

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**SUBJECT:**

**BOARD OF DIRECTORS MEETING**

Dear Sir,

Please refer to our letter No. NIT/CAD/BOD-353/2021-22/020 dated August 4, 2021 on the captioned matter.

We are attaching herewith Audited Income Statements of the following funds for the year ended June 30, 2021.

1. National Investment (Unit) Trust Fund (NI(U)T)
2. NIT-Islamic Equity Fund (NIT-IEF)
3. NIT Government Bond Fund (NIT-GBF)
4. NIT Income Fund (NIT-IF)
5. NIT Money Market Fund (NIT-MMF)
6. NIT Islamic Income Fund (NIT-IIF)
7. NIT Pakistan Gateway Exchange Traded Fund (NIT-PGETF)
8. NIT Asset Allocation Fund (NIT-AAF)

We are also attaching herewith Statement(s) of Comprehensive Income of the above mentioned Fund(s).

Yours faithfully,



Abdul Rashid  
Company Secretary

Copy to:

1. The General Manager, Pakistan Stock Exchange Limited, 19, Khayaban-e-Aiwan-e-Iqbal, Lahore.
2. The General Manager, Pakistan Stock Exchange Limited, 55-B, Jinnah Avenue, Blue Area, Islamabad.



**NATIONAL INVESTMENT (UNIT) TRUST  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021	2020
		----- (Rupees in '000) -----	
<b>Income</b>			
Dividend income		2,409,311	2,067,862
Gain on sale of investments - net		101,304	18,224
Profit on bank deposits		82,246	125,484
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.7	1,686,721	662,784
Other income		8,235	-
<b>Total income</b>		<u>4,287,817</u>	<u>2,874,354</u>
<b>Expenses</b>			
Remuneration of National Investment Trust Limited - Management Company	8.1	725,926	603,107
Sindh sales tax on remuneration of the the Management Company	8.2	94,370	78,404
Selling and marketing expenses	8.4	110,542	107,674
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	26,298	24,856
Sindh sales tax on remuneration of Trustee	9.2	3,419	3,231
Annual fee to the Securities and Exchange Commission of Pakistan	10	12,096	10,049
Allocation of expenses related to registrar services, accounting, operation and valuation services	8.3	57,118	50,400
Central depository charges		198	173
Settlement and bank charges		797	1,020
Financial charges		28,648	75,914
Auditors' remuneration	15	1,134	1,123
Legal and professional charges		375	139
Printing and other charges		705	834
Others		327	477
<b>Total expenses</b>		<u>1,061,953</u>	<u>957,401</u>
<b>Net income from operating activities</b>		<u>3,225,864</u>	<u>1,916,953</u>
Provision for Sindh Workers' Welfare Fund (SWWF)	11.1	(64,517)	(38,339)
<b>Net income for the year before taxation</b>		<u>3,161,347</u>	<u>1,878,614</u>
Taxation	16	-	-
<b>Net income for the year after taxation</b>		<u><u>3,161,347</u></u>	<u><u>1,878,614</u></u>
<b>Allocation of net income for the year after taxation</b>			
Net income for the year after taxation		3,161,347	1,878,614
Income already paid on units redeemed		(180,748)	(84,115)
		<u>2,980,599</u>	<u>1,794,499</u>
<b>Accounting income available for distribution</b>			
-Relating to capital gains		1,693,192	651,109
-Excluding capital gains		1,287,407	1,143,390
		<u>2,980,599</u>	<u>1,794,499</u>

The annexed notes from 1 to 30 form an integral part of these financial statements.

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**For National Investment Trust Limited  
(Management Company)**

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer

**NATIONAL INVESTMENT (UNIT) TRUST  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021	2020
		----- (Rupees in '000) -----	
Net income for the year after taxation		3,161,347	1,878,614
<b>Other comprehensive income for the year</b>			
<b>Items that will not be reclassified to income statement:</b>			
Changes in the fair value of investments classified as financial assets 'at fair value through other comprehensive income'	5.8	15,142,836	1,012,471
<b>Total comprehensive income for the year</b>		<u>18,304,183</u>	<u>2,891,085</u>

The annexed notes from 1 to 30 form an integral part of these financial statements.

