

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-363/2023-24/019 dated September 21, 2023 on the captioned matter.

We are attaching herewith Audited Income Statements of the following funds for the year ended June 30, 2023.

(1)	National Investment (Unit) Trust Fund	NI(U)T 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
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023	2022
		------(Rupees in '000)-----	
Income			
Dividend income		3,318,959	3,580,532
(Loss) / gain on sale of investments - net		(6,825)	5,800
Profit on bank deposits		192,522	121,430
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.7	(692,736)	(914,362)
Total income		<u>2,811,920</u>	<u>2,793,400</u>
Expenses			
Remuneration of National Investment Trust Limited - Management Company	8.1	635,107	760,098
Sindh Sales Tax on remuneration of the Management Company	8.2	82,564	98,813
Selling and marketing expenses	8.4	280,032	186,774
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	23,949	26,392
Sindh Sales Tax on remuneration of the Trustee	9.2	3,113	3,431
Annual fee to the Securities and Exchange Commission of Pakistan	10	9,449	11,889
Allocation of expenses related to registrar services, accounting, operation and valuation services	8.3	97,493	84,822
Central depository charges		115	634
Settlement and bank charges		742	768
Financial charges		44,205	10,535
Auditors' remuneration	16	1,428	1,238
Legal and professional charges		976	269
Printing and other charges		1,455	860
Others		320	308
Total expenses		<u>1,180,948</u>	<u>1,186,831</u>
Net income from operating activities		<u>1,630,972</u>	<u>1,606,569</u>
Reversal of provision for Sindh Workers' Welfare Fund		-	531,631
Net income for the year before taxation		<u>1,630,972</u>	<u>2,138,200</u>
Taxation	17	-	-
Net income for the year after taxation		<u><u>1,630,972</u></u>	<u><u>2,138,200</u></u>
Earnings per share	18		
Allocation of net income for the year after taxation			
Net income for the year after taxation		1,630,972	2,138,131
Income already paid on units redeemed		(27,917)	(69,119)
		<u>1,603,055</u>	<u>2,069,012</u>
Accounting income available for distribution			
-Relating to capital gains		-	-
-Excluding capital gains		1,603,055	2,069,012
		<u>1,603,055</u>	<u>2,069,012</u>

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

Amra

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

**NATIONAL INVESTMENT (UNIT) TRUST
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 ------(Rupees in '000)-----	2022
Net income for the year after taxation		1,630,972	2,138,200
Other comprehensive income for the year			
Items that will not be reclassified to income statement:			
Changes in the fair value of investments classified as financial assets 'at fair value through other comprehensive income'	5.8	(10,018,392)	(9,613,857)
Total comprehensive loss for the year		<u>(8,387,420)</u>	<u>(7,475,657)</u>

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

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

Managing Director

Director

Director

Chief Financial Officer

**NIT - ISLAMIC EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023	2022
		------(Rupees in '000)-----	
Income			
Dividend income		231,606	186,109
Profit on bank deposits		32,018	11,499
Total income		263,624	197,608
Expenses			
Remuneration of National Investment Trust Limited - Management Company	9.1	47,100	59,676
Sindh Sales Tax on remuneration of the Management Company	9.2	6,123	7,758
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	3,355	3,984
Sindh Sales Tax on remuneration of the Trustee	10.2	436	518
Annual fee to the Securities and Exchange Commission of Pakistan	11	471	597
Allocation of expenses related to registrar services, accounting, operation and valuation services	9.3	4,220	2,986
Selling and marketing expenses	9.4	15,828	10,557
Central depository charges		25	62
Settlement and bank charges		389	405
Auditors' remuneration	15	692	603
Shariah advisory fee		411	554
Charity expense		7,539	4,334
Printing charges		57	71
Annual listing fee		-	-
Legal and professional charges		377	144
Total expenses		87,023	92,249
Net income from operating activities		176,601	105,359
Reversal of provision for Sindh Workers' Welfare Fund		-	13,202
Net income for the year before taxation		176,601	118,561
Taxation	16	-	-
Net income for the year after taxation		176,601	118,561
Earnings per unit	17		
Allocation of net income for the year after taxation			
Net income for the year after taxation		176,601	118,561
Income already paid on units redeemed		(21,061)	(7,821)
		<u>155,540</u>	<u>110,740</u>
Accounting income available for distribution			
-Relating to capital gains		-	-
-Excluding capital gains		155,540	110,740
		<u>155,540</u>	<u>110,740</u>

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

AM

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

**NIT - ISLAMIC EQUITY FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 ------(Rupees in '000)-----	2022
Net income for the year after taxation		176,601	118,561
Other comprehensive income for the year			
Items that will not be reclassified to income statement:			
Changes in the fair value of investments classified as financial assets 'at fair value through other comprehensive income'	6.3	(224,885)	(713,807)
Total comprehensive loss for the year		<u>(48,284)</u>	<u>(595,246)</u>

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

Altru

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

Managing Director

Director

Director

Chief Financial Officer

**NIT - GOVERNMENT BOND FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023	2022
		------(Rupees In '000)-----	
Income			
Income from government securities		351,568	230,481
Profit on bank deposits		82,208	74,286
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.3	(20,312)	(5,944)
Loss on sale of investments - net		(3,359)	(16,065)
Total income		<u>410,105</u>	<u>282,758</u>
Expenses			
Remuneration of National Investment Trust Limited - Management Company	7.1	24,614	26,853
Sindh Sales Tax on remuneration of the Management Company	7.2	3,200	3,491
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	1,384	1,808
Sindh Sales Tax on remuneration of the Trustee	8.2	180	235
Annual fee to the Securities and Exchange Commission of Pakistan	9	503	627
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3	4,110	3,126
Auditors' remuneration	13	1,010	873
Securities transaction costs		31	360
Rating fee		484	440
Annual listing fee		28	12
Settlement and bank charges		157	81
Printing charges		-	28
Legal and professional charges		38	38
Total expenses		<u>35,739</u>	<u>37,972</u>
Net income from operating activities		<u>374,366</u>	<u>244,786</u>
Reversal of provision for Sindh Workers' Welfare Fund (SWWF)		-	34,572
Net Income for the year before taxation		<u>374,366</u>	<u>279,358</u>
Taxation	14	-	-
Net income for the year after taxation		<u><u>374,366</u></u>	<u><u>279,358</u></u>
Earnings per unit	15		
Allocation of net income for the year after taxation			
Net income for the year after taxation		374,366	279,358
Income already paid on units redeemed		(135,064)	(24,310)
		<u>239,302</u>	<u>255,048</u>
Accounting income available for distribution			
-Relating to capital gains		-	-
-Excluding capital gains		239,302	255,048
		<u>239,302</u>	<u>255,048</u>

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

AM

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

Managing Director

Director

Director

Chief Financial Officer

NIT - GOVERNMENT BOND FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	------(Rupees in '000)-----	
Net income for the year after taxation	374,366	279,358
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>374,366</u>	<u>279,358</u>

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

AW

For National Investment Trust Limited
(Management Company)

Managing Director Director Director Chief Financial Officer

NIT - INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		------(Rupees in '000)-----	
Income			
Income from Government securities		216,993	120,135
Income from term finance certificates and sukuks		210,165	91,768
Income from letters of placement		11,118	-
Income from MTS		23,560	32,715
Profit on bank deposits		117,309	165,893
Loss on sale of investments - net		(4,783)	(5,356)
Amortisation of premium on term finance certificates and sukuks - net		(4,379)	1,193
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.9	(1,117)	4,706
Other income		-	-
Total income		<u>568,866</u>	<u>411,054</u>
Expenses			
Remuneration of National Investment Trust Limited - Management Company	10.1	40,138	38,895
Sindh Sales Tax on remuneration of the Management Company	10.2	5,218	5,056
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1	2,476	2,879
Sindh Sales Tax on remuneration of the Trustee	11.2	322	374
Annual fee to the Securities and Exchange Commission of Pakistan	12	660	768
Allocation of expenses related to registrar services, accounting, operation and valuation services	10.3	5,090	3,832
Central depository charges		7	15
Auditors' remuneration	16	1,002	870
Rating fee		484	440
Annual listing fee		28	12
Laga and levy charges		753	3,030
Settlement and bank charges		190	90
Securities transaction costs		349	449
Printing charges		29	14
Legal and professional charges		38	38
Total expenses		<u>56,784</u>	<u>56,762</u>
Net income from operating activities		<u>512,082</u>	<u>354,292</u>
Reversal of provision for Sindh Workers' Welfare Fund		-	33,812
Net income for the year before taxation		<u>512,082</u>	<u>388,104</u>
Taxation	17	-	-
Net income for the year after taxation		<u>512,082</u>	<u>388,104</u>
Earnings per unit	18		
Allocation of net income for the year after taxation			
Net income for the year after taxation		512,082	388,104
Income already paid on units redeemed		(305,655)	(42,447)
		<u>206,427</u>	<u>345,657</u>
Accounting income available for distribution			
- Relating to capital gains		-	-
- Excluding capital gains		206,427	345,657
		<u>206,427</u>	<u>345,657</u>

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



For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT - INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	------(Rupees in '000)-----	
Net income for the year after taxation	512,082	388,104
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>512,082</u>	<u>388,104</u>

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

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

Managing Director

Director

Director

Chief Financial Officer

**NIT - MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023	2022
-----Rupees in '000-----			
INCOME			
Income from government securities		1,768,639	232,571
Income from letter of placements		374,647	46,139
Profit on bank deposits		609,109	1,116,014
Income from Sukuks		385,779	34,229
Loss on sale of investments -net		(10,357)	(24,529)
Net unrealised loss on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		(24,663)	-
TOTAL INCOME		<u>3,103,154</u>	<u>1,404,424</u>
EXPENSES			
Remuneration of National Investment Trust Limited - Management Company	7.1	63,312	33,055
Sindh Sales Tax on remuneration to Management Company	7.2	8,231	4,297
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	9,758	7,559
Sindh Sales Tax on remuneration of Trustee	8.2	1,268	983
Annual fee - Securities and Exchange Commission of Pakistan		3,547	2,643
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3	5,207	3,954
Securities transaction costs		633	203
Auditors' remuneration	13	288	338
Legal and professional charges		100	60
Settlement and bank charges		441	195
Listing fee		28	28
Trust deed registration fee		-	45
Printing charges		99	78
Mutual fund rating fee		330	301
TOTAL EXPENSES		<u>93,242</u>	<u>53,739</u>
Net income from operating activities		<u>3,009,912</u>	<u>1,350,685</u>
Reversal for Sindh Workers' Welfare Fund	10.1	-	27,513
Net income for the year before taxation		<u>3,009,912</u>	<u>1,378,198</u>
Taxation	14	-	-
Net income for the year after taxation		<u>3,009,912</u>	<u>1,378,198</u>
Allocation of net income for the year			
- Net income for the year		3,009,912	1,378,198
- Income already paid on units redeemed		(518,063)	(228,353)
		<u>2,491,849</u>	<u>1,149,845</u>
Accounting income available for distribution:			
- Relating to capital gains		-	-
- Excluding capital gains		2,491,849	1,149,845
		<u>2,491,849</u>	<u>1,149,845</u>

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

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

Managing Director

Director

Director

Chief Financial Officer

**NIT - MONEY MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
Note	-----Rupees in '000-----	
Net income for the year after taxation	3,009,912	1,378,198
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>3,009,912</u>	<u>1,378,198</u>

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

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

Managing Director

Director

Director

Chief Financial Officer

NIT - ISLAMIC INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
Note	-----Rupees in '000-----	
INCOME		
Income from Commercial Paper	-	10,847
Income from Ijarah Sukuk	25,376	13,800
Income from Sukuks	57,965	26,011
Profit on bank deposits	73,724	35,728
Capital gain / (loss) on sale of investments -net	-	(380)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.4 1,282	66
	<u>158,347</u>	<u>86,072</u>
EXPENSES		
Remuneration of National Investment Trust Limited Management Company	7.1 8,956	6,409
Sindh sales tax on remuneration to Management Company	7.2 1,164	833
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1 697	675
Sindh sales tax on Trustee remuneration	8.2 91	88
Annual fee - Securities and Exchange Commission of Pakistan	186	180
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3 1,650	894
Securities transaction costs	-	13
Auditors' remuneration	13 349	318
Legal & professional charges	35	110
Settlement and bank charges	406	390
Listing fee	-	28
Shariah Advisory Fee	133	150
Printing charges	11	-
Mutual Fund Rating Fee	200	182
Total expenses	13,878	10,270
Net income from operating activities	144,469	75,802
Reversal of provision for Sindh Workers' Welfare Fund	10.1 -	4,735
Net income for the year before taxation	144,469	80,537
Taxation	14 -	-
Net income for the year after taxation	<u>144,469</u>	<u>80,537</u>
Allocation of net income for the year after taxation		
Net income for the year	144,469	80,537
Income already paid on units redeemed	(45,680)	(22,498)
	<u>98,789</u>	<u>58,039</u>
Accounting income available for distribution:		
-Relating to capital gains	-	-
-Excluding capital gains	98,789	58,039
	<u>98,789</u>	<u>58,039</u>

The annexed notes from 1 to 24 form an integral part of these financial statements.

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

**NIT - ISLAMIC INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>2023</u>	<u>2022</u>
Note	-----Rupees in '000-----	
Net income for the year after taxation	144,469	80,537
Other comprehensive income for the year		
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	5.9 (1,926)	1,950
Total comprehensive income for the year	<u>142,543</u>	<u>82,487</u>

The annexed notes from 1 to 24 form an integral part of these financial statements.

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

Managing Director

Director

Director

Chief Financial Officer

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
Note	----- Rupees in '000 -----	----- Rupees in '000 -----
INCOME		
Dividend income	5,148	3,997
Loss on sale of investments - net	(164)	(1,255)
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2 (996)	(7,928)
Mark-up / return on bank deposits	395	176
	<u>4,383</u>	<u>(5,010)</u>
EXPENSES		
Remuneration of National Investment Trust Limited - Management Company	158	193
Sindh sales tax on remuneration of Management Company	21	25
Trustee fee - Central Depository Company of Pakistan Limited	40	48
Sindh sales tax on remuneration of Trustee	5	6
Annual fee - Securities and Exchange Commission of Pakistan	8	10
Central depository charges	7	7
Securities transaction costs	5	10
Settlement and bank charges	7	22
Auditors' remuneration	14 485	447
Amortization of preliminary expenses and floatation costs	7 15	15
Legal and professional charges	43	188
Annual listing fee	15	61
Printing and related costs	-	47
	<u>809</u>	<u>1,079</u>
Net income / (loss) from operating activities	<u>3,574</u>	<u>(6,089)</u>
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed	(33)	490
Reversal for Sindh Workers' Welfare Fund	15 -	210
Net income / (loss) for the year before taxation	<u>3,541</u>	<u>(5,389)</u>
Taxation	16 -	-
Net income / (loss) for the year after taxation	<u><u>3,541</u></u>	<u><u>(5,389)</u></u>
Allocation of net income for the year after taxation		
Accounting income available for distribution:		
- Relating to capital gains	-	-
- Excluding capital gains	3,541	-
	<u><u>3,541</u></u>	<u><u>-</u></u>

The annexed notes 1 to 26 form an integral part of these financial statements.

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

Managing Director

Director

Director

Chief Financial Officer

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
Note	----- Rupees in '000 -----	-----
Net income / (loss) for the year after taxation	3,541	(5,389)
Other comprehensive income for the year	-	-
Total comprehensive income / (loss) for the year	<u>3,541</u>	<u>(5,389)</u>

The annexed notes 1 to 26 form an integral part of these financial statements.

Managing Director

Director

Director

Chief Financial Officer

**NIT ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023	2022
		----- Rupees in '000 -----	
INCOME			
Dividend income		23,545	22,732
Gain / (Loss) on sale of investments-net		3,739	(50,731)
Income on Debt Securities		13,840	-
Income on Commercial papers		2,550	5,943
Income from Government Securities		6,084	-
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6.5	(29,002)	(29,439)
Mark-up/return on bank deposits		35,562	26,844
		56,318	(24,651)
EXPENSES			
Remuneration of National Investment Trust Limited -Management Company	8.1	8,101	9,200
Sindh sales tax on remuneration of Management Company	8.2	1,053	1,196
Trustee Fee- Central Depository Company of Pakistan Limited		1,080	1,227
Sindh Sales Tax on Remuneration of Trustee	9.2	140	159
Annual fee - Securities and Exchange Commission of Pakistan (SECP)		108	123
Allocation of expenses related to registrar services, accounting, operation and valuation services	8.3	900	612
Central Depository Charges		24	31
Securities transaction costs		323	303
Settlement and bank charges		457	428
Auditors' Remuneration		569	549
Amortization of preliminary expenses and floatation costs		197	191
Legal & Professional Charges		468	170
Annual Listing Fee		28	28
Printing and related costs		25	55
		13,473	14,272
Net income / (loss) from operating activities		42,845	(38,923)
Reversal of Provision for Sindh Workers' Welfare Fund		-	2,476
Net income / (loss) for the year before taxation		42,845	(36,447)
Taxation	8.1	-	-
Net income / (loss) for the year after taxation		42,845	(36,447)
Allocation of net income for the year			
Net income for the year		42,845	-
Income already paid on units redeemed		(5,272)	-
		37,573	-
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		37,573	-
		37,573	-

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

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

Managing Director

Director

Director

Chief Financial Officer

**NIT ASSET ALLOCATION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>2023</u>	<u>2022</u>
	----- Rupees in '000 -----	
Net income / (loss) for the year	42,845	(36,447)
Other comprehensive income for the year		
Other comprehensive income for the year	-	-
Total comprehensive income / (loss) for the year	<u>42,845</u>	<u>(36,447)</u>

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

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

Managing Director

Director

Director

Chief Financial Officer

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

	June 30, 2023	From September 23, 2021 to June 30, 2022
Note	----- Rupees in '000 -----	
INCOME		
Income from Sukuks	177,107	7,194
Income from commercial papers	-	6,761
Profit on bank deposits	821,935	143,697
Total income	999,042	157,652
EXPENSES		
Remuneration of National Investment Trust Limited - Management Fund	7.1 30,200	3,153
Sindh Sales Tax on remuneration to Management Fund	7.2 3,926	410
Remuneration of Central Depository Fund of Pakistan ' Limited - Trustee	3,272	799
Sindh Sales Tax on remuneration of Trustee	425	104
Annual fee - Securities and Exchange Commission of Pakistan	1,190	290
Amortisation of preliminary expenses and floatation costs	128	99
Central depository charges	7	8
Auditors' remuneration	15 386	381
Legal & Professional Charges	10	89
Settlement and bank charges	183	85
Listing fee	40	553
Shariah advisory fee	416	170
Printing charges	50	54
Mutual Fund Rating Fee	170	113
Total expenses	40,403	6,308
Net income for the year/period before taxation	958,639	151,344
Taxation	16 -	-
Net income for the year/period	958,639	151,344
Allocation of net income for the year/period after taxation		
Net income for the year/period	958,639	151,344
Income already paid on units redeemed	(258,400)	(11,592)
	700,239	139,752
Accounting income available for distribution:		
-Relating to capital gains	-	-
-Excluding capital gains	700,239	139,752
	700,239	139,752

The annexed notes from 1 to 27 form an integral part of these financial statements. 

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

Managing Director

Director

Director

**NIT - ISLAMIC MONEY MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	June 30, 2023	From September 23, 2021 to June 30, 2022
	----- Rupees in '000 -----	
Net income for the year/period after taxation	958,639	151,344
Other comprehensive income for the year/ period	-	-
Total comprehensive income for the year/period	<u>958,639</u>	<u>151,344</u>

The annexed notes from 1 to 27 form an integral part of these financial statements. *o.j.w*

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

Managing Director

Director

Director

**NIT - SOCIAL IMPACT FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023**

	For the year ended June 30, 2023	For the period from May 16, 2022 to June 30, 2022
Note	------(Rupees in '000)-----	
Income		
Income from government securities	1,596	-
Income from term finance certificates	17,032	-
Profit on bank balances	168,275	15,703
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.3 706	-
Total income	<u>187,609</u>	<u>15,703</u>
Expenses		
Remuneration of National Investment Trust Limited - Management Company	9.1 12,548	1,161
Sindh Sales Tax on remuneration of the Management Company	9.2 1,631	151
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1 755	70
Sindh Sales Tax on remuneration of the Trustee	10.2 98	9
Annual fee to the Securities and Exchange Commission of Pakistan	11 201	19
Amortisation of preliminary expenses and floatation costs	7.1 129	16
Central depository charges	8	5
Auditors' remuneration	15 421	292
Rating fee	249	164
Annual listing fee	-	9
Settlement and bank charges	68	40
Printing charges	-	13
Legal and professional charges	39	36
Total expenses	<u>16,147</u>	<u>1,985</u>
Net income for the year / period before taxation	<u>171,462</u>	<u>13,718</u>
Taxation	16 -	-
Net income for the year / period after taxation	<u><u>171,462</u></u>	<u><u>13,718</u></u>
Earnings per unit	17	
Allocation of net income for the year / period after taxation		
Net income for the year / period after taxation	171,462	13,718
Income already paid on units redeemed	(44,892)	(268)
	<u><u>126,570</u></u>	<u><u>13,450</u></u>
Accounting income available for distribution		
-Relating to capital gains	706	-
-Excluding capital gains	125,864	13,450
	<u><u>126,570</u></u>	<u><u>13,450</u></u>

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

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

Managing Director

Director

Director

Chief Financial Officer

**NIT - SOCIAL IMPACT FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023**

	For the year ended June 30, 2023	For the period from May 16, 2022 to June 30, 2022
	------(Rupees in '000)-----	
Net income for the year / period after taxation	171,462	13,718
Other comprehensive income for the year / period	-	-
Total comprehensive income for the year / period	171,462	13,718

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

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

Managing Director

Director

Director

Chief Financial Officer