

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-361/2022-23/0110 dated April 6, 2023 on the captioned matter.

We are attaching herewith (Un-Audited) Condensed Income Statements of the following funds for the Nine Months ended March 31, 2023

(1)	National Investment (Unit) Trust Fund	NI(UT) Fund
(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
(10)	NIT-Social Impact Fund	NIT-SIF

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 NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

	Note	Nine months period ended		Three months period ended	
		2023	2022	2023	2022
(Rupees in '000)					
INCOME					
Dividend income		2,929,349	3,090,515	1,139,451	1,256,510
(Loss) / Gain on sale of investments-net		(922)	3,835	1,436	254
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.7	(1,035,154)	(173,243)	(1,049,501)	122,589
Profit on bank deposits		130,528	70,716	37,332	22,115
Total income		2,023,801	2,991,823	128,718	1,401,468
EXPENSES					
Remuneration of National Investment Trust Limited -Management Company	7.1	489,343	579,282	153,700	188,540
Sindh sales tax on remuneration of Management Company	7.2	63,615	75,307	19,981	24,511
Selling and Marketing Expenses	7.4	210,983	140,208	69,049	46,054
Remuneration of Central Depository Company of Pakistan Limited- Trustee		18,252	19,995	5,779	6,476
Sindh Sales Tax on Remuneration of Trustee	8.1	2,372	2,599	751	842
Annual fee - Securities and Exchange Commission of Pakistan		7,368	9,108	2,206	2,900
Allocation of expenses related to registrar services, accounting, operations and valuation services	7.3	73,746	45,572	24,135	14,508
Central Depository Charges		87	623	14	22
Settlement and bank charges		560	606	220	250
Financial charges		23,805	10,733	19,868	2,239
Auditor's Remuneration		1,251	1,043	341	248
Legal & Professional Charges		386	269	-	269
Printing Charges		671	575	55	14
Other Expenses		320	157	-	1
Total expenses		892,759	886,077	296,099	286,874
Net income / (loss) from operating activities		1,131,042	2,105,746	(167,381)	1,114,594
Reversal of Provision for Sindh Workers' Welfare Fund		-	531,631	-	-
Net income for the period before taxation		1,131,042	2,637,377	(167,381)	1,114,594
Taxation	11	-	-	-	-
Net income for the period		1,131,042	2,637,377	(167,381)	1,114,594
Allocation of net income for the period					
Net income for the period		1,131,042	2,637,377		
Income already paid on units redeemed		(79,305)	(86,591)		
		1,051,737	2,550,786		
Accounting income available for distribution:					
-Relating to capital gains		-	-		
-Excluding capital gains		1,051,737	2,550,786		
		1,051,737	2,550,786		

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

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

Managing Director

Director

Director

Chief Financial Officer

NATIONAL INVESTMENT (UNIT) TRUST
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

	Nine months period ended		Three months period ended	
	2023	2022	2023	2022
	----- (Rupees in '000) -----			
Net income for the period	1,131,042	2,637,377	(167,381)	1,114,594
Items that will not be reclassified to income statement				
Gain on sale of investments classified as 'fair value through other comprehensive income' (FVOCI)	626,215	626,522	145,343	190,104
Net unrealised (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	5.8 (10,764,046)	(7,334,298)	(4,955,073)	(1,667,257)
Changes in fair value through other comprehensive income (FVOCI)	(10,137,831)	(6,707,776)	(4,809,730)	(1,477,153)
Total comprehensive (loss) for the period	(9,006,789)	(4,070,399)	(4,977,111)	(362,559)

The annexed notes 1 to 15 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 ISLAMIC EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

Note	Nine months period ended		Three months period ended		
	2023	2022	2023	2022	
-----Rupees in '000-----					
INCOME					
	174,349	154,780	50,379	55,596	
Dividend income					
Mark-up/return on bank deposits	23,291	6,037	6,730	2,004	
	197,640	160,817	57,109	57,600	
EXPENSES					
Remuneration of National Investment Trust Limited -Management Company	5.1	36,130	46,225	11,188	14,376
Sindh sales tax on remuneration of Management Company	5.2	4,697	6,009	1,455	1,869
Selling and Marketing Expenses	5.4	11,882	7,925	3,903	2,603
Trustee Fee- Central Depository Company of Pakistan Limited		2,557	3,062	806	966
Sindh Sales Tax on Remuneration of Trustee	6.2	332	398	104	125
Annual fee - Securities and Exchange Commission of Pakistan		361	462	112	144
Allocation of expenses related to registrar services, accounting, operation and valuation services	5.3	3,161	2,313	1,041	719
Central Depository Charges		17	42	6	7
Settlement and bank charges		284	283	95	63
Auditors' Remuneration		620	481	177	109
Legal & Professional Charges		198	144	-	100
Shariah advisory fee		341	418	102	137
Charity expenses		5,575	4,334	1,702	1,955
Printing and related costs		57	58	29	14
		66,212	72,154	20,720	23,187
Net income from operating activities		131,428	88,663	36,389	34,413
Reversal of Provision for Sindh Workers' Welfare Fund		-	13,202	-	-
Net income for the period before taxation		131,428	101,865	36,389	34,413
Taxation	9	-	-	-	-
Net income for the period		131,428	101,865	36,389	34,413
Allocation of net income for the period after taxation					
Net income for the period		131,428	101,865		
Income already paid on units redeemed		(10,594)	(9,106)		
		120,834	92,759		
Accounting income available for distribution:					
-Relating to capital gains		-	-		
-Excluding capital gains		120,834	92,759		
		120,834	92,759		

The annexed notes 1 to 13 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 ISLAMIC EQUITY FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

Note	Nine months period ended		Three months period ended	
	2023	2022	2023	2022
-----Rupees in '000-----				
Net income for the period	131,428	101,865	36,389	34,413
Other comprehensive income / (loss)				
Items that will not be reclassified to income statement				
(Loss) / Gain on sale of investments classified as 'fair value through other comprehensive income' (FVOCI)	(70,503)	51,878	(64,569)	8,361
Net unrealised (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income'(FVOCI)	(131,698)	(501,839)	6,073	(172,818)
Changes in fair value through other comprehensive income (FVOCI)	(202,201)	(449,961)	(58,496)	(164,457)
Total comprehensive (loss) for the period	(70,773)	(348,096)	(22,107)	(130,044)

The annexed notes 1 to 13 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 - GOVERNMENT BOND FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

Note	Nine months period ended		Three months period ended		
	2023	2022	2023	2022	
INCOME					
	-----Rupees in '000-----				
Income from government securities	249,428	153,086	74,143	58,363	
Profit on bank deposits	64,862	56,914	29,720	20,285	
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(19,069)	(4,547)	(8,836)	6,547	
(Loss) on sale of investments -net	(3,349)	(5,986)	(767)	(6,833)	
Total income	291,872	199,467	94,260	78,362	
EXPENSES					
Remuneration of National Investment Trust Limited - Management Company	6.1	19,129	20,059	5,821	7,232
Sindh Sales Tax on remuneration to Management Company	6.2	2,487	2,608	757	940
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,078	1,397	336	412
Sindh Sales Tax on remuneration of Trustee	7.2	140	182	44	54
Annual fee - Securities and Exchange Commission of Pakistan		392	477	122	150
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	3,103	2,378	1,013	741
Securities transaction costs		29	327	10	106
Auditors' remuneration		861	687	210	138
Legal & Professional Charges		38	38	19	-
Settlement and bank charges		111	58	58	7
Listing fee		28	12	-	-
Printing charges		-	28	-	14
Mutual Fund rating Fee		484	445	484	445
Total expenses		27,880	28,696	8,874	10,239
Net income from operating activities		263,992	170,771	85,386	68,123
Reversal of Provision for Sindh Workers' Welfare Fund	8.1	-	34,572	-	-
Net income for the period before taxation		263,992	205,343	85,386	68,123
Taxation	10	-	-	-	-
Net income for the period		263,992	205,343	85,386	68,123
Allocation of net income for the period after taxation					
Net income for the period		263,992	205,343		
Income already paid on units redeemed		(69,417)	(19,442)		
		194,575	185,901		
Accounting income available for distribution:					
-Relating to capital gains		-	-		
-Excluding capital gains		194,575	185,901		
		194,575	185,901		

The annexed notes from 1 to 14 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 - GOVERNMENT BOND FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

	Nine months period ended		Three months period ended	
	2023	2022	2023	2022
Note	-----Rupees in '000-----			
Net income for the period	263,992	205,343	85,386	68,123
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	263,992	205,343	85,386	68,123

The annexed notes from 1 to 14 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 - INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

		Nine months period ended		Three months period ended	
		2023	2022	2023	2022
		-----Rupees in '000-----			
INCOME					
	Income from government securities	148,135	75,565	42,265	28,120
	Income from Term Finance Certificates & Sukuks	150,646	59,874	51,734	21,471
	Income from letters of placement	4,410	-	4,053	-
	Income from Marginal Trading System	23,167	21,973	1,760	7,669
	Profit on bank balances	93,344	119,112	30,110	50,519
	(Loss) on sale of investments-net	(4,551)	(2,233)	(465)	(1,997)
	Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(1,172)	8,925	2,228	6,631
5.9	Total income	413,979	283,216	131,685	112,413
EXPENSES					
8.1	Remuneration of National Investment Trust Limited - Management Company	31,249	27,582	8,882	10,582
8.2	Sindh sales tax on Management Company's remuneration	4,062	3,586	1,154	1,376
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,926	2,142	548	721
	Sindh Sales Tax on Remuneration of Trustee	250	278	71	93
	Annual fee - Securities and Exchange Commission of Pakistan	514	571	147	192
	Central Depository Charges	5	13	2	1
8.3	Allocation of expenses related to registrar services accounting, operations and valuation services	3,838	2,847	1,255	962
	Laga and Levy Charges	1,527	2,200	101	651
	Settlement and bank charges	134	82	61	23
	Securities transaction costs	264	372	81	112
	Auditors' remuneration	858	682	210	138
	Legal & professional charges	38	38	19	-
	Annual listing fee	28	12	-	-
	Printing charges	29	14	29	14
	Rating Fee Charges	484	440	484	440
	Total expenses	45,206	40,859	13,044	15,305
	Net income from operating activities	368,773	242,357	118,641	97,108
	Reversal of Provision for Sindh Workers' Welfare Fund	-	33,812	-	-
	Net income for the period before taxation	368,773	276,169	118,641	97,108
12	Taxation	-	-	-	-
	Net income for the period	368,773	276,169	118,641	97,108
Allocation of net income for the period					
	Net income for the period	368,773	276,169		
	Income already paid on units redeemed	(73,206)	(27,428)		
		<u>295,567</u>	<u>248,741</u>		
	Accounting income available for distribution:				
	-Relating to capital gains	-	6,027		
	-Excluding capital gains	<u>295,567</u>	<u>242,714</u>		
		<u>295,567</u>	<u>248,741</u>		

The annexed notes from 1 to 16 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 - INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Note	-----Rupees in '000-----			
Net income for the period	368,773	276,169	118,641	97,108
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u><u>368,773</u></u>	<u><u>276,169</u></u>	<u><u>118,641</u></u>	<u><u>97,108</u></u>

The annexed notes from 1 to 16 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 INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

	Note	Nine months period ended		Quarter ended	
		March 31,		March 31,	
		2023	2022	2023	2022
(Rupees in '000)					
INCOME					
Income from govt. securities		876,838	120,813	279,074	23,869
Income from commercial papers		-	6,320	-	-
Income from letter of placements		280,617	-	210,801	-
Mark-up on Sukuks		236,196	-	81,658	-
Profit on bank deposits		536,139	823,961	180,373	422,486
(Loss) on sale of investments -net		(10,114)	(2,695)	(7,794)	(625)
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		(2,489)	(4,405)	5,993	(4,405)
Total income		1,917,187	943,994	750,105	441,325
EXPENSES					
Remuneration of National Investment Trust Limited - Management Company	6.1	40,575	24,713	17,588	9,947
Sindh Sales Tax on remuneration to Management Company	6.2	5,275	3,213	2,287	1,293
Remuneration of Central Depository Company of Pakistan Limited - Trustee		6,631	5,724	2,418	2,186
Sindh Sales Tax on remuneration of Trustee		862	744	314	284
Annual fee - Securities and Exchange Commission of Pakistan		2,411	1,976	879	795
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	3,625	2,954	1,320	1,185
Securities transaction costs		429	153	154	40
Auditors' remuneration		304	323	73	102
Legal & Professional Charges		39	105	-	39
Settlement and bank charges		314	109	113	7
Listing fee		77	28	24	-
Printing charges		99	78	74	-
Mutual Fund Rating Fee		330	301	77	91
Total expenses		60,971	40,421	25,321	15,969
Net income from operating activities		1,856,216	903,573	724,784	425,356
Reversal of Provision for Sindh Workers' Welfare Fund	8.1	-	27,513	-	-
Net income for the period before taxation		1,856,216	931,086	724,784	425,356
Taxation	10	-	-	-	-
Net income for the period		1,856,216	931,086	724,784	425,356
Allocation of net income for the period after taxation					
Net income for the period		1,856,216	931,086		
Income already paid on units redeemed		(339,307)	(91,074)		
		<u>1,516,909</u>	<u>840,012</u>		
Accounting income available for distribution:					
-Relating to capital gains		-	-		
-Excluding capital gains		1,516,909	840,012		
		<u>1,516,909</u>	<u>840,012</u>		