*Al/ro*

**For National Investment Trust Limited  
(Management Company)**

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer

**NIT - ISLAMIC EQUITY FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

Note	2021	2020
	----- (Rupees in '000) -----	
<b>Income</b>		
Dividend income	168,266	124,346
Gain on sale of investments - net	4,613	2,382
Profit on bank deposits	8,267	15,060
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	-	3,615
<b>Total income</b>	<b>181,146</b>	<b>145,403</b>
<b>Expenses</b>		
Remuneration of National Investment Trust Limited - Management Company	67,082	59,697
Sindh sales tax on remuneration of the Management Company	8,721	7,761
Remuneration of Central Depository Company of Pakistan Limited - Trustee	4,355	3,985
Sindh sales tax on remuneration of the Trustee	566	518
Annual fee to the Securities and Exchange Commission of Pakistan	671	597
Allocation of expenses related to registrar services, accounting, operation and valuation services	3,063	3,001
Selling and marketing expenses	6,248	6,086
Central depository charges	57	36
Settlement and bank charges	418	581
Auditors' remuneration	557	472
Amortisation of preliminary expenses and floatation costs	-	877
Shariah advisory fee	561	540
Charity expense	5,712	2,892
Printing charges	100	146
Annual listing fee	28	28
Legal and professional charges	155	72
<b>Total expenses</b>	<b>98,294</b>	<b>87,289</b>
<b>Net income from operating activities</b>	<b>82,852</b>	<b>58,114</b>
Provision for Sindh Workers' Welfare Fund (SWWF)	(1,657)	(1,162)
<b>Net income for the year before taxation</b>	<b>81,195</b>	<b>56,952</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>81,195</b>	<b>56,952</b>
<b>Allocation of net income for the year after taxation</b>		
Net income for the year after taxation	81,195	56,952
Income already paid on units redeemed	(9,683)	(177)
	<b>71,512</b>	<b>56,775</b>
<b>Accounting income available for distribution</b>		
-Relating to capital gains	3,905	5,894
-Excluding capital gains	67,607	50,881
	<b>71,512</b>	<b>56,775</b>

The annexed notes from 1 to 31 form an integral part of these financial statements.



**For National Investment Trust Limited  
(Management Company)**

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer

**NIT - ISLAMIC EQUITY FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021	2020
		----- (Rupees in '000) -----	
Net income for the year after taxation		81,195	56,952
Other comprehensive income for the year			
Items that will not be reclassified to income statement:			
Changes in the fair value of investments classified as financial assets 'at fair value through other comprehensive income'	6.5	845,207	54,423
<b>Total comprehensive income for the year</b>		<u>926,402</u>	<u>111,375</u>

The annexed notes from 1 to 31 form an integral part of these financial statements.

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**For National Investment Trust Limited  
(Management Company)**

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer

**NIT - GOVERNMENT BOND FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021	2020
		------(Rupees in '000)-----	
<b>Income</b>			
Income / mark-up on government securities		222,298	375,661
Profit on bank deposits		49,073	98,677
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.3	(5,845)	105,621
(Loss) / gain on sale of investments - net		(50,495)	68,512
<b>Total income</b>		<u>215,031</u>	<u>648,471</u>
<b>Expenses</b>			
Remuneration of National Investment Trust Limited - Management Company	7.1	28,124	34,016
Sindh sales tax on remuneration of the Management Company	7.2	3,650	4,422
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	1,981	2,925
Sindh sales tax on remuneration of Trustee	8.2	258	380
Annual fee to the Securities and Exchange Commission of Pakistan	9	728	780
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3	3,354	3,918
Auditors' remuneration	13	803	673
Securities transaction costs		198	593
Rating fee		400	364
Annual listing fee		40	40
Settlement and bank charges		114	186
Printing charges		165	114
Legal and professional charges		1,345	416
<b>Total expenses</b>		<u>41,160</u>	<u>48,827</u>
<b>Net income from operating activities</b>		<u>173,871</u>	<u>599,644</u>
Provision for Sindh Workers' Welfare Fund (SWWF)	10.1	(3,477)	(11,993)
<b>Net income for the year before taxation</b>		<u>170,394</u>	<u>587,651</u>
Taxation	14	-	-
<b>Net income for the year after taxation</b>		<u>170,394</u>	<u>587,651</u>
<b>Allocation of net income for the year after taxation</b>			
Net income for the year after taxation		170,394	587,651
Income already paid on units redeemed		(14,007)	(60,887)
		<u>156,387</u>	<u>526,764</u>
<b>Accounting income available for distribution</b>			
-Relating to capital gains		-	151,837
-Excluding capital gains		156,387	374,927
		<u>156,387</u>	<u>526,764</u>

The annexed notes from 1 to 29 form an integral part of these financial statements.



