (Provision) against Sindh Workers' Welfare Fund	15,034	(984)
Net (loss) / profit for the year before taxation	(64,852)	48,197
Taxation	-	-
Net (loss) / profit for the year after taxation	(64,852)	48,197

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Annexure - Q
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - II
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	For the year ended June 30, 2022					For the year ended June 30, 2021						
	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)					
Income												
Profit on bank deposits	134	218	358	1,017	465	2,192	659	155	343	798	3,776	5,731
Dividend income	60	230	316	3,017	1,540	5,163	1,344	931	1,917	5,595	1,814	11,601
Gain on sale of investments - net	1,680	352	981	223	621	3,857	27,582	3,100	13,197	7,680	4,349	55,908
Net unrealised (diminution)/appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss	(904)	(1,890)	(3,287)	(2,558)	(1,087)	(9,726)	8,354	4,411	9,572	13,606	6,611	42,554
	776	(1,538)	(2,306)	(2,335)	(466)	(5,869)	35,936	7,511	22,769	21,286	10,960	98,462
Total gain / (loss)	970	(1,090)	(1,632)	1,699	1,539	1,486	37,939	8,597	25,029	27,679	16,550	115,794
Expenses												
Remuneration to NBP Fund Management Limited - Management Company	21	19	41	115	86	282	103	23	57	92	588	863
Sindh Sales Tax on remuneration of the Management Company	3	3	5	15	11	37	13	3	7	12	76	111
Remuneration to Central Depository Company of Pakistan Limited - Trustee	22	19	35	69	44	189	85	23	53	110	88	359
Sindh Sales Tax on remuneration to Trustee	3	2	5	9	6	25	11	3	7	14	11	46
Reimbursement of Allocated expenses	31	27	50	99	62	269	122	33	76	157	126	514
Annual fee - Securities and Exchange Commission of Pakistan	6	5	10	20	13	54	24	7	15	31	25	102
Auditors' remuneration	259	226	242	293	239	1,259	222	266	251	229	216	1,184
Legal fee	223	214	207	270	203	1,117	153	180	159	138	131	761
Shariah advisor fee	1	1	1	1	9	13	6	6	3	20	18	53
Settlement and bank charges	20	3	8	68	31	130	11	-	-	7	15	33
Annual listing fee	5	5	5	5	6	26	5	5	5	5	5	25
Printing charges	13	10	21	33	12	89	6	45	15	11	6	83
Total operating expenses	607	534	630	997	722	3,490	761	594	648	826	1,305	4,134
Net profit/(loss) from operating activities	363	(1,624)	(2,262)	702	817	(2,004)	37,178	8,003	24,381	26,853	15,245	111,660
Reversal/(provision) for Sindh Workers' Welfare Fund	1,179	215	940	2,004	904	5,242	(744)	(160)	(488)	(537)	(305)	(2,234)
Net profit/(loss) for the year before taxation	1,542	(1,409)	(1,322)	2,706	1,721	3,238	36,434	7,843	23,893	26,316	14,940	109,426
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss) for the year after taxation	1,542	(1,409)	(1,322)	2,706	1,721	3,238	36,434	7,843	23,893	26,316	14,940	109,426




Annexure - R
**NBP FINANCIAL SECTOR FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

INCOME	2022	2021
	-----Rupees in 000-----	
Profit on bank balances	1,092	1,285
Dividend income	38,824	35,541
(Loss) / gain on sale of investments - net	(3,616)	72,451
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(53,752)	50,083
Total (loss) / income	(17,452)	159,360
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	6,670	8,429
Sindh sales tax on remuneration of the Management Company	867	1,096
Reimbursement of allocated expenses	874	736
Reimbursement of selling and marketing expenses	9,067	10,014
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	889	1,124
Sindh sales tax on remuneration of the Trustee	116	146
Annual fees to the Securities and Exchange Commission of Pakistan	89	112
Securities transaction cost	496	896
Auditors' remuneration	662	714
Amortisation of preliminary expenses and floatation costs	670	671
Annual listing fee	28	28
Printing charges	12	126
Legal and professional charges	277	174
Settlement and bank charges	313	357
Total expenses	21,030	24,623
Net (loss) / income from operating activities	(38,482)	134,737
Reversal of / (provision) against Sindh Workers' Welfare Fund	2,695	(2,695)
Net (loss) / income for the year before taxation	(35,787)	132,042
Taxation	-	-
Net (loss) / income for the year	(35,787)	132,042

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Annexure - S

**NBP ISLAMIC MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

INCOME	2022	2021
	----- Rupees in '000 -----	
Return / profit on:		
- bank balances	371,790	186,308
- term deposit receipts	64,441	60,219
- sukuk	44,654	43,873
- commercial papers	25,704	30,507
- bai muajjal	14,055	17,533
Loss on sale of investments	(8)	-
Total income	520,636	338,440
EXPENSES		
Remuneration of NBP Asset Management Limited - Management Company	5,765	4,777
Sindh Sales Tax on remuneration of the Management Company	749	621
Reimbursement of operational expenses to the Management Company	6,752	5,579
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,085	3,105
Sindh Sales Tax on remuneration of the Trustee	401	404
Reimbursement of Selling and marketing expense - Management Company	27,009	26,972
Annual fee to the Securities and Exchange Commission of Pakistan	1,080	955
Settlement and bank charges	374	262
Auditors' remuneration	568	499
Shariah advisor fee	768	609
Preliminary and floatation cost	220	221
Fund rating fee	237	207
Legal and professional charges	734	391
Annual listing fee	28	28
Printing charges	62	33
Brokerage expense	17	-
Total expenses	47,849	44,663
Net income from operating activities	472,787	293,777
Reversal of / (Provision for) Sindh Workers' Welfare Fund	16,079	(5,876)
Net income for the year before taxation	488,866	287,901
Taxation	-	-
Net income for the year after taxation	488,866	287,901

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Annexure - T
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - III
 INCOME STATEMENT
 FOR THE YEAR / PERIOD ENDED JUNE 30, 2022**

	For the year ended June 30, 2022			For the period from June 28, 2022 to June 30, 2022	Total	2021			
	NICPP-III	NICPP-IV	NICPP-V	NICPP-VI		NICPP-III	NICPP-IV	NICPP-V	Total
(Rupees in 000)									
INCOME									
Gain on sale of investments - net	531	523	803	-	1,857	1,646	123	121	1,890
Dividend income	1,723	1,396	1,663	-	4,782	1,653	3,757	3,156	8,566
Profit on balances with banks	471	336	229	247	1,283	3,907	917	825	5,649
	2,725	2,255	2,695	247	7,922	7,206	4,797	4,102	16,105
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(1,582)	(757)	(736)	-	(3,075)	2,675	181	114	2,970
Total income	1,143	1,498	1,959	247	4,847	9,881	4,978	4,216	19,075
EXPENSES									
Remuneration of NBP Fund Management Limited - the Management Company	53	36	34	-	123	600	139	128	867
Sindh sales tax on remuneration of the Management Company	7	5	4	-	16	78	18	17	113
Reimbursement of allocated expenses	60	41	39	-	140	106	79	67	252
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	42	28	27	1	98	74	56	47	177
Sindh sales tax on remuneration of the Trustee	5	4	4	-	13	10	7	6	23
Annual fee of the Securities and Exchange Commission of Pakistan	12	8	8	-	28	21	16	13	50
Settlement and bank charges	11	3	1	6	21	35	14	10	59
Annual listing fee	9	9	9	1	28	9	9	9	27
Auditors' remuneration	360	371	357	-	1,088	370	367	391	1,128
Legal and professional charges	253	256	250	-	759	251	249	252	752
Shariah advisory fee	8	10	4	2	24	14	10	9	33
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	114	121	235
Printing charges	13	7	1	1	22	35	35	33	103
Total expenses	833	778	738	11	2,360	1,603	1,113	1,103	3,819
Net income from operating activities	310	720	1,221	236	2,487	8,278	3,865	3,113	15,256
Reversal of provision / (provision against) Sindh Workers' Welfare Fund	608	205	157	-	970	(166)	(77)	(62)	(305)
Net income for the year before taxation	918	925	1,378	236	3,457	8,112	3,788	3,051	14,951
Taxation	-	-	-	-	-	-	-	-	-
Net income for the year after taxation	918	925	1,378	236	3,457	8,112	3,788	3,051	14,951