The annexed notes from 1 to 15 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 NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

Note	Nine months period ended March 31,		Quarter ended March 31,	
	2023	2022	2023	2022
	-----Rupees in '000-----			
Net income for the period after taxation	1,856,216	931,086	724,784	425,356
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>1,856,216</u>	<u>931,086</u>	<u>724,784</u>	<u>425,356</u>

The annexed notes from 1 to 15 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 NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

	Note	Nine months period ended		Three months period ended	
		2023	2022	2023	2022
INCOME					
-----Rupees in '000-----					
Income from Commercial Paper		-	11,784	-	3,396
Income from Ijarah Sukuk		19,174	5,841	7,600	9,624
Income from sukuks		39,307	17,068	10,681	16,518
Profit on bank deposits		47,552	23,268	21,514	17,461
Gain / (Loss) on sale of investments -net		116	(380)	116	671
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.4	1,417	63	804	157
		107,566	57,644	40,715	47,827
EXPENSES					
Remuneration of National Investment Trust Limited					
- Management Company	6.1	6,498	4,422	2,339	3,431
Sindh Sales Tax on remuneration to Management Company	6.2	845	575	304	446
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7.1	506	508	181	481
Sindh Sales tax on Trustee remuneration	7.2	66	66	24	63
Annual fee - Securities and Exchange Commission of Pakistan		135	135	48	128
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	1,251	672	407	635
Securities transaction costs		-	13	-	20
Auditors' remuneration		313	270	82	331
Legal & Professional Charges		35	110	24	64
Settlement and bank charges		288	309	104	211
Listing fee		-	28	-	30
Shariah Advisory Fee		110	140	33	131
Mutual Fund Rating Fee		200	182	200	166
Total expenses		10,258	7,430	3,757	6,331
Net income from operating activities		97,308	50,214	36,958	41,496
Reversal of Provision for Sindh Workers' Welfare Fund		-	4,735	-	(830)
Net income for the period before taxation		97,308	54,949	36,958	40,666
Taxation	10	-	-	-	-
Net income for the period		97,308	54,949	36,958	40,666
Allocation of net income for the period after taxation					
Net income for the period		97,308	54,949		
Income already paid on units redeemed		(28,488)	(18,872)		
		68,820	36,077		
Accounting income available for distribution:					
-Relating to capital gains		-	-		
-Excluding capital gains		68,820	36,077		
		68,820	36,077		

The annexed notes from 1 to 14 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 NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

	Note	Nine months period ended		Three months period ended	
		2023	2022	2023	2022
-----Rupees in '000-----					
Net income for the period after taxation		97,308	54,949	36,958	40,666
Other comprehensive income for the period					
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	5.5	(2,045)	288	(175)	(3,002)
Total comprehensive income for the period		95,263	55,237	36,783	37,664

The annexed notes from 1 to 14 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 NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