For National Investment Trust Limited  
(Management Company)

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer

**NIT - GOVERNMENT BOND FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2021**

Note	2021	2020
	----- (Rupees in '000) -----	
Net income for the year after taxation	170,394	587,651
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u>170,394</u>	<u>587,651</u>

The annexed notes from 1 to 29 form an integral part of these financial statements.

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**For National Investment Trust Limited  
(Management Company)**

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer

**NIT - INCOME FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021	2020
		------(Rupees in '000)-----	
<b>Income</b>			
Income from Government securities		116,469	176,253
Income from term finance certificates and sukus		67,432	158,133
Income from letters of placement		3,207	1,504
Income from MTS		30,072	234
Profit on bank deposits		89,780	164,914
(Loss) / gain on sale of investments - net		(33,439)	47,287
Amortisation of premium on term finance certificates - net		9,081	414
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.10	2,463	39,855
Other income		725	303
<b>Total income</b>		<u>285,790</u>	<u>588,897</u>
<b>Expenses</b>			
Impairment loss on term finance certificates	9.2	-	64,252
Remuneration of National Investment Trust Limited - Management Company	10.1	31,468	42,519
Sindh sales tax on remuneration of the Management Company	10.2	4,091	5,527
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1	2,808	2,931
Sindh sales tax on remuneration of Trustee	11.2	365	381
Annual fee to the Securities and Exchange Commission of Pakistan	12	749	781
Allocation of expenses related to registrar services, accounting, operation and valuation services	10.3	3,393	3,958
Central depository charges		18	7
Auditors' remuneration	16	800	680
Rating fee		400	364
Annual listing fee		40	40
Laga and levy charges		3,274	26
Settlement and bank charges		66	173
Securities transaction costs		535	911
Printing charges		139	117
Legal and professional charges		1,335	416
<b>Total expenses</b>		<u>49,481</u>	<u>123,083</u>
<b>Net income from operating activities</b>		<u>236,309</u>	<u>465,814</u>
Provision for Sindh Workers' Welfare Fund (SWWF)	13.1	(4,726)	(9,316)
<b>Net income for the year before taxation</b>		<u>231,583</u>	<u>456,498</u>
Taxation	17	-	-
<b>Net income for the year after taxation</b>		<u>231,583</u>	<u>456,498</u>
<b>Allocation of net income for the year after taxation</b>			
Net income for the year after taxation		231,583	456,498
Income already paid on units redeemed		(15,910)	(44,240)
		<u>215,673</u>	<u>412,258</u>
<b>Accounting income available for distribution</b>			
- Relating to capital gains		-	80,899
- Excluding capital gains		215,673	331,359
		<u>215,673</u>	<u>412,258</u>

The annexed notes from 1 to 32 form an integral part of these financial statements.

*Alfa*

**For National Investment Trust Limited  
(Management Company)**

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer



NIT - INCOME FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	------(Rupees in '000)-----	
Net income for the year after taxation	231,583	456,498
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u><u>231,583</u></u>	<u><u>456,498</u></u>

The annexed notes from 1 to 32 form an integral part of these financial statements.

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For National Investment Trust Limited  
(Management Company)

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer

**NIT - MONEY MARKET FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021	2020
-----Rupees in '000-----			
<b>INCOME</b>			
Income from government securities		278,930	311,151
Income from letter of placements		41,009	17,160
Profit on bank deposits		250,783	228,915
(Loss) / gain on sale of investments -net		(222)	10,196
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		-	5,067
<b>Total income</b>		<u>570,500</u>	<u>572,489</u>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited - Management Company	10.1	22,686	27,626
Sindh Sales Tax on remuneration to Management Company	10.2	2,949	3,591
Remuneration of Central Depository Company of Pakistan Limited - Trustee		5,061	2,876
Sindh Sales Tax on remuneration of Trustee		658	374
Annual fee - Securities and Exchange Commission of Pakistan		1,557	885
Allocation of expenses related to registrar services, accounting, operation and valuation services	10.3	4,109	4,435
Amortisation of preliminary expenses and floatation costs		125	225
Securities transaction costs		467	151
Auditors' remuneration	16	317	302
Legal and professional charges		135	210
Settlement and bank charges		274	596
Listing fee		28	28
Printing charges		80	131
Mutual fund rating fee		273	248
<b>Total expenses</b>		<u>38,719</u>	<u>41,678</u>
<b>Net income from operating activities</b>		<u>531,781</u>	<u>530,811</u>
Provision for Sindh Workers' Welfare Fund	13.1	(10,635)	(10,616)
<b>Net income for the year before taxation</b>		<u>521,146</u>	<u>520,195</u>
Taxation	17	-	-
<b>Net income for the year after taxation</b>		<u>521,146</u>	<u>520,195</u>
Allocation of net income for the year			
Net income for the year		521,146	520,195
Income already paid on units redeemed		(77,505)	(48,882)
		<u>443,641</u>	<u>471,313</u>
Accounting income available for distribution:			
- Relating to capital gains		-	13,990
- Excluding capital gains		443,641	457,323
		<u>443,641</u>	<u>471,313</u>

