

No. NIT/CAD/BOD-355/2021-22/0104.

February 28, 2022

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(UT))
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.

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)
Mark-up / return on bank deposits		78	51	33
		(1,374)	8,482	288
				2,013
EXPENSES				
Remuneration of National Investment Trust Limited -Management Company	7.1	103	112	84
Sindh sales tax on remuneration of Management Company	7.2	13	15	7
Trustee fee - Central Depository Company of Pakistan Limited	8.1	28	28	14
Sindh sales tax on remuneration of Trustee	8.2	3	4	1
Annual fee - Securities and Exchange Commission of Pakistan		5	6	3
Central Depository Charges		3	4	1
Securities transaction costs		8	9	9
Settlement and bank charges		13	32	1
Auditors' remuneration		287	232	134
Amortization of preliminary expenses and floatation costs		8	8	4
Legal and professional charges		79	57	76
Annual listing fee		43	16	29
Printing and related costs		22	-	-
		591	523	381
				316
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		-	8,924	-
- Excluding capital gains		-	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

	<u>Six months period ended</u>		<u>Three months period ended</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	<u>-----Rupees in '000-----</u>			
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	<u>(1,977)</u>	<u>7,406</u>	<u>(282)</u>	<u>1,266</u>

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

