

HO/SEC/2023/00416
 September 15, 2023

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, 2023

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, 2023 in its meeting held on Friday, September 15, 2023 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	NBP Islamic Energy Fund	O	
16	NBP Financial Sector Fund	P	
17	NBP Islamic Money Market Fund	Q	
18	NAFA Islamic Active Allocation Fund-III	R	
19	NBP Islamic Mahana Amdani Fund	S	
20	NBP Islamic Daily Dividend Fund	T	
21	NBP Islamic Income Fund	U	
22	NBP Mustahkam Fund	V	
23	NBP Income Fund of Fund	W	
24	NBP Government Securities Fund - I	X	
25	NBP Islamic Mustahkam 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

Nº 263274

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, 2023**

	2023	2022
	-----Rupees in '000-----	
INCOME		
Profit on bank balances	452,791	614,883
Income on certificates of investments	-	3,090
Income on term finance certificates and sukuk certificates	181,252	149,289
Income on government securities	363,575	129,590
Income on commercial papers	14,475	50,997
Income on letters of placement	44,759	28,578
Income from margin trading system	5,696	4,059
Income on spread transactions	-	27,591
Dividend income	-	9,355
Other income	1,307	5,820
Gain on sale of investments	2,299	4,787
Unrealised (diminution) / appreciation on re-measurement of investments 'at fair value through profit or loss' - net	(11,449)	28,511
	(9,150)	33,298
Total income	<u>1,054,705</u>	<u>1,056,550</u>
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	53,804	60,299
Sindh sales tax on remuneration of the Management Company	6,995	7,839
Reimbursement of allocated expenses	7,954	12,374
Reimbursement of selling and marketing expenses	42,342	69,292
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	4,537	7,424
Sindh sales tax on remuneration of the Trustee	590	965
Annual fee to the Securities and Exchange Commission of Pakistan	1,210	1,980
Provision against non-performing term finance certificates	52,120	27,149
Securities transaction cost	204	4,823
Settlement and bank charges	1,754	1,742
Provision against term finance certificates		
Auditors' remuneration	944	820
Legal and professional charges	252	665
Printing charges	227	161
Annual rating fee	631	576
Annual listing fee	28	28
Total expenses	<u>173,592</u>	<u>196,137</u>
Net income from operating activities	<u>881,113</u>	<u>860,413</u>
Reversal of Sindh Workers' Welfare Fund	-	52,133
Net income for the year before taxation	<u>881,113</u>	<u>912,546</u>
Taxation	-	-
Net income for the year after taxation	<u>881,113</u>	<u>912,546</u>

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"ANNEXURE B"

**NBP Stock Fund
 Income Statement
 For the year ended 30 June 2023**

	2023	2022
	----- (Rupees in '000) -----	
Income		
Dividend income	1,144,069	1,330,698
(Loss) on sale of investments at fair value through profit or loss (FVTPL) - net	(133,944)	(160,772)
Profit on bank deposits	26,250	28,061
Income from government securities - T-bills	52,524	18,634
Net unrealised (diminution) on re-measurement of investments at FVTPL	(848,845)	(3,018,110)
Total income / (loss)	240,054	(1,801,489)
Expenses		
Remuneration to NBP Fund Management Limited - Management Company	295,864	317,112
Sindh Sales Tax on remuneration to Management Company	38,462	41,225
Remuneration to Central Depository Company of Pakistan Limited - Trustee	12,882	19,236
Sindh Sales Tax on remuneration to Trustee	1,675	2,501
Reimbursement of Selling and marketing expenses	184,179	339,170
Reimbursement of Allocation of expenses related to registrar services, accounting, operation and valuation services	23,765	35,741
Annual fee - Securities and Exchange Commission of Pakistan	2,376	3,647
Securities transaction cost	10,741	17,957
Settlement and bank charges	1,893	1,800
Auditors' remuneration	875	810
Fund rating fee	295	280
Annual listing fee	28	28
Professional fees	180	311
Printing charges	100	97
Total expenses	573,315	779,915
Net loss from operating activities	(333,261)	(2,581,404)
Reversal of Provision for Sindh Workers' Welfare Fund	-	210,624
Net loss for the year before taxation	(333,261)	(2,370,780)
Taxation	-	-
Net loss for the year	(333,261)	(2,370,780)

"ANNEXURE C"

**NBP BALANCED FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	-----Rupees in 000-----	
INCOME		
Income from term finance certificate and sukuk	13,599	15,221
Discount income on commercial paper	900	720
Discount income on treasury bills	28,011	9,464
Profit on bank deposits	9,545	13,668
Dividend income	38,036	59,529
Gain on sale of investments at fair value through profit or loss (FVTPL) - net	(2,366)	(33,781)
Net unrealised (diminution) / appreciation on re-measurement of investments at FVTPL	(30,869)	(106,483)
Total income / (loss)	56,856	(41,662)
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	19,046	20,326
Sindh Sales Tax on Remuneration to Management Company	2,476	2,642
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,524	2,123
Sindh sales tax on remuneration to trustee	198	276
Reimbursement of selling and marketing expenses	9,904	19,492
Reimbursement of allocated expenses	1,524	2,322
Annual fee - Securities and Exchange Commission of Pakistan	152	238
Securities transaction costs	456	1,148
Auditors' remuneration	860	843
Settlement and bank charges	494	309
Mutual fund rating fee	316	265
Legal and professional charges	150	344
Printing and other charges	45	20
Annual listing fee	28	27
Impairment loss	3,480	-
Total expenses	40,652	50,375
Net income / (loss) from operating activities	16,204	(92,037)
Reversal of / (provision) against Sindh Workers' Welfare Fund	-	19,666
Net income / (loss) for the year before taxation	16,204	(72,371)
Taxation	-	-
Net income / (loss) for the year	16,204	(72,371)