The annexed notes from 1 to 30 form an integral part of these financial statements.

For National Investment Trust Limited  
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

**NIT - MONEY MARKET FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
Note	-----Rupees in '000-----	
Net income for the year after taxation	521,146	520,195
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<b>521,146</b>	<b>520,195</b>

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The annexed notes from 1 to 30 form an integral part of these financial statements.

**For National Investment Trust Limited  
(Management Company)**

Managing Director

Director

Director

Chief Financial Officer

**NIT - ISLAMIC INCOME FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ----- Rupees in '000 -----	2020 -----
<b>INCOME</b>			
Income from Commercial Paper		2,704	8,803
Income from Ijarah Sukuk		11,593	-
Income from sukuks		23,118	22,802
Profit on bank deposits		25,492	71,945
Capital gain on sale of investments - net		671	-
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	7.10	472	-
		<u>64,050</u>	<u>103,550</u>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited - Management Company	10.1	4,770	7,401
Sindh sales tax on remuneration to Management Company	10.2	620	962
Remuneration of Central Depository Company of Pakistan Limited - Trustee		649	644
Sindh Sales tax on Trustee remuneration		84	84
Annual fee - Securities and Exchange Commission of Pakistan		173	174
Allocation of expenses related to registrar services, accounting, operation and valuation services	10.3	796	858
Amortisation of preliminary expenses and floatation costs		192	204
Securities transaction costs		20	-
Auditors' remuneration	16	338	295
Legal and professional charges		76	211
Settlement and bank charges		300	414
Listing fee		28	27
Shariah advisory fee		175	111
Printing charges		121	122
Mutual Fund rating fee		165	153
<b>Total expenses</b>		<u>8,507</u>	<u>11,660</u>
<b>Net income from operating activities</b>		<u>55,543</u>	<u>91,890</u>
Provision for Sindh Workers' Welfare Fund	13.1	(1,111)	(1,838)
<b>Net income for the year before taxation</b>		<u>54,432</u>	<u>90,052</u>
Taxation	17	-	-
<b>Net income for the year after taxation</b>		<u>54,432</u>	<u>90,052</u>
<b>Allocation of net income for the year after taxation</b>			
Net income for the year		54,432	90,052
Income already paid on units redeemed		(16,601)	(23,729)
		<u>37,831</u>	<u>66,323</u>
Accounting income available for distribution:			
- Relating to capital gains		774	-
- Excluding capital gains		37,057	66,323
		<u>37,831</u>	<u>66,323</u>

The annexed notes from 1 to 28 form an integral part of these financial statements.

For National Investment Trust Limited  
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

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**NIT - ISLAMIC INCOME FUND**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ----- Rupees in '000 -----	2020 -----
Net income for the year after taxation		54,432	90,052
<b>Other comprehensive income for the year</b>			
Net unrealised diminution on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	7.11	(854)	(6,158)
<b>Total comprehensive income for the year</b>		<u>53,578</u>	<u>83,894</u>

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The annexed notes from 1 to 28 form an integral part of these financial statements.

