

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-355/2021-22/097 dated February 22, 2022 on the captioned matter.

We are attaching herewith Reviewed (Un-Audited) Income Statements of the following funds for the Half year ended December 31, 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)
9. NIT Islamic Money Market Fund (NIT-IMMF)

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
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31		Quarter ended December 31	
		2021	2020	2021	2020
Rupees in '000					
Income					
Dividend income		1,834,005	670,181	1,317,942	416,683
Gain on sale of investments - net		3,581	9,022	122	7,091
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.8	(295,834)	755,109	241,301	383,931
Profit on bank deposits		48,601	48,224	25,563	19,268
Other Income		-	8,235	-	8,235
Total Income		1,590,353	1,490,771	1,584,928	835,208
Expenses					
Remuneration of National Investment Trust Limited - the Management Company	7.1	390,742	353,066	197,001	179,528
Sindh sales tax on remuneration of the Management Company	7.2	50,796	45,899	25,610	23,339
Selling and marketing expenses	7.4	94,154	55,760	47,077	27,863
Remuneration of Central Depository Company of Pakistan Limited - the Trustee		13,519	13,194	6,685	6,647
Sindh sales tax on remuneration of the Trustee	8.1	1,757	1,715	869	864
Annual fee of the Securities and Exchange Commission of Pakistan		6,208	5,883	3,030	2,991
Allocation of expenses related to registrar services, accounting operations and valuation services	7.3	31,064	29,391	15,155	14,956
Custodian charges of Central Depository Company of Pakistan Limited		601	64	8	21
Settlement and bank charges		354	314	203	166
Financial charges		8,494	4,223	1,233	4,223
Auditor's remuneration		795	790	427	395
Legal and professional charges		-	375	-	375
Printing charges		561	640	24	27
Other expenses		157	156	1	-
Total expenses		599,202	511,470	297,323	261,395
Net income from operating activities		991,151	979,301	1,287,605	573,813
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	9.1	531,631	(19,586)	-	(11,476)
Net income for the period before taxation		1,522,782	959,715	1,287,605	562,337
Taxation	11	-	-	-	-
Net income for the period after taxation		1,522,782	959,715	1,287,605	562,337
Allocation of net income for the period					
Net income for the period after taxation		1,522,782	959,715		
Income already paid on units redeemed		(60,964)	(99,605)		
		1,461,818	860,110		
Accounting income available for distribution					
- Relating to capital gains		-	764,131		
- Excluding capital gains		1,461,818	95,979		
		1,461,818	860,110		

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

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For National Investment Trust Limited
(the Management Company)

Managing Director

Director

Director

Chief Financial Officer

NATIONAL INVESTMENT (UNIT) TRUST
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended December 31		Quarter ended December 31	
	2021	2020	2021	2020
Net income for the period after taxation	1,522,782	959,715	1,287,605	562,337
Other comprehensive income				
Items that will not be reclassified to the condensed interim income statement				
Changes in the fair value of investments classified as financial assets at 'FVOCI'	5.9 (5,230,623)	12,212,420	(1,512,562)	3,453,175
Total comprehensive (loss) / income for the period	<u>(3,707,841)</u>	<u>13,172,135</u>	<u>(224,957)</u>	<u>4,015,512</u>

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Attn

For National Investment Trust Limited
 (the Management Company)

 Managing Director

 Director

 Director

 Chief Financial Officer

NIT - ISLAMIC EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

Note	Half year ended December 31		Quarter ended December 31	
	2021	2020	2021	2020
	-----Rupees in '000-----			
Income				
Dividend income	99,184	84,620	50,452	66,395
Gain on sale of investments - net	-	1,375	-	428
Profit on bank deposits	4,033	3,758	1,951	1,028
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6.3	-	-	217
	103,217	91,766	52,403	68,068
Expenses				
Remuneration of National Investment Trust Limited - the Management Company	8.1	31,849	33,491	15,250
Sindh sales tax on remuneration of the Management Company	8.2	4,140	4,354	1,982
Allocation of expenses related to registrar services, accounting, operation and valuation services	8.3	1,594	1,673	763
Selling and marketing expenses	8.4	5,322	3,152	2,661
Remuneration of Central Depository Company of Pakistan Limited - the Trustee		2,096	2,179	1,014
Sindh sales tax on remuneration of the Trustee	9.1	272	283	131
Annual fee of the Securities and Exchange Commission of Pakistan		318	335	152
Custodian charges of the Central Depository Company of Pakistan Limited		35	22	10
Settlement and bank charges		218	175	98
Auditors' remuneration		372	373	188
Legal and professional charges		44	155	44
Shariah advisory fee		281	246	141
Charity expenses		2,379	2,981	1,295
Printing and related costs		45	51	13
Total expenses		48,965	49,470	23,742
Net income from operating activities		54,252	42,296	28,661
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	10.1	13,202	(846)	(846)
Net income for the period before taxation		67,454	41,450	28,661
Taxation	12	-	-	-
Net income for the period after taxation		67,454	41,450	28,661
Allocation of net income for the period after taxation				
Net income for the period after taxation		67,454	41,450	
Income already paid on units redeemed		(5,761)	(2,685)	
		61,693	38,765	
Accounting income available for distribution:				
- Relating to capital gains		-	3,388	
- Excluding capital gains		61,693	35,377	
		61,693	38,765	