Annexure - D
**NBP ISLAMIC SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**



	2023	2022
	----- Rupees in '000 -----	
INCOME		
Return / profit on:		
- bank balances	380,509	131,348
- term deposit	22,508	9,562
- sukuks	30,261	11,151
- bai muajjal	-	2,663
- musharka	52,226	31,627
- commercial paper	184	21,339
Net loss on sale of investments	-	(6)
Total income	485,688	207,684
EXPENSES		
Remuneration of NBP Fund Management Limited	36,033	14,735
Sindh Sales Tax on remuneration of the Management Company	4,684	1,916
Reimbursement of operational expenses to the Management Company	3,913	2,682
Reimbursement of selling and marketing expenses - Management Company	24,715	16,710
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,181	1,609
Sindh Sales Tax on remuneration of the Trustee	283	209
Annual fee to the Securities and Exchange Commission of Pakistan	582	429
Settlement and bank charges	467	367
Securities transaction cost	-	3
Auditors' remuneration	962	696
Fund rating fee	523	476
Legal and professional charges	213	712
Annual listing fee	28	28
Printing charges	106	76
Shariah advisor fee	405	307
Total expenses	75,095	40,955
Net income from operating activities	410,593	166,729
Reversal against Sindh Workers' Welfare Fund	-	22,002
Net income for the year before taxation	410,593	188,731
Taxation	-	-
Net income for the year after taxation	410,593	188,731

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ANNEXURE E
**NBP ISLAMIC SARMAYA IZAFI FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees in '000 -----	
INCOME		
Return / income on:		
-bank balances	45,455	38,781
-sukuks	29,506	41,372
Dividend income	164,677	242,434
Net (loss) on investments - net	(38,791)	(26,614)
Net unrealised (loss) on re-measurement of investments -at fair value through profit or loss	(45,913)	(519,148)
Total income / (loss)	154,934	(223,175)
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	44,913	75,543
Sindh sales tax on remuneration of the Management Company	5,839	9,821
Reimbursement of operational expenses to the Management Company	4,491	8,858
Reimbursement of selling and marketing expenses	29,193	73,385
Remuneration of Central Depository Company of Pakistan Limited ' - Trustee	3,246	5,525
Sindh sales tax on remuneration of the Trustee	422	718
Annual fee to the Securities and Exchange Commission of Pakistan	449	905
Securities transaction cost	2,572	3,177
Settlement and bank charges	616	879
Auditors' remuneration	793	704
Fund rating fee	269	270
Legal and professional charges	148	286
Annual listing fee	28	28
Printing charges	183	135
Shariah advisor fee	347	676
Total expenses	93,509	180,910
Net income /(loss) from operating activities	61,425	(404,085)
Reversal of provision for Sindh Workers' Welfare Fund	-	89,944
Net income / (loss) for the year before taxation	61,425	(314,141)
Taxation	-	-
Net income /(loss) for the year after taxation	61,425	(314,141)

Annexure - F
**NBP SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in 000) -----	
INCOME		
Income on government securities	71,849	11,594
Income on commercial papers	2,700	14,489
Income on certificates of investment	-	773
Income on debt securities	12,923	-
Income on letters of placement	13,227	-
Profit on bank balances	369,355	119,549
Income from Margin Trading System (MTS)	12,954	9,645
Other income	1,235	2,910
Loss on sale of investments	(92)	(93)
Total income	484,151	158,867
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	34,865	11,060
Sindh sales tax on remuneration of the Management Company	4,532	1,438
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	1,982	1,132
Sindh sales tax on remuneration of the Trustee	258	147
Annual fee to the Securities and Exchange Commission of Pakistan	529	302
Reimbursement of allocated expenses	3,541	1,887
Reimbursement of selling and marketing expenses	21,146	11,523
Settlement and bank charges	1,836	1,573
Annual listing fee	28	28
Auditors' remuneration	881	809
Legal and professional charges	769	1,811
Annual rating fee	409	308
Securities transaction cost	34	1
Printing and other charges	105	50
Total operating expenses	70,915	32,069
Net income from operating activities	413,236	126,798
Reversal of provision against Sindh Workers' Welfare Fund - net	-	9,160
Net income for the year before taxation	413,236	135,958
Taxation	-	-
Net income for the year after taxation	413,236	135,958