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Annexure - U
**NBP Islamic Regular Income Fund
Income Statement
For the year ended 30 June 2022**

	2022	2021
	----- (Rupees in '000) -----	
Income		
Net unrealised (diminution) / appreciation on re-measurement of Investments classified as 'financial assets at fair value through profit or loss'	(22,188)	15,340
Dividend income	8,353	6,458
Gain on sale of investments at fair value through profit or loss (FVTPL) - net	28	3,124
Profit on bank deposits	1,877	1,867
Total (loss) / income	(11,930)	26,789
Expenses		
Remuneration of the Management Company	1,803	-
Sales Tax on remuneration of the Management Company	234	-
Remuneration to Central Depository Company of Pakistan Limited - Trustee	261	264
Sindh Sales Tax on remuneration of Trustee	34	34
Reimbursement of Selling and marketing expenses	2,337	2,126
Annual fee - Securities and Exchange Commission of Pakistan	26	26
Reimbursement of Allocation of expenses related to registrar services, accounting, operation and valuation services	256	178
Auditors' remuneration	336	380
Securities transaction cost	62	108
Settlement and bank charges	48	29
Charity expense	-	271
Listing fee	27	27
Professional charges	356	204
Amortisation of preliminary expenses and floatation costs	202	202
Shariah advisor fee	19	17
Printing and other charges	63	80
Total Expenses	6,064	3,946
Net (loss) / income from operating activities	(17,994)	22,843
Reversal of provision / (Provision) for Sindh Workers' Welfare Fund	625	(457)
Net (loss) / income for the year before taxation	(17,369)	22,386
Taxation	-	-
Net (loss) / income for the year after taxation	(17,369)	22,386




Annexure - V

**NBP ISLAMIC MAHANA AMDANI FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	----- Rupees in '000 -----	
Income		
Profit on bank balances	500,952	478,989
Income on term deposit receipts	22,394	287,620
Income on corporate sukuk certificates	453,285	388,758
Income on Islamic commercial papers	105,221	129,430
Income on bai muajjal receivable	11,108	34,638
Income on certificates of musharakah	107,741	76,130
(Loss) / gain on sale of investments - net	(7,899)	4,178
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	4,462	12,286
Total income	1,197,264	1,412,029
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	26,539	37,841
Sindh sales tax on remuneration of the Management Company	3,450	4,919
Reimbursement of allocated expenses	16,104	21,535
Reimbursement of selling and marketing expenses	112,648	129,981
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	9,662	13,926
Sindh sales tax on remuneration of the Trustee	1,256	1,810
Annual fees to the Securities and Exchange Commission of Pakistan	2,577	3,714
Amortisation of preliminary expenses and floatation costs	201	201
Settlement and bank charges	619	1,771
Auditors' remuneration	688	574
Annual rating fee	214	193
Shariah advisory fee	1,873	2,349
Listing fee	27	28
Printing charges	93	183
Legal and professional charges	379	258
Total operating expenses	176,330	219,283
Net income from operating activities	1,020,934	1,192,746
Reversal of provision / (provision) against Sindh Workers' Welfare Fund	66,853	(23,855)
Net profit for the year before taxation	1,087,787	1,168,891
Taxation	-	-
Net profit for the year after taxation	1,087,787	1,168,891

Annexure - W

**NBP ISLAMIC DAILY DIVIDEND FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2022**

	2022	2021
	-----Rupees in 000-----	
INCOME		
Income on corporate sukuk certificates	58,631	54,279
Income on term deposit receipts	84,565	152,658
Income on Islamic commercial papers	100,121	126,714
Income on bai muajjal certificate	56,667	41,873
Profit on bank balances	830,515	579,375
(Loss) / gain on sale of investments - net	(328)	203
Total (loss) / income	1,130,171	955,102
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	13,127	13,743
Sindh sales tax on remuneration of the Management Company	1,706	1,787
Reimbursement of allocated expenses	15,322	16,301
Reimbursement of selling and marketing expenses	2,259	19,563
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	7,093	8,933
Sindh sales tax on remuneration of the Trustee	922	1,161
Annual fee to the Securities and Exchange Commission of Pakistan	2,452	2,749
Amortisation of preliminary expenses and floatation costs	234	236
Auditors' remuneration	736	666
Legal and professional charges	306	218
Listing fee	28	28
Shariah advisory fee	1,805	1,803
Settlement and bank charges	779	231
Printing expenses	73	122
Rating fee	199	170
Total expenses	47,041	67,711
Net (loss) / income from operating activities	1,083,130	887,391
Reversal of / (provision) against Sindh Workers' Welfare Fund	22,404	(17,748)
Net (loss) / income for the year before taxation	1,105,534	869,643
Taxation	-	-
Net (loss) / income for the year	1,105,534	869,643

Annexure - X
**NBP ISLAMIC INCOME FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	For the year ended June 30, 2022	For the period from August 13, 2020 to June 30, 2021
	------(Rupees in '000)-----	
INCOME		
Income on corporate sukuk certificates	102,703	14,002
Income on GoP Ijarah sukuks	9,395	7,676
Income on term deposit receipts	12,202	15,903
Income on Islamic commercial papers	57,270	7,522
Income on bai muajjal receivable	2,663	-
Income on certificates of musharakah	46,166	6,578
Profit on bank balances	266,885	38,461
Gain on sale of investments - net	994	330
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	18,250	602
Total income	<u>516,528</u>	<u>91,074</u>
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	30,582	6,060
Sindh sales tax on remuneration of the Management Company	3,976	788
Reimbursement of allocated expenses	6,185	1,451
Reimbursement of selling and marketing expenses	5,312	1,337
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	3,711	893
Sindh sales tax on remuneration of the Trustee	482	116
Annual fees to the Securities and Exchange Commission of Pakistan	990	238
Amortisation of preliminary expenses and floatation costs	156	137
Auditors' remuneration	525	503
Legal and professional charges	286	163
Annual listing fee	27	25
Shariah advisor fee	722	146
Settlement and bank charges	179	157
Printing expenses	121	52
Securities transaction cost	124	75
Annual rating fee	275	86
Total operating expenses	<u>53,653</u>	<u>12,227</u>
Net income from operating activities	<u>462,875</u>	<u>78,847</u>
Reversal of provision / (provision) against Sindh Workers' Welfare Fund	1,577	(1,577)
Net income for the year / period before taxation	<u>464,452</u>	<u>77,270</u>
Taxation	-	-
Net income for the year / period after taxation	<u><u>464,452</u></u>	<u><u>77,270</u></u>

Anneuxre Y
**NBP PAKISTAN GROWTH EXCHANGE TRADED FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2022**

	For the year ended June 30, 2022	For the period from October 06, 2020 to June 30, 2021
	----- (Rupees in '000) -----	
INCOME		
Profit on bank balances	238	122
Dividend income	4,906	3,943
(Loss) / gain on sale of investments - net	(670)	2,333
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets ' at fair value through profit or loss' - net	(11,459)	4,472
	(12,129)	6,805
Total (loss) / income	(6,985)	10,870
EXPENSES		
Remuneration of NBP Fund Management Limited - The Management Company	453	339
Sindh sales tax on remuneration of the Management Company	59	44
Remuneration of Central Depository Company of Pakistan Limited - The Trustee	60	45
Sindh Sales Tax on remuneration of the Trustee	8	6
Annual fee of the Securities and Exchange Commission of Pakistan	12	9
Annual listing fee	12	12
Securities transaction cost	24	43
Auditors' remuneration	360	302
Legal and professional charges	325	91
Settlement and bank charges	198	66
Printing charges	59	26
Total operating expenses	1,570	983
Net (loss) / income from operating activities	(8,555)	9,887
Reversal of provision / (provision against) Sindh Workers' Welfare Fund	198	(198)
Element of income / (losses) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	249	36
Net (loss) / income for the year / period before taxation	(8,108)	9,725
Taxation	-	-
Net (loss) / income for the year / period	(8,108)	9,725