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements



For National Investment Trust Limited
(the Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT - ISLAMIC EQUITY FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

Note	Half year ended December 31		Quarter ended December 31	
	2021	2020	2021	2020
	-----Rupees in '000-----			
Net income for the period after taxation	67,454	41,450	28,661	41,925
Other comprehensive income				
Items that will not be reclassified to condensed interim income statement				
Changes in the fair value of investments classified as financial assets at 'FVOCI'	6.4	(395,614)	657,898	(110,110)
Total comprehensive (loss) / income for the period		<u>(328,160)</u>	<u>699,348</u>	<u>(81,449)</u>
			<u>188,599</u>	

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.



For National Investment Trust Limited
 (the Management Company)

 Managing Director

 Director

 Director

 Chief Financial Officer

NIT - GOVERNMENT BOND FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended December 31		Quarter ended December 31	
	2021	2020	2021	2020
Note-----Rupees in '000-----				
Income				
Income from Government securities	94,723	121,325	46,449	47,628
Profit on bank deposits	36,629	22,179	19,986	15,460
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.3 (11,094)	(25,413)	(7,928)	31,511
Gain / (Loss) on sale of investments - net	847	(21,429)	27	(21,067)
Total income	121,105	96,662	58,534	73,532
Expenses				
Remuneration of National Investment Trust Limited - the Management Company	6.1 12,827	14,647	6,261	7,385
Sindh sales tax on remuneration of the Management Company	6.2 1,668	1,898	814	954
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	985	1,452	433	701
Sindh sales tax on remuneration of the Trustee	7.2 128	189	56	91
Annual fee of the Securities and Exchange Commission of Pakistan	327	387	157	187
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3 1,637	2,016	788	934
Securities transaction costs	221	69	24	29
Auditors' remuneration	549	679	235	313
Legal and professional charges	38	915	38	460
Settlement and bank charges	51	35	26	8
Annual listing fee	12	10	12	-
Printing charges	14	29	14	13
Total expenses	18,457	22,326	8,858	11,075
Net income from operating activities	102,648	74,336	49,676	62,457
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	8.1 34,572	(1,487)	-	(1,249)
Net income for the period before taxation	137,220	72,849	49,676	61,208
Taxation	10 -	-	-	-
Net income for the period after taxation	137,220	72,849	49,676	61,208
Allocation of net income for the period after taxation				
Net income for the period after taxation	137,220	72,849		
Income already paid on units redeemed	(13,215)	(3,944)		
	124,005	68,905		
Accounting income available for distribution:				
- Relating to capital gains	-	-		
- Excluding capital gains	124,005	68,905		
	124,005	68,905		

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements

Attn

For National Investment Trust Limited
(the Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT - GOVERNMENT BOND FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended		Quarter ended	
	December 31		December 31	
Note	2021	2020	2021	2020
	-----Rupees in '000-----			
Net income for the period	137,220	72,849	49,676	61,208
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>137,220</u>	<u>72,849</u>	<u>49,676</u>	<u>61,208</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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For National Investment Trust Limited
 (the Management Company)