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Annexure "G"
**NBP GOVERNMENT SECURITIES LIQUID FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees in '000 -----	
INCOME		
Profit on bank balances	20,324	23,363
Income on government securities	214,248	80,343
Loss on sale of investments	(1,340)	(313)
Net unrealised loss on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	(1,794)	-
Total income	231,438	103,393
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	2,655	2,107
Sindh sales tax on remuneration of Management Company	345	274
Reimbursement of allocated expenses	1,625	1,298
Reimbursement of selling and marketing expenses	7,789	5,192
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	715	601
Sindh sales tax on remuneration of Trustee	93	78
Annual fee to the Securities and Exchange Commission of Pakistan	260	208
Auditors' remuneration	1,022	762
Securities transaction costs	81	-
Legal and professional charges	173	288
Annual rating fee	306	380
Printing charges	89	58
Annual listing fee	28	28
Settlement and bank charges	230	50
Total expenses	15,411	11,324
Net income from operating activities	216,027	92,069
Reversal of provision for Sindh Workers' Welfare Fund	-	25,955
Net income for the year before taxation	216,027	118,024
Taxation	-	-
Net income for the year after taxation	216,027	118,024

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Annexure - H
**NBP MAHANA AMDANI FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in 000) -----	
INCOME		
Income on government securities	143,522	50,606
Income on commercial papers	3,600	44,991
Income on corporate sukuk certificate	35,293	-
Income on certificate of investment	-	2,575
Income on letters of placement	25,247	9,864
Profit on bank balances	553,731	353,147
Income from Margin Trading System (MTS)	14,533	32,698
Gain / (loss) on sale of investments	311	(175)
Total income	776,237	493,706
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	7,275	7,430
Sindh sales tax on remuneration of the Management Company	946	966
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	3,240	3,651
Sindh sales tax on remuneration of the Trustee	421	475
Annual fee to the Securities and Exchange Commission of Pakistan	864	974
Reimbursement of allocated expenses	5,728	6,085
Reimbursement of selling and marketing expenses	49,675	49,081
Settlement and bank charges	1,878	4,977
Annual listing fee	28	28
Auditors' remuneration	857	830
Legal and professional charges	107	399
Annual rating fee	669	609
Printing and other charges	74	107
Total operating expenses	71,762	75,612
Net income from operating activities	704,475	418,094
Reversal of provision against Sindh Workers' Welfare Fund	-	15,169
Net income for the year before taxation	704,475	433,263
Taxation	-	-
Net income for the year after taxation	704,475	433,263

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"Annexure I"
**NBP SARMAYA IZAFI FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees in '000 -----	
INCOME		
Profit on bank balances	8,846	9,553
Income on sukuk certificates	4,085	6,710
Income on term finance certificates	1,937	-
Income on government securities	12,520	3,252
Income on commercial papers	1,512	1,210
Dividend income	54,146	72,653
Loss on sale of investments - net	(4,791)	(15,762)
Unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	(35,451)	(123,547)
Total income / (loss)	<u>42,804</u>	<u>(139,309)</u>
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	13,395	18,632
Sindh sales tax on remuneration of the Management Company	1,741	2,422
Reimbursement of allocated expenses	1,340	2,187
Reimbursement of selling and marketing expenses	8,707	18,163
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	1,340	2,080
Sindh sales tax on remuneration of the Trustee	174	270
Annual fee to the Securities and Exchange Commission of Pakistan	134	224
Securities transaction costs	455	727
Settlement and bank charges	399	501
Auditors' remuneration	964	864
Legal and professional charges	150	344
Annual rating fee	340	253
Annual listing fee	27	27
Printing charges	75	97
Total expenses	<u>29,241</u>	<u>46,791</u>
Net income / (loss) from operating activities	<u>13,563</u>	<u>(92,722)</u>
Reversal of provision against Sindh Workers' Welfare Fund - net	-	25,552
Net income / (loss) for the year before taxation	<u>13,563</u>	<u>(67,170)</u>
Taxation	-	-
Net income / (loss) for the year	<u><u>13,563</u></u>	<u><u>(67,170)</u></u>




Annexure - J
**NBP RIBA FREE SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in '000) -----	
INCOME		
Income on corporate sukuk certificates	63,467	37,385
Income on term deposit receipts	2,717	21,962
Income on Islamic commercial papers	184	31,660
Income on government securities	35,982	47,909
Income on bai muajjal receivable	-	761
Income on certificates of musharakah	21,247	-
Profit on bank balances	206,064	180,597
	329,661	320,274
Loss on sale of investments - net	(495)	(4,000)
Unrealised (diminution) / appreciation on re-measurement of investments at fair value through profit or loss - net	(2,871)	225
	(3,366)	(3,775)
Total income	326,295	316,499
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	18,070	19,422
Sindh sales tax on remuneration of the Management Company	2,349	2,525
Reimbursement of allocated expenses	2,718	4,395
Reimbursement of selling and marketing expenses	19,749	30,134
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	1,559	2,637
Sindh sales tax on remuneration of the Trustee	203	343
Annual fee to the Securities and Exchange Commission of Pakistan	416	703
Securities transaction cost	47	16
Settlement and bank charges	420	627
Auditors' remuneration	991	978
Annual rating fee	601	547
Legal and professional charges	145	386
Annual listing fee	28	28
Printing charges	111	117
Shariah advisor fee	329	521
Total operating expenses	47,736	63,379
Net income from operating activities	278,559	253,120
Reversal of Sindh Workers' Welfare Fund - net	-	34,128
Net income for the year before taxation	278,559	287,248
Taxation	-	-
Net income for the year after taxation	278,559	287,248

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NBP Fund Management Limited

"ANNEXURE K"

**NBP Financial Sector Income Fund
 Income Statement
 For the year ended 30 June 2023**

	2023	2022
	----- (Rupees in '000) -----	
Income		
Loss on sale of investments	(11,635)	(18,450)
Income on spread transactions	188	49,874
Dividend income - spread transactions (listed)	-	1,943
Income from term deposit receipts	-	9,041
Income from term finance certificates, sukuks and commercial papers	692,514	471,508
Income from government securities	452,941	166,512
Income from letter of placement	697,980	351,439
Income from certificate of investment	-	4,899
Income from margin trading system	46,046	6,201
Profit on bank deposits	6,814,678	3,522,585
Net unrealised appreciation / (diminution) on re-measurement of investments at 'fair value through profit or loss'	(43,978)	41,199
Total income	8,648,634	4,606,751
Expenses		
Remuneration to NBP Fund Management Limited - Management Company	279,358	145,867
Sindh Sales Tax on remuneration to Management Company	36,317	18,963
Remuneration to Central Depository Company of Pakistan Limited - Trustee	36,863	32,244
Sindh Sales Tax on remuneration to Trustee	4,792	4,192
Reimbursement of selling and marketing expenses	162,076	80,554
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	64,019	49,798
Annual fee - Securities and Exchange Commission of Pakistan	9,830	8,598
Settlement and bank charges	2,810	1,000
Auditors' remuneration	816	993
Mutual fund rating fee	538	484
Securities transaction cost	453	5,922
Legal and professional charges	301	306
Annual listing fee	28	28
Other charges	66	192
Total expenses	598,267	349,141
Net income from operating activities	8,050,367	4,257,610
Reversal / (Provision) for Sindh Workers' Welfare Fund	-	74,725
Net income for the year before taxation	8,050,367	4,332,335
Taxation	-	-
Net income for the year	8,050,367	4,332,335

Annexure -L
**NBP MONEY MARKET FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees in '000 -----	
INCOME		
Income on letters of placement	2,023,696	342,807
Profit on bank balances	2,834,043	2,568,976
Income on government securities	5,396,021	319,979
Income on certificates of investments	-	3,863
Income on term deposit receipts	174,739	24,082
Loss on sale of investments	(49,983)	(4,750)
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(42,500)	-
	10,336,016	3,254,957
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	276,267	45,195
Sindh Sales Tax on remuneration of the Management Company	35,915	5,875
Reimbursement of operational expenses to the Management Company	74,334	36,763
Selling and marketing expenses	158,013	16,898
Remuneration of Central Depository Company of Pakistan Limited - Trustee	32,707	16,781
Sindh Sales Tax on remuneration of the Trustee	4,252	2,181
Annual fee to the Securities and Exchange Commission of Pakistan	11,893	5,882
Auditors' remuneration	925	811
Legal and professional charges	168	279
Annual rating fee	625	519
Printing charges	112	97
Annual listing fee	25	25
Settlement and bank charges	3,831	782
Total expenses	599,067	132,088
Net income from operating activities	9,736,949	3,122,869
Reversal of provision / (provision) against Sindh Workers' Welfare Fund	-	176,440
Net income for the year before taxation	9,736,949	3,299,309
Taxation	-	-
Net income for the year after taxation	9,736,949	3,299,309



Annexure - M
**NBP GOVERNMENT SECURITIES SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in '000) -----	
Income		
Income on Market Treasury Bills	5,122	5,914
Income on Pakistan Investment Bonds	241,972	5,701
Profit on bank balances	78,137	5,490
Gain / (loss) on sale of investments - net	1,056	(887)
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(7,682)	(454)
	(6,626)	(1,341)
Total income	318,605	15,764
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	4,616	355
Sindh sales tax on remuneration of the Management Company	600	46
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	839	100
Sindh sales tax on remuneration of the Trustee	109	13
Annual fee of the Securities and Exchange Commission of Pakistan	305	35
Reimbursement of allocated expenses	2,240	216
Reimbursement of selling and marketing expenses	11,633	1,208
Auditors' remuneration	655	519
Securities transaction cost	309	10
Bank charges	94	58
Annual listing fee	27	25
Legal and professional charges	146	354
Annual rating fee	180	287
Printing charges	40	51
Total operating expenses	21,793	3,277
Net income from operating activities	296,812	12,487
Reversal of provision for Sindh Workers' Welfare Fund	-	4,681
Net profit for the year before taxation	296,812	17,168
Taxation	-	-
Net profit for the year after taxation	296,812	17,168