	Note	Nine months period ended		Three months period ended	
		2023	2022	2023	2022
-----Rupees in '000-----					
INCOME					
Dividend income		3,620	3,388	1,412	1,377
(Loss) on sale of investments-net		(204)	(970)	(2)	(1,036)
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2	(409)	(4,197)	180	(668)
Mark-up/return on bank deposits		190	119	70	41
		3,197	(1,660)	1,660	(286)
EXPENSES					
Remuneration of National Investment Trust Limited -Management Compan	7.1	118	153	40	50
Sindh sales tax on remuneration of Management Company	7.2	15	20	5	7
Trustee Fee- Central Depository Company of Pakistan Limited	8.1	29	38	9	12
Sindh Sales Tax on Remuneration of Trustee	8.2	4	5	1	2
Annual fee - Securities and Exchange Commission of Pakistan		6	8	2	3
Central Depository Charges		5	5	2	2
Securities transaction costs		5	6	-	-
Settlement and bank charges		5	20	-	7
Auditors' remuneration		406	359	64	92
Amortization of preliminary expenses and floatation costs		11	11	3	3
Legal & Professional Charges		43	188	16	109
Annual Listing Fee		15	61	(64)	18
Printing and related costs		-	47	-	25
		662	921	78	330
Net (loss) from operating activities		2,535	(2,581)	1,582	(616)
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed		(7)	416	(7)	638
Reversal of Provision for Sindh Workers' Welfare Fund	9.1	-	210	-	-
Net (loss) for the period before taxation		2,528	(1,955)	1,575	22
Taxation		-	-	-	-
Net (loss) for the period		2,528	(1,955)	1,575	22

The annexed notes 1 to 15 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 NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

Note	Nine months period ended		Three months period ended	
	2023	2022	2023	2022
-----Rupees in '000-----				
Net (loss) for the period	2,528	(1,955)	1,575	22
Other comprehensive income				
Items that will not be reclassified to income statement	-	-	-	-
Total comprehensive (loss) for the period	2,528	(1,955)	1,575	22

The annexed notes 1 to 15 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 (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

Note	Nine months period ended		Three months period ended	
	2023	2022	2023	2022
-----Rupees in '000-----				
INCOME				
Dividend income	18,904	20,022	5,927	8,065
Gain on sale of investments-net	5,522	6,715	(1,566)	2,259
Income on Debt Securities	6,556	-	-	-
Income on Commercial papers	2,550	2,218	-	1,070
Income from Government Securities	4,245	-	2,256	-
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.4 (28,715)	(68,554)	(4,463)	(15,201)
Mark-up/return on bank deposits	26,891	17,558	7,685	5,946
	35,953	(22,041)	9,839	2,139
EXPENSES				
Remuneration of National Investment Trust Limited -Management Company	6.1 6,130	7,035	1,952	2,256
Sindh sales tax on remuneration of Management Company	6.2 797	915	254	294
Trustee Fee- Central Depository Company of Pakistan Limited	817	938	260	301
Sindh Sales Tax on Remuneration of Trustee	7.2 106	122	34	39
Annual fee - Securities and Exchange Commission of Pakistan	82	94	26	30
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3 676	469	222	150
Central Depository Charges	20	19	4	4
Securities transaction costs	313	235	59	29
Settlement and bank charges	356	311	118	93
Auditors' Remuneration	458	453	132	104
Amortization of preliminary expenses and floatation costs	147	141	49	45
Legal & Professional Charges	193	170	-	170
Annual Listing Fee	28	28	-	-
Printing and related costs	25	44	25	14
	10,148	10,974	3,135	3,529
Net income / (loss) from operating activities	25,805	(33,015)	6,704	(1,390)
Reversal of Provision for Sindh Workers' Welfare Fund	-	2,476	-	-
Net income / (loss) for the period before taxation	25,805	(30,539)	6,704	(1,390)
Taxation	8.1 -	-	-	-
Net income / (loss) for the period after taxation	25,805	(30,539)	6,704	(1,390)
Allocation of net income for the period				
Net income for the period	25,805	-	-	-
Income already paid on units redeemed	(1,126)	-	-	-
	24,679	-	-	-
Accounting income available for distribution:				
-Relating to capital gains	-	-	-	-
-Excluding capital gains	24,679	-	-	-
	24,679	-	-	-

The annexed notes 1 to 14 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 STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

Note	Nine months period ended		Three months period ended	
	2023	2022	2023	2022
-----Rupees in '000-----				
Net income / (loss) for the period	25,805	(30,539)	6,704	(1,390)
Other comprehensive income for the period				
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	25,805	(30,539)	6,704	(1,390)

The annexed notes 1 to 14 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 - ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

	Note	Nine months	From	Quarter ended	
		period ended March 31,	September 23, 2021 to March 31,	March 31,	March 31,
		2023	2022	2023	2022
INCOME					
----- (Rupees in '000) -----					
Income from Sukuks		92,772	5,850	41,883	3,707
Profit on bank deposits		525,618	75,863	276,136	47,025
Total income		618,390	81,713	318,019	50,732
EXPENSES					
Remuneration of National Investment Trust Limited - Management Company	6.1	15,656	1,634	9,649	1,014
Sindh Sales Tax on remuneration to Management Company	6.2	2,035	212	1,254	131
Remuneration of Central Depository Company of Pakistan Limited - Trustee		2,200	476	1,104	272
Sindh Sales Tax on remuneration of Trustee		286	62	144	35
Annual fee - Securities and Exchange Commission of Pakistan		800	172	402	99
Amortisation of preliminary expenses and floatation costs		96	67	31	31
Central depository charges		5	6	2	2
Auditors' remuneration		322	322	82	186
Legal & Professional Charges		10	59	10	-
Settlement and bank charges		69	72	19	16
Listing fee		40	400	12	142
Shariah advisory fee		315	96	130	45
Printing charges		50	39	50	24
Mutual Fund Rating Fee		170	43	78	32
Total expenses		22,054	3,660	12,967	2,029
Net income for the period before taxation		596,336	78,053	305,052	48,703
Taxation	10	-	-	-	-
Net income for the period		596,336	78,053	305,052	48,703
Allocation of net income for the period after taxation					
Net income for the period		596,336	78,053		
Income already paid on units redeemed		(107,381)	(5,897)		
		488,955	72,156		
Accounting income available for distribution:					
-Relating to capital gains		-	-		
-Excluding capital gains		488,955	72,156		
		488,955	72,156		

The annexed notes from 1 to 15 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 NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

Note	Nine months period ended March 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	(Unaudited)			
	Rupees in '000			
Net income for the period after taxation	596,336	78,053	305,052	48,703
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	596,336	78,053	305,052	48,703

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

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

Managing Director

Director

Director

**NIT - SOCIAL IMPACT FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE & THREE MONTHS PERIOD ENDED MARCH 31, 2023**

	Nine months ended March 31, 2023	Quarter ended March 31, 2023
INCOME		
Income from government securities	1,596	1,596
Income from Term Finance Certificates	12,703	4,448
Profit on bank balances	114,088	44,209
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(76)	320
Total income	128,311	50,573
EXPENSES		
Remuneration of National Investment Trust Limited - Management Company	9,244	3,403
Sindh sales tax on Management Company's remuneration	1,202	443
Remuneration of Central Depository Company of Pakistan Limited - Trustee	557	205
Sindh Sales Tax on Remuneration of Trustee	72	26
Annual fee - Securities and Exchange Commission of Pakistan	148	54
Central Depository Charges	5	2
Amortisation of preliminary expenses and floatation costs	96	31
Settlement and bank charges	62	3
Auditors' remuneration	349	73
Legal & professional charges	95	64
Mutual Fund rating fee	211	64
Total expenses	12,042	4,369
Net income from operating activities	116,269	46,204
Net income for the period before taxation	116,269	46,204
Taxation	-	-
Net income for the period	116,269	46,204
Allocation of net income for the period		
Net income for the period	116,269	46,204
Income already paid on units redeemed	(12,010)	(4,222)
	104,259	41,982
Accounting income available for distribution:		
-Relating to capital gains	-	-
-Excluding capital gains	104,259	41,982
	104,259	41,982

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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

Managing Director

Director

Director

**NIT - SOCIAL IMPACT FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE & THREE MONTHS PERIOD ENDED MARCH 31, 2023**

	-----Rupees in '000-----	
	Nine months ended March 31, 2023	Quarter ended March 31, 2023
Note		
Net income for the period	116,269	46,204
Other comprehensive income for the period	-	-
Total comprehensive income for the period	116,269	46,204

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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

Managing Director

Director

Director