For National Investment Trust Limited  
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	Note	June 30, 2021	From March 24 to June 30, 2020
		----- Rupees in '000 -----	
<b>INCOME</b>			
Dividend income		3,973	510
Gain on sale of investments - net		1,797	50
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	7.2	4,984	1,868
Mark-up / return on bank deposits		191	20
		<u>10,945</u>	<u>2,448</u>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited -Management Company		216	41
Sindh sales tax on remuneration of Management Company		28	5
Trustee fee - Central Depository Company of Pakistan Limited		54	13
Sindh sales tax on remuneration of Trustee		7	2
Annual fee - Securities and Exchange Commission of Pakistan		11	2
Central-depository charges		12	6
Securities transaction costs		17	-
Settlement and bank charges		40	11
Auditors' remuneration	16	424	242
Amortization of preliminary expenses and floatation costs		15	4
Legal and professional charges		87	10
Annual listing fee		16	40
Printing and related costs		114	10
		<u>1,041</u>	<u>386</u>
<b>Net income from operating activities</b>		<u>9,904</u>	<u>2,062</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed		(1,069)	(400)
Provision for Sindh Workers' Welfare Fund	13.1	(177)	(33)
<b>Net income for the year / period before taxation</b>		<u>8,658</u>	<u>1,629</u>
Taxation	.17	-	-
<b>Net income for the year / period after taxation</b>		<u>8,658</u>	<u>1,629</u>
<b>Allocation of net income for the year / period after taxation</b>			
Accounting income available for distribution:			
- Relating to capital gains		6,781	1,629
- Excluding capital gains		1,877	-
		<u>8,658</u>	<u>1,629</u>

The annexed notes 1 to 28 form an integral part of these financial statements.

**For National Investment Trust Limited**  
**(Management Company)**

Managing Director

Director

Director

Chief Financial Officer

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2021**

	June 30, 2021	From March 24 to June 30, 2020
Note	----- Rupees in '000 -----	
Net income for the year / period after taxation	8,658	1,629
other comprehensive income for the year	-	-
<b>Total comprehensive income for the year / period</b>	<b>8,658</b>	<b>1,629</b>

*For*

The annexed notes 1 to 28 form an integral part of these financial statements.

**For National Investment Trust Limited  
(Management Company)**

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

# NIT Asset Allocation Fund

## Income Statement

For the year ended June 30, 2021

	2021	For the period from October 10, 2019 to June 30, 2020
Note	----- (Rupees in '000) -----	
<b>INCOME</b>		
Dividend income	19,920	1,193
Realised gain on sale of investments-net	70,785	4,027
Mark-up/return on T-bills	2,232	7,016
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	14,692	2,625
5.3	20,262	235
Mark-up/return on bank deposits		
	<u>127,891</u>	<u>15,096</u>
<b>EXPENSES</b>		
Remuneration of National Investment Trust Limited -Management Company	7.1 9,653	1,808
Sindh sales tax on remuneration of Management Company	7.2 1,255	235
Trustee Fee- Central Depository Company of Pakistan Limited	1,287	241
Sindh Sales Tax on Remuneration of Trustee	8.2 167	31
Annual fee - Securities and Exchange Commission of Pakistan	129	24
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3 590	119
Central Depository Charges	51	19
Securities transaction costs	708	490
Settlement and bank charges	524	308
Auditors' Remuneration	16 482	367
Amortization of preliminary expenses and floatation costs	171	45
Legal & Professional Charges	-	20
Annual Listing Fee	404	-
Printing and related costs	40	-
	<u>15,461</u>	<u>3,707</u>
<b>Net income from operating activities</b>	<u>112,430</u>	<u>11,389</u>
Provision for Sindh Workers' Welfare Fund	10.1 (2,249)	(228)
<b>Net income for the year / period before taxation</b>	<u>110,181</u>	<u>11,161</u>
Taxation	-	-
<b>Net income for the year / period after taxation</b>	<u>110,181</u>	<u>11,161</u>
<b>Allocation of net income for the year / period</b>		
Net income for the year / period	110,181	11,161
Income already paid on units redeemed	(5,082)	(308)
	<u>105,099</u>	<u>10,853</u>
<b>Accounting income available for distribution:</b>		
-Relating to capital gains	82,541	6,527
-Excluding capital gains	22,558	4,326
	<u>105,099</u>	<u>10,853</u>

The annexed notes 1 to 25 form an integral part of these financial statements.

For National Investment Trust Limited  
(Management Company)

Managing Director

Director

Director

Chief Financial Officer



# NIT Asset Allocation Fund Statement of Comprehensive Income

For the year ended June 30, 2021

	2021	For the period from October 10, 2019 to June 30, 2020
	----- (Rupees in '000) -----	
Net income for the year / period	110,181	11,161
Other comprehensive income for the year / period		
Other comprehensive income for the year / period	-	-
<b>Total comprehensive income for the year / period</b>	<u><u>110,181</u></u>	<u><u>11,161</u></u>

The annexed notes 1 to 25 form an integral part of these financial statements.

*KPTG*

**For National Investment Trust Limited  
(Management Company)**

Managing Director

Director

Director

Chief Financial Officer