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Annexure - N
**NBP Islamic Stock Fund
 Income Statement
 For the year ended 30 June 2023**

	2023	2022
	----- (Rupees in '000) -----	
Income		
Dividend income	329,728	396,196
Loss on sale of investments at fair value through profit or loss (FVTPL) - net	(168,580)	(95,684)
Profit on bank deposits	17,401	16,093
Net unrealised diminution on re-measurement of investments at FVTPL	(91,103)	(1,213,529)
Total income / (loss)	87,446	(896,924)
Expenses		
Remuneration to NBP Fund Management Limited - Management Company	80,372	112,730
Sindh Sales Tax on remuneration to Management Company	10,448	14,655
Remuneration to Central Depository Company of Pakistan Limited - Trustee	5,019	7,710
Sindh Sales Tax on remuneration to Trustee	652	1,002
Reimbursement of Selling and marketing expenses	62,288	124,582
Reimbursement of Allocation of expenses related to registrar services, accounting, operation and valuation services	8,037	13,143
Annual fee - Securities and Exchange Commission of Pakistan	804	1,342
Securities transaction cost	6,107	7,177
Settlement and bank charges	759	987
Auditors' remuneration	832	758
Fund rating fee	308	280
Annual listing fee	28	28
Legal and professional fees	182	345
Shariah advisor fee	603	1,018
Printing charges	91	91
Total expenses	176,530	285,848
Net loss from operating activities	(89,084)	(1,182,772)
Reversal for Sindh Workers' Welfare Fund	-	80,997
Net loss for the year before taxation	(89,084)	(1,101,775)
Taxation	-	-
Net loss for the year	(89,084)	(1,101,775)

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Annexure - O
**NBP ISLAMIC ENERGY FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in '000) -----	
INCOME		
Profit on bank deposits	4,073	2,063
Dividend income	83,901	62,326
Realised (loss) on sale of investment- net	(8,823)	(34,153)
Net unrealised (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit and loss'	(32,429)	(75,307)
	(41,252)	(109,460)
Total income / (loss)	46,720	(45,071)
EXPENSES		
Remuneration of NBP Fund Management Company Limited - Management Company	10,178	11,506
Sindh Sales Tax on remuneration of the Management Company	1,323	1,496
Reimbursement of Allocated expenses	1,357	1,504
Reimbursement of Selling and marketing expenses	13,910	15,630
Remuneration of Central Depository Company of Pakistan Limited - The trustee	1,357	1,534
Sindh Sales Tax on remuneration of the Trustee	176	199
Annual fee to the Securities and Exchange Commission of Pakistan	136	153
Auditors' remuneration	804	801
Securities transaction cost	1,370	1,001
Legal fee	173	400
Listing fee	28	28
Shariah advisor fee	104	112
Printing charges	72	67
Settlement and bank charges	420	383
Total expenses	31,408	34,815
Net income / (loss) from operating activities	15,312	(79,886)
Reversal for Sindh Workers' Welfare Fund	-	15,034
Net income / (loss) for the period before taxation	15,312	(64,852)
Taxation	-	-
Net income / (loss) for the period after taxation	15,312	(64,852)

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Annexure - P
**NBP FINANCIAL SECTOR FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	-----Rupees in '000-----	
Income		
Profit on bank balances	2,212	1,092
Dividend income	44,221	38,824
Loss on sale of investments - net	(37,951)	(3,616)
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(15,951)	(53,752)
	(53,902)	(57,368)
Total loss	(7,469)	(17,452)
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	4,723	6,670
Sindh sales tax on remuneration of the Management Company	614	867
Reimbursement of allocated expenses	182	874
Reimbursement of selling and marketing expenses	6,163	9,067
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	630	889
Sindh sales tax on remuneration of the Trustee	82	116
Annual fees to the Securities and Exchange Commission of Pakistan	63	89
Securities transaction cost	676	496
Auditors' remuneration	649	662
Amortisation of preliminary expenses and floatation costs	414	670
Annual listing fee	28	28
Printing charges	83	12
Legal and professional charges	196	277
Settlement and bank charges	349	313
Total operating expenses	14,853	21,030
Net loss from operating activities	(22,322)	(38,482)
Reversal of provision against Sindh Workers' Welfare Fund - net	-	2,695
Net loss for the year before taxation	(22,322)	(35,787)
Taxation	-	-
Net loss for the year after taxation	(22,322)	(35,787)

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"ANNEXURE Q"

**NBP ISLAMIC MONEY MARKET FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees in '000 -----	
INCOME		
Return / profit on:		
- bank balances	1,126,642	371,790
- certificate of musharakah	51,176	-
- sukuks	211,424	44,654
- term deposit receipts - short term	140,865	64,441
- term deposit receipts - long term	64,660	-
- bai muajjal	113,674	14,055
- commercial papers	-	25,704
Gain / (loss) on sale of investments at fair value through profit or loss	311	(8)
Total income	1,708,752	520,636
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	16,275	5,765
Sindh Sales Tax on remuneration of the Management Company	2,116	749
Reimbursement of operational expenses to the Management Company	12,827	6,752
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,644	3,085
Sindh Sales Tax on remuneration of the Trustee	734	401
Reimbursement of selling and marketing expenses to the Management Company	56,005	27,009
Annual fee to the Securities and Exchange Commission of Pakistan	2,052	1,080
Settlement and bank charges	956	374
Auditors' remuneration	775	568
Shariah advisor fee	1,543	768
Preliminary and floatation cost	140	220
Fund rating fee	248	237
Legal and professional charges	174	734
Listing fee	28	28
Printing charges	73	62
Brokerage expenses	93	17
Total expenses	99,683	47,849
Net income from operating activities	1,609,069	472,787
Reversal of Sindh Workers' Welfare Fund	-	16,079
Net income for the year before taxation	1,609,069	488,866
Taxation	-	-
Net income for the year after taxation	1,609,069	488,866




Annexure - R
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - III
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

For the year ended June 30, 2023	For the year ended June 30, 2022				For the period from June 28, 2022 to June 30, 2022	Total
	NICPP-VI	NICPP-III	NICPP-IV	NICPP-V		
(Rupees in 000)						
INCOME						
Gain on sale of investments - net	944	531	523	803	-	1,857
Dividend income	10,071	1,723	1,396	1,663	-	4,782
Profit on balances with banks	3,458	471	336	229	247	1,283
	14,473	2,725	2,255	2,695	247	7,922
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	358	(1,582)	(757)	(736)	-	(3,075)
Total income	14,831	1,143	1,498	1,959	247	4,847
EXPENSES						
Remuneration of NBP Fund Management Limited - the Management Company	226	53	36	34	-	123
Sindh sales tax on remuneration of the Management Company	29	7	5	4	-	16
Reimbursement of allocated expenses	115	60	41	39	-	140
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	81	42	28	27	1	98
Sindh sales tax on remuneration of the Trustee	10	5	4	4	-	13
Annual fee of the Securities and Exchange Commission of Pakistan	23	12	8	8	-	28
Settlement and bank charges	9	11	3	1	6	21
Annual listing fee	7	9	9	9	1	28
Auditors' remuneration	256	360	371	357	-	1,088
Legal and professional charges	142	253	256	250	-	759
Shariah advisory fee	22	8	10	4	2	24
Printing charges	36	13	7	1	1	22
Total expenses	956	833	778	738	11	2,360
Net income from operating activities	13,875	310	720	1,221	236	2,487
Reversal of provision Sindh Workers' Welfare Fund	-	608	205	157	-	970
Net income for the year before taxation	13,875	918	925	1,378	236	3,457
Taxation	-	-	-	-	-	-
Net income for the year after taxation	13,875	918	925	1,378	236	3,457

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Annexure- S
**NBP ISLAMIC MAHANA AMDANI FUND
 INCOME STATEMENT
 AS AT JUNE 30, 2023**

	2023	2022
	----- Rupees in '000 -----	
Income		
Profit on bank balances	777,576	500,952
Income on term deposit receipts	45,464	22,394
Income on corporate sukuk certificates and government securities	622,001	453,285
Income on Islamic commercial papers	3,977	105,221
Income on bai muajjal receivable	-	11,108
Income on certificates of musharakah	182,439	107,741
Gain / (loss) on sale of investments - net	1,487	(7,899)
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(22,934)	4,462
Total income	<u>1,610,010</u>	<u>1,197,264</u>
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	23,092	26,539
Sindh sales tax on remuneration of the Management Company	3,002	3,450
Reimbursement of allocated expenses	13,250	16,104
Reimbursement of selling and marketing expenses	106,714	112,648
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	7,539	9,662
Sindh sales tax on remuneration of the Trustee	980	1,256
Annual fees to the Securities and Exchange Commission of Pakistan	2,010	2,577
Amortisation of preliminary expenses and floatation costs	201	201
Settlement and bank charges	859	619
Auditors' remuneration	770	688
Annual rating fee	235	214
Shariah advisory fee	1,556	1,873
Listing fee	28	27
Printing charges	222	93
Legal and professional charges	723	379
Total operating expenses	<u>161,181</u>	<u>176,330</u>
Net income from operating activities	<u>1,448,829</u>	<u>1,020,934</u>
Reversal of Sindh Workers' Welfare Fund	-	66,853
Net income for the year before taxation	<u>1,448,829</u>	<u>1,087,787</u>
Taxation	-	-
Net income for the year after taxation	<u><u>1,448,829</u></u>	<u><u>1,087,787</u></u>

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Annexure "T"
**NBP ISLAMIC DAILY DIVIDEND FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- Rupees in '000 -----	
INCOME		
Income on corporate sukuk certificates	360,098	58,631
Income on term deposit receipts	401,348	84,565
Income on certificates of musharakah	97,815	100,121
Income on bai muajjal	400,310	56,667
Profit on bank balances	1,655,685	830,515
Gain / (loss) on sale of investments - net	28	(328)
Total income	2,915,284	1,130,171
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	28,847	13,127
Sindh sales tax on remuneration of the Management Company	3,750	1,706
Reimbursement of allocated expenses	21,720	15,322
Reimbursement of selling and marketing expenses	66,891	2,259
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	9,557	7,093
Sindh sales tax on remuneration of the Trustee	1,242	922
Annual fee to the Securities and Exchange Commission of Pakistan	3,475	2,452
Amortisation of preliminary expenses and floatation costs	234	234
Auditors' remuneration	668	736
Legal and professional charges	153	306
Annual listing fee	28	28
Shariah advisory fee	2,613	1,805
Settlement and bank charges	2,340	779
Printing expenses	56	73
Fund rating fee	218	199
Total operating expenses	141,792	47,041
Net income from operating activities	2,773,492	1,083,130
Reversal of provision against Sindh Workers' Welfare Fund - net	-	22,404
Net income for the year before taxation	2,773,492	1,105,534
Taxation	-	-
Net income for the year after taxation	2,773,492	1,105,534

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Annexure "U"
**NBP ISLAMIC INCOME FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	----- (Rupees in '000) -----	
INCOME		
Income on corporate sukuk certificates	156,663	102,703
Income on GoP Ijarah sukuks	47,621	9,395
Income on term deposit receipts	86,617	12,202
Income on Islamic commercial papers	6,669	57,270
Income on bai muajjal receivable	8,992	2,663
Income on certificates of musharakah	113,339	46,166
Profit on bank balances	727,924	266,885
(Loss) / gain on sale of investments - net	(15)	994
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	(17,093)	18,250
Total income	1,130,717	516,528
EXPENSES		
Remuneration of NBP Fund Management Limited - the Management Company	65,767	30,582
Sindh sales tax on remuneration of the Management Company	8,550	3,976
Reimbursement of allocated expenses	9,296	6,185
Reimbursement of selling and marketing expenses	13,203	5,312
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	5,319	3,711
Sindh sales tax on remuneration of the Trustee	691	482
Annual fees to the Securities and Exchange Commission of Pakistan	1,418	990
Amortisation of preliminary expenses and floatation costs	156	156
Auditors' remuneration	569	525
Legal and professional charges	220	286
Annual listing fee	28	27
Shariah advisor fee	1,120	722
Settlement and bank charges	423	179
Printing expenses	100	121
Securities transaction cost	12	124
Annual rating fee	208	275
Total operating expenses	107,080	53,653
Net income from operating activities	1,023,637	462,875
Reversal of provision against Sindh Workers' Welfare Fund	-	1,577
Net income for the year before taxation	1,023,637	464,452
Taxation	-	-
Net income for the year after taxation	1,023,637	464,452

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Annexure - V
NBP MUSTAHKAM FUND
Interim Income Statement
For the period ended 30 June 2023

	From March 21, 2023 to June 30, 2023	From May 04, 2023 to June 30, 2023	From Nov 16, 2022 to June 30, 2023	Total
	NFTMP - I	NFTMP - II	NFTMP - III	
----- (Rupees in 000) -----				
Income				
Income from government securities	539,758	239,632	189,176	968,566
Profit on bank balances	16,789	3,813	1,814	22,416
Income from contingent load	-	9	-	9
Loss on sale of investment	(393)	(33)	-	(426)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(8,474)	(4,822)	(63,453)	(76,749)
Total income	547,680	238,599	127,537	913,816
Expenses				
Remuneration of NBP Fund Management Limited - Management Company	22,409	5,522	1,860	29,791
Sindh Sales Tax on remuneration of the Management Co	2,913	718	242	3,873
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,431	610	682	2,723
Sindh sales tax on remuneration of the Trustee	186	79	89	354
Annual fees to the Securities and Exchange Commission	520	222	248	990
Reimbursement of allocated expenses	3,901	1,664	1,698	7,263
Reimbursement of selling and marketing expenses	11,210	4,993	3,789	19,992
Auditors' remuneration	308	250	316	874
Settlement and bank charges	39	8	55	102
Annual listing fee	11	10	9	30
Legal and professional charges	88	50	103	241
Preliminary Expenses and Floatation costs	200	129	125	454
Brokerage Expenses	157	-	-	157
Printing charges	19	10	34	63
Total expenses	43,392	14,265	9,250	66,907
Net income from operating activities	504,288	224,334	118,287	846,909
Reversal / (Provision) for Sindh Workers' Welfare Fund	-	-	-	-
Net income for the period before taxation	504,288	224,334	118,287	846,909
Taxation	-	-	-	-
Net income for the period	504,288	224,334	118,287	846,909


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ANNEXURE W
**NBP INCOME FUND OF FUND
 INCOME STATEMENT
 FOR THE PERIOD FROM JANUARY 10, 2023 TO JUNE 30, 2023**

	For the period from January 10, 2023 to June 30, 2023			Total
	NBP Cash Plan - I	NBP Cash Plan - II	NBP Income Plan - I	
	(Rupees in 000)			
INCOME				
Gain on sale of investments	13,410	37,631	13,020	64,061
Dividend income	330,249	307,647	97,312	735,208
Profit on balances with banks	12,544	33,395	11,645	57,584
	356,203	378,673	121,977	856,853
Net unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss'	24,021	28,043	4,520	56,584
Total income	380,224	406,716	126,497	913,437
EXPENSES				
Remuneration of NBP Fund Management Limited - the Management Company	435	1,240	506	2,181
Sindh sales tax on remuneration of Management Company	57	161	66	284
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	1,437	1,463	458	3,358
Sindh sales tax on remuneration of Trustee	187	190	60	437
Annual fee of the Securities and Exchange Commission of Pakistan	410	418	131	959
Bank charges	15	41	87	143
Annual listing fee	9	9	9	27
Auditors' remuneration	238	231	270	739
Legal and professional charges	33	89	133	255
Amortisation of preliminary expenses and floatation costs	37	37	37	111
Printing charges	9	9	59	77
Total operating expenses	2,867	3,888	1,816	8,571
Net income for the period before taxation	377,357	402,828	124,681	904,866
Taxation	-	-	-	-
Net income for the period after taxation	377,357	402,828	124,681	904,866



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Annexure X
**NBP Government Securities Fund - I
 Income Statement
 For the Period ended 30 June 2023**

	For the period from				Total
	Feb 28 2023 to June 30 2023	March 27 2023 to June 30 2023	May 10 2023 to June 30 2023	May 17 2023 to June 30 2023	
	NGSP - II	NGSP - III	NGSP - IV	NGSP - V	
	(Rupees in '000)				
Income					
(Loss) on sale of investments at fair value through profit or loss (FVTPL) - net	-	(3,200)	(979)	-	(4,179)
Profit on bank deposits	51,995	19,997	2,960	9,212	84,164
Income From Pakistan Investment bonds	371,915	180,791	51,260	460,743	1,064,709
Income From Market treasury bills	20,165	11,874	9,084	51,735	92,858
Income From contingent load	-	121	-	-	121
Net unrealised (diminution) on re-measurement of investments at FVTPL	(13,480)	(2,642)	(3,157)	(13,753)	(33,032)
Total income	430,595	206,941	59,168	507,937	1,204,641
Expenses					
Remuneration to NBP Fund Management Limited - Management Company	9,195	4,137	1,191	10,394	24,917
Sindh Sales Tax on remuneration to Management Company	1,195	538	155	1,351	3,239
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,131	525	156	1,313	3,125
Sindh Sales Tax on remuneration to Trustee	147	68	20	171	406
Reimbursement of Selling and marketing expenses	2,612	1,432	391	13,133	17,568
Reimbursement of Allocation of expenses related to registrar services, accounting, operation and valuation services	2,711	1,432	424	3,582	8,149
Annual fee - Securities and Exchange Commission of Pakistan	411	191	57	478	1,137
Securities transaction cost	8	86	29	267	390
Settlement and bank charges	33	30	46	15	124
Auditors' remuneration	180	170	316	101	767
Annual listing fee	6	6	6	6	24
Legal and professional charges	111	72	85	60	328
Printing charges	25	15	40	14	94
Total expenses	17,765	8,702	2,916	30,885	60,268
Net income for the period before taxation	412,830	198,239	56,252	477,052	1,144,373
Taxation	-	-	-	-	-
Net income for the Period	412,830	198,239	56,252	477,052	1,144,373
Net Income for the period before taxation	412,830	198,239	56,252	477,052	1,144,373
Taxation	-	-	-	-	-
Net Income for the period after taxation	412,830	198,239	56,252	477,052	1,144,373

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Annexure Y
**NBP ISLAMIC MUSTAHKAM FUND
INCOME STATEMENT
FOR THE PERIOD FROM APRIL 17, 2023 TO JUNE 30, 2023**

	For the period from April 17, 2023 to June 30, 2023	For the period from May 30, 2023 to June 30, 2023	Total
	NIFTM Plan - II	NIFTM Plan - I	
----- (Rupees in '000) -----			
INCOME			
Profit on bank balances	214	407	621
Income on GoP Ijarah sukuks	29,725	-	29,725
Income on term deposit receipts	-	6,712	6,712
Contingent load income	(29)	-	(29)
Loss on sale of investments - net	(55)	-	(55)
	29,855	7,119	36,974
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	713	-	713
	30,568	7,119	37,687
Total income			
EXPENSES			
Remuneration of NBP Fund Management Limited - the Management Company	216	137	353
Sindh sales tax on remuneration of the Management Company	28	18	46
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	80	19	99
Sindh sales tax on remuneration of the Trustee	10	2	12
Annual fee of the Securities and Exchange Commission of Pakistan	29	7	36
Reimbursement of allocated expenses	216	52	268
Reimbursement of selling and marketing expenses	720	117	837
Settlement and bank charges	35	7	42
Annual listing fee	14	13	27
Auditors' remuneration	221	119	340
Legal and professional charges	85	18	103
Shariah advisory fee	18	2	20
Amortisation of preliminary expenses and floatation costs	35	59	94
Printing charges	26	2	28
Total expenses	1,733	572	2,305
Net income for the period before taxation	28,835	6,547	35,382
Taxation	-	-	-
Net income for the period after taxation	28,835	6,547	35,382

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