 Managing Director

 Director

 Director

 Chief Financial Officer

NIT - INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended		Quarter ended	
	December 31		December 31	
	2021	2020	2021	2020
	Note ----- Rupees in '000 -----			
Income				
Income from Government securities	47,445	59,655	24,926	26,491
Income from term finance certificates and sukus	38,402	40,110	20,310	20,201
Income from letters of placement	-	3,207	-	-
Income from Margin Trading System	14,304	3,628	4,610	3,628
Profit on bank deposits	68,593	46,022	40,216	24,702
(Loss) / gain on sale of investments - net	(236)	(14,853)	(910)	(14,817)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.9 2,294	(14,794)	(1,023)	20,174
Total income	170,802	122,975	88,129	80,379
Expenses				
Remuneration of National Investment Trust Limited - the Management Company	8.1 17,000	15,512	8,842	8,045
Sindh sales tax on remuneration of the Management Company	8.2 2,210	2,017	1,150	1,046
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,421	1,422	721	725
Sindh sales tax on remuneration of the Trustee	9.1 185	185	94	94
Annual fee of the Securities and Exchange Commission of Pakistan	379	379	192	193
Custodian charges of Central Depository of Pakistan Limited	12	6	6	3
Allocation of expenses related to registrar services, accounting, operation and valuation services	8.3 1,885	1,886	959	967
Laga and levy charges	1,549	444	476	444
Settlement and bank charges	57	25	37	12
Securities transaction costs	260	220	80	111
Auditors' remuneration	544	525	268	169
Legal and professional charges	38	915	-	460
Annual listing fee	12	30	12	-
Printing charges	-	20	-	12
Total expenses	25,552	23,586	12,837	12,281
Net income from operating activities	145,250	99,389	75,292	68,098
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	10.1 33,812	(1,988)	-	(1,362)
Net income for the period before taxation	179,062	97,401	75,292	66,736
Taxation	12 -	-	-	-
Net income for the period after taxation	179,062	97,401	75,292	66,736
Allocation of net income for the period				
Net income for the period after taxation	179,062	97,401		
Income already paid on units redeemed	(16,349)	(2,351)		
	162,713	95,050		
Accounting income available for distribution:				
- Relating to capital gains	2,058	-		
- Excluding capital gains	160,655	95,050		
	162,713	95,050		

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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For National Investment Trust Limited
(the Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT - INCOME FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended December 31		Quarter ended December 31	
	2021	2020	2021	2020
	-----Rupees in '000-----			
Net income for the period after taxation	179,062	97,401	75,292	66,736
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>179,062</u>	<u>97,401</u>	<u>75,292</u>	<u>66,736</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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For National Investment Trust Limited
 (the Management Company)

 Managing Director

 Director

 Director

 Chief Financial Officer

NIT - MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2021

	Six months period ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	(Unaudited)			
	(Rupees in '000)			
INCOME				
Income from government securities	95,798	105,913	26,654	55,548
Income from letter of placements	6,320	10,927	4,177	5,240
Profit on bank deposits	401,475	88,759	250,505	61,317
Loss on sale of investments -net	(2,070)	(1,274)	(1,951)	(166)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	-	239
Total income	601,523	204,325	278,285	122,176
EXPENSES				
Remuneration of National Investment Trust Limited - Management Company	6.1 14,766	9,983	7,517	5,876
Sindh Sales Tax on remuneration to Management Company	6.2 1,920	1,298	978	784
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,538	1,869	1,853	1,095
Sindh Sales Tax on remuneration of Trustee	460	243	215	142
Annual fee - Securities and Exchange Commission of Pakistan Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3 1,789	2,621	899	1,432
Amortisation of preliminary expenses and floatation costs	-	114	-	57
Securities transaction costs	113	156	3	87
Auditors' remuneration	221	198	115	62
Legal and professional charges	66	16	66	15
Settlement and bank charges	102	109	20	82
Listing fee	28	10	1	-
Printing charges	78	21	65	21
Mutual fund rating fee	210	-	118	-
Total expenses	24,452	17,213	12,251	9,950
Net income from operating activities	477,071	187,112	266,034	112,226
Reversal / (provision) for Sindh Workers' Welfare Fund	9.1 27,513	(3,742)	-	(2,245)
Net income for the period before taxation	504,584	183,370	266,034	109,981
Taxation	11 -	-	-	-
Net income for the period after taxation	504,584	183,370	266,034	109,981
Allocation of net income for the period				
Net income for the period	604,584	183,370	266,034	109,981
Income already paid on units redeemed	(57,045)	(29,714)	(27,588)	(18,017)
	447,539	153,656	238,466	91,964
Accounting income available for distribution:				
-Relating to capital gains	-	-	-	239
-Excluding capital gains	447,539	153,656	238,466	91,725
	447,539	153,656	238,466	91,964

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT - MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2021

	Six months period ended		Quarter ended	
	December 31, 2021	2020	December 31, 2021	2020
	(Unaudited)			
	-----Rupees in '000-----			
Net income for the period after taxation	504,584	183,370	266,034	109,981
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	504,584	183,370	266,034	109,981

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT - ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2021

	Six months period ended		Quarter ended December 31,	
	2021	2020	2021	2020
	(Unaudited)			
Note	(Rupees in '000)			
INCOME				
Income from commercial paper	4,307	1,789	256	879
Income from Ijarah sukuk	5,841	5,988	5,841	2,897
Income from sukuk	9,562	11,537	5,151	6,164
Profit on bank deposits	16,016	11,127	7,875	4,683
Capital (loss) / gain on sale of investments - net	(380)	127	-	127
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.5	320	394	181
	36,665	30,942	19,304	14,492
EXPENSES				
Remuneration of National Investment Trust Limited - Management Company	7.1	2,800	2,225	1,472
Sindh Sales Tax on remuneration to Management Company	7.2	364	289	191
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	343	317	174
Sindh sales tax on Trustee remuneration	8.2	46	41	23
Annual fee - Securities and Exchange Commission of Pakistan	9	91	84	48
Allocation of expenses related to registrar services, accounting, operation and valuation services		453	417	232
Amortisation of preliminary expenses and floatation costs		-	102	-
Securities transaction costs		13	-	13
Auditors' remuneration		202	213	97
Legal and professional charges		74	15	71
Settlement and bank charges		189	218	99
Listing fee		28	30	28
Shariah advisory fee		94	84	47
Printing charges		-	21	-
Total expenses		4,806	4,056	2,403
Net income from operating activities		30,969	26,886	18,811
Reversal / (provision) for Sindh Workers' Welfare Fund	10.1	4,735	(538)	-
Net income for the period before taxation		35,704	26,348	18,811
Taxation	12	-	-	-
Net income for the period		35,704	26,348	18,811
Allocation of net income for the period after taxation				
Net income for the period		35,704	26,348	18,811
Income already paid on units redeemed		(8,602)	(6,657)	(6,487)
		27,202	20,691	11,324
Accounting income available for distribution:				
- Relating to capital gains		-	178	-
- Excluding capital gains		27,202	20,513	11,324
		27,202	20,691	11,324

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For National Investment Trust Limited
(Management Company)

Managing Director


Director

Director

Chief Financial Officer

NIT - ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2021

	Note	Six months period ended		Three months period ended	
		2021	2020	2021	2020
(Rupees in '000)					
Net income for the period after taxation		35,704	26,348	16,811	12,156
Other comprehensive income for the period					
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	5.6	884	(2,886)	(1,166)	(2,605)
Total comprehensive income for the period		36,588	23,462	15,645	9,551

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements. 

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2021

Note	Six months period ended		Three months period ended	
	2021	2020	2021	2020
-----Rupees in '000-----				
INCOME				
Dividend income	2,011	1,507	1,080	1,232
Gain on sale of investments-net	66	952	89	843
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	5.2 (3,529)	5,972	(893)	(92)
Mark-up / return on bank deposits	78	51	33	30
	(1,374)	8,482	289	2,013
EXPENSES				
Remuneration of National Investment Trust Limited -Management Company	7.1 103	112	84	65
Sindh sales tax on remuneration of Management Company	7.2 13	15	7	8
Trustee fee - Central Depository Company of Pakistan Limited	8.1 26	28	14	14
Sindh sales tax on remuneration of Trustee	8.2 3	4	1	2
Annual fee - Securities and Exchange Commission of Pakistan	5	6	3	3
Central Depository Charges	3	4	1	2
Securities transaction costs	8	9	8	9
Settlement and bank charges	13	32	1	23
Auditors' remuneration	287	232	134	128
Amortization of preliminary expenses and floatation costs	8	8	4	4
Legal and professional charges	79	57	76	57
Annual listing fee	43	16	29	11
Printing and related costs	22	-	22	-
	591	523	381	318
Net (loss) / income from operating activities	(1,965)	7,959	(63)	1,697
Element of loss and capital losses included in prices of units issued less those in units redeemed	(222)	(402)	(219)	(405)
Reversal / (provision) for Sindh Workers' Welfare Fund	210	(151)	-	(26)
Net (loss) / income for the period before taxation	(1,977)	7,406	(282)	1,266
Taxation	-	-	-	-
Net (loss) / income for the period	(1,977)	7,406	(282)	1,266
Allocation of net income for the period after taxation				
Accounting Income available for distribution:				
- Relating to capital gains	-	6,924	-	784
- Excluding capital gains	-	482	-	482
	-	7,406	-	1,266

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE SIX AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2021

	Six months period ended		Three months period ended	
	2021	2020	2021	2020
	-----Rupees in '000-----			
Net (loss) / income for the period	(1,977)	7,406	(282)	1,266
Other comprehensive income				
Items that will not be reclassified to income statement	-	-	-	-
Total comprehensive (loss) / income for the period	(1,977)	7,406	(282)	1,266

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

For National Investment Trust Limited
 (Management Company)

Managing Director

Director

Director

Chief Financial Officer



NIT ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

Note	Half year ended December 31		Quarter ended December 31	
	2021	2020	2021	2020
Income				
Dividend income	11,957	8,160	6,167	6,365
Realised gain on sale of investments-net	4,456	23,899	1,444	4,841
Income on Commercial papers	1,148	-	897	-
Income on Government Securities	-	2,232	-	-
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss	(53,353)	49,445	(12,757)	16,321
Mark-up/return on bank deposits	11,612	8,305	5,317	5,482
	(24,180)	92,041	1,068	33,009
Expenses				
Remuneration of National Investment Trust Limited -Management Company	4,779	4,725	2,322	2,456
Sindh sales tax on remuneration of Management Company	621	614	302	319
Trustee Fee- Central Depository Company of Pakistan Limited	637	630	309	327
Sindh Sales Tax on Remuneration of Trustee	83	82	40	43
Annual fee - Securities and Exchange Commission of Pakistan	64	63	31	33
Allocation of expenses related to registrar services,accounting, operation and valuation services	319	315	155	164
Central Depository Charges	15	27	7	9
Securities transaction costs	206	401	49	182
Settlement and bank charges	218	244	133	101
Auditors' Remuneration	349	333	183	176
Amortization of preliminary expenses and floatation costs	96	87	47	43
Annual Listing Fee	28	462	28	432
Printing and related costs	30	7	14	-
	7,445	7,990	3,620	4,285
Net income from operating activities	(31,625)	84,051	(2,552)	28,724
Reversal of provision /(provision) for Sindh Workers' Welfare Fund	2,476	(1,681)	-	(574)
Net income for the period before taxation	(29,149)	82,370	(2,552)	28,150
Taxation	-	-	-	-
Net income for the period after taxation	(29,149)	82,370	(2,552)	28,150
Allocation of net income for the period after taxation				
Net income for the period after taxation	(29,149)	82,370		
Income already paid on redemption of units	(20)	(3,135)		
Accounting income available for distribution	(29,169)	79,235		
Accounting income available for distribution:				
- Relating to capital gains	-	2,150		
- Excluding capital gains	-	77,085		
	-	79,235		

The annexed notes from 1 to 19 form an integral part of these condensed interim financial information. *CM*

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT ASSET ALLOCATION FUND
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended December 31		Quarter ended December 31	
	2021	2020	2021	2020
	----- (Rupees in '000) -----			
Net income for the period	(29,149)	82,370	(2,552)	28,150
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>(29,149)</u>	<u>82,370</u>	<u>(2,552)</u>	<u>28,150</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial information. *sim*

For National Investment Trust Limited
 (Management Company)

 Managing Director

 Director

 Director

 Chief Financial Officer

NIT - ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE PERIOD FROM SEPTEMBER 23, 2021 TO DECEMBER 31, 2021

	Note	From September 23, to December 31, 2021	Quarter ended December 31, 2021
		(Unaudited) (Rupees in '000)	
INCOME			
Income from commercial paper		2,143	2,143
Profit on bank deposits		28,838	26,459
Total income		30,981	28,602
EXPENSES			
Remuneration of National Investment Trust Limited - Management Company	7.1	620	572
Sindh Sales Tax on remuneration to Management Company	7.2	81	75
Remuneration of Central Depository Company of Pakistan Limited - Trustee		204	184
Sindh sales tax on remuneration of Trustee		27	24
Annual fee - Securities and Exchange Commission of Pakistan		73	67
Amortisation of preliminary expenses and floatation costs		36	33
Central depository charges		4	
Auditors' remuneration		136	124
Legal and professional charges		59	59
Settlement and bank charges		55	51
Listing fee		258	258
Shariah advisory fee		51	46
Printing charges		15	15
Mutual Fund rating fee		11	11
Total expenses		1,630	1,519
Net income for the period before taxation		29,351	27,083
Taxation	12	-	-
Net income for the period after taxation		29,351	27,083
Allocation of net income for the period			
Net income for the period		29,351	27,083
Income already paid on units redeemed		(1,273)	(1,196)
		28,078	25,887
Accounting income available for distribution:			
- Relating to capital gains		-	-
- Excluding capital gains		28,078	25,887
		28,078	25,887

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

NIT - ISLAMIC MONEY MARKET FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE PERIOD FROM SEPTEMBER 23, 2021 TO DECEMBER 31, 2021

	From September 23, to December 31, 2021 (Unaudited) (Rupees In '000)	Quarter ended December 31, 2021
Net income for the period after taxation	29,351	27,083
Other comprehensive income for the period	-	-
Total comprehensive income for the period	29,351	27,083

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For National Investment Trust Limited
 (Management Company)

Managing Director

Director

Director