

HO/SEC/2023/00538

October 27, 2023

**Mr. Raja Ateeq Ahmed**

Deputy Director

Specialized Companies Division,

Securities & Exchange Commission of Pakistan,

NIC Building, 63 – Jinnah Avenue, Blue Area,

Islamabad.

Dear Sir,

**Subject: Reporting as per Circular 02 of 2016 – Closure of NBP Fund Management Limited (NBP Funds) Branch**

This is in continuation of our earlier letter HO/SEC/2023/00379 dated August 31, 2023 regarding closure of NBP Funds Islamic Saving Center, Mirpur Azad Kashmir located at Al Manzar building, Allama Iqbal Road, Plot #2, Nangi Mirpur Azad Jammu & Kashmir.

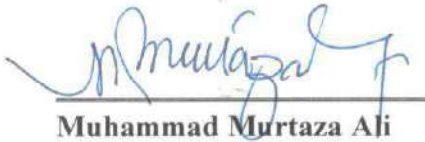
In this regard, enclosed please find (copy) of the public notice published in Daily Dunya, Islamabad on October 26, 2023. (**Annexure 'A'**).

This reporting is being done to comply with the requirement of point (V) of Circular No. 2 of 2016, and Master Circular No. 01 of 2023 dated January 19, 2023 – Clause 17.7.5, which requires that:

*“AMCs while closing of their branch shall ensure that the public is informed through a public notice in a local daily newspaper at least 30 days prior to the closure of the branch. The information of the same should also be visibly displayed at the respective branch at least 30 days prior to the closure of the branch. The copy of the published public notice shall also be submitted to the Commission within two days of publication.”*

Best Regards,

Yours truly,



**Muhammad Murtaza Ali**  
COO & Company Secretary

**Annexure - A**
**NBP Income Opportunity Fund  
Condensed Interim Income Statement (Unaudited)  
For the quarter ended 30 September 2023**

	Quarter Ended September 30 2023	Quarter Ended September 30 2022
	----- (Rupees in '000) -----	
<b>Income</b>		
Return / profit on:		
- bank balances and term deposits	156,712	148,144
- term finance certificates and sukuks	47,262	41,326
- government securities	61,827	51,998
- letter of placement	15,385	17,557
- commercial paper	-	11,186
- margin trading system	-	292
Net gain / (loss) on sale of investments	(313)	20
Net unrealised (diminution) / appreciation on re-measurement of investments at fair value through profit or loss - held for trading	557	(3,761)
<b>Total income</b>	<b>281,430</b>	<b>266,762</b>
<b>Expenses</b>		
Remuneration of Management Company	12,433	14,383
Sales tax on remuneration of Management Company	1,616	1,870
Reimbursement of allocated expense	1,865	2,200
Reimbursement of selling and marketing expenses	8,704	12,319
Remuneration of Central Depository Company of Pakistan Limited - Trustee	933	1,320
Sindh Sales tax on remuneration of trustee	121	172
Annual fee - Securities and Exchange Commission of Pakistan	933	352
Settlement and bank charges	118	357
Security and transaction cost	9	14
Rating Fee	151	148
Listing Fee	7	7
Auditors' remuneration	240	209
Legal and professional charges	32	37
Printing charges	9	46
Provision against non-performing investment	14,404	10,214
<b>Total expenses</b>	<b>41,575</b>	<b>43,648</b>
<b>Net income for the period before taxation</b>	<b>239,855</b>	<b>223,114</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>239,855</b>	<b>223,114</b>





**Annexure - B**
**NBP STOCK FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

Quarter Ended    Quarter Ended  
September 30,    September 30,  
2023                    2022

(Rupees in '000)

**INCOME**

Gain on sale of investments - net	361,402	20,378
Profit on bank deposits	25,242	4,200
Income from government securities	1,718	18,877
Dividend income	286,844	260,482
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	751,282	(341,552)
<b>Total income / (loss)</b>	<b>1,426,488</b>	<b>(37,615)</b>

**EXPENSES**

Remuneration of the NBP Fund Management Limited - Management Company	67,474	85,473
Sales tax on remuneration of the Management Company	8,772	11,112
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,964	3,683
Sales tax on Remuneration of the Trustee	385	479
Reimbursement of operational expenses to the Management Company	5,425	6,862
Annual fee - Securities and Exchange Commission of Pakistan	2,577	686
Securities transaction cost	5,825	2,298
Settlement and bank charges	460	465
Annual listing fee	7	7
Auditors' remuneration	262	260
Fund rating fee	88	73
Professional charges	46	45
Printing charges	25	25
Reimbursement of selling and marketing expenses	37,992	53,178
<b>Total Expenses</b>	<b>132,302</b>	<b>164,646</b>
<b>Net income / (loss) from operating activities</b>	<b>1,294,186</b>	<b>(202,261)</b>
<b>Net income / (loss) for the period before taxation</b>	<b>1,294,186</b>	<b>(202,261)</b>
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>1,294,186</b>	<b>(202,261)</b>

141

**NBP Fund Management Limited**

Annexure - C

**NBP BALANCED FUND**  
**CONDENSED INTERIM INCOME STATEMENT (Un-Audited)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

**INCOME**

Gain on sale of investments - net	
Income from term finance certificates and sukuk bonds	
Discount income on government securities	
Discount income on commercial paper	
Dividend income	
Profit on bank deposits and term deposits	
Unrealised appreciation/diminution in the value of investments 'at fair value through profit or loss' - net	
<b>Total Income / (loss)</b>	

**EXPENSES**

Remuneration of the Management Company	
Sales tax on Remuneration of the Management Company	
Reimbursement of accounting and operational charges to the Management Company	
Reimbursement of selling and marketing expenses charged by the Management Company	
Remuneration of the Trustee	
Sales tax on Remuneration of the Trustee	
Annual fee - Securities and Exchange Commission of Pakistan	
Securities transaction cost	
Settlement and bank charges	
Annual listing fee	
Auditors' remuneration	
Legal fee and professional charges	
Printing expenses	
Fund's rating fee	
Reversal of impairment on investments classified as available for sale	
<b>Total Expenses</b>	

**Net income for the period before taxation**

Taxation

**Net income for the period after taxation**

Quarter ended September 30, 2023      Quarter ended September 30, 2022  
----- Rupees in '000 -----

11,667	25
3,147	3,674
2,170	5,055
-	828
10,158	8,463
11,604	2,466
24,554	(8,479)
63,300	12,032

4,444	5,170
578	672
356	414
2,186	2,688
356	414
46	54
151	41
191	78
115	93
7	7
194	220
38	38
11	11
79	80
740	-
9,492	9,980
53,808	2,052
-	-
53,808	2,052





**Annexure - D**
**NBP ISLAMIC SAVINGS FUND  
CONDENSED INTERIM INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (UN-AUDITED)**
**INCOME**

Income from sukuk, ijarah bonds and commercial paper	
Income from term deposits receipts	
Profit on bank deposits	
Income from musharaka	
<b>Total Income</b>	

Quarter Ended September 30, 2023	Quarter Ended September 30, 2022
(Rupees in '000)	

7,606	6,653
30,644	-
144,319	52,419
18,174	11,353
<b>200,743</b>	<b>70,425</b>

**EXPENSES**

Remuneration of NBP Fund Management Limited	
Sindh Sales Tax on remuneration of the Management Company	
Reimbursement of operational expenses to the Management Company	
Reimbursement of selling and marketing expenses - Management Company	
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	
Sindh Sales Tax on remuneration of the Trustee	
Annual fee to the Securities and Exchange Commission of Pakistan	
Settlement and bank charges	
Annual listing fee	
Auditors' remuneration	
Printing charges	
Fund rating fee	
Shariah Advisor Fee	
Legal and professional charges	
<b>Total Expenses</b>	

14,918	5,169
1,939	672
1,495	602
7,057	4,092
747	361
97	47
747	96
106	114
7	7
131	183
17	13
101	125
87	78
29	100
<b>27,478</b>	<b>11,659</b>

**Net income for the period before taxation**
**173,265**      **58,766**

Taxation

-      -

**Net income for the period after taxation**
**173,265**      **58,766**


**NBP Fund Management Limited**

Annexure - E

**NBP ISLAMIC SARMAYA IZAFI FUND  
 CONDENSED INTERIM INCOME STATEMENT  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (UN-AUDITED)**

	Quarter Ended	
	September 30, 2023	September 30, 2022
(Rupees in '000)		
<b>INCOME</b>		
Gain on sale of investments - net	37,518	2,961
Income from Sukuk	1,535	12,295
Profit on bank deposits	14,178	11,004
Dividend income	10,525	30,220
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	77,457	(16,557)
<b>Total Income / (loss)</b>	<b>141,213</b>	<b>39,923</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited -- Management Company	6,236	14,670
Sindh Sales Tax on remuneration of the Management Company	811	1,907
Reimbursement of operational expenses to the Management Company	624	1,467
Reimbursement of Selling and marketing expenses charged by the Management Company	4,054	9,536
Remuneration of Central Depository Company of Pakistan Limited - Trustee	563	986
Sindh Sales Tax on remuneration of the Trustee	73	128
Annual fee - Securities and Exchange Commission of Pakistan	296	147
Securities transaction cost	520	660
Settlement and bank charges	138	92
Annual listing fee	7	7
Auditors' remuneration	249	190
Fund rating fee	68	67
Other expenses	9	6
Shariah advisor fee	46	85
Legal and Professional charges	36	37
<b>Total Expenses</b>	<b>13,730</b>	<b>29,985</b>
<b>Net Income from operating activities</b>	<b>127,483</b>	<b>9,938</b>
<b>Net Income for the period before taxation</b>	<b>127,483</b>	<b>9,938</b>
<b>Taxation</b>	-	-
<b>Net Income for the period after taxation</b>	<b>127,483</b>	<b>9,938</b>





**Annexure - F**

**NBP Savings Fund**

**Condensed Interim Income Statement (Unaudited)  
For the quarter ended 30 September 2023**

	Quarter Ended	
	September 30 2023	September 30 2022
----- (Rupees in '000) -----		
<b>Income</b>		
Return / mark-up on:		
- bank balances and term deposits	181,709	54,044
- term finance certificates and sukuks	-	1,105
- government securities	6,751	13,194
- commercial paper	-	2,484
- margin trading system	-	230
- letter of placement	9,028	658
- Other income	506	-
Net Gain / (Loss) on sale of investments	(16)	7
Net unrealised gain on re-measurement of investments at fair value through profit or loss - held for trading	-	56
<b>Total income</b>	<b>197,978</b>	<b>71,778</b>
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	13,217	5,309
Sindh sales tax on remuneration of the Management Company	1,718	690
Reimbursement of allocated expenses	1,322	581
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	661	349
Sindh Sales Tax on remuneration of the Trustee	86	45
Annual fee to the Securities and Exchange Commission of Pakistan	661	93
Reimbursement of selling and marketing expenses	6,153	3,718
Settlement and bank charges	77	203
Securities and transaction cost	4	1
Rating Fee	85	97
Annual listing fee	7	7
Auditors' remuneration	128	210
Legal and professional charges	29	100
Printing and other charges	17	13
<b>Total expenses</b>	<b>24,165</b>	<b>11,416</b>
<b>Net income for the period before taxation</b>	<b>173,813</b>	<b>60,362</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>173,813</b>	<b>60,362</b>

*Handwritten signature/initials*

**Annexure - G**
**NBP GOVERNMENT SECURITIES LIQUID FUND  
 CONDENSED INTERIM INCOME STATEMENT  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (UN-AUDITED)**

	Quarter Ended September 30, 2023	Quarter Ended September 30, 2022
	(Rupees in '000)	
<b>INCOME</b>		
Gain / (loss) on sale of investments - net	(437)	4
Income from government securities	99,681	34,944
Profit on bank deposits	5,474	6,798
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(368)	36
<b>Total Income</b>	<b>104,350</b>	<b>41,782</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	1,013	544
Sindh sales tax on remuneration of the Management Company	132	71
Remuneration of the Trustee	258	150
Sindh sales tax on remuneration of Trustee	34	19
Reimbursement of operational expenses to the Management Company	587	340
Reimbursement of selling and marketing expenses	3,755	1,361
Annual fee - Securities and Exchange Commission of Pakistan	352	54
Securities transaction cost	20	11
Bank charges	17	24
Annual listing fee	7	7
Auditors' remuneration	326	285
Rating fee	80	73
Printing Charges	24	25
Legal and professional charges	38	45
<b>Total Expenses</b>	<b>6,643</b>	<b>3,009</b>
<b>Net income for the period before taxation</b>	<b>97,707</b>	<b>38,773</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>97,707</b>	<b>38,773</b>

Handwritten signature/initials in blue ink.



**Annexure - H**
**NBP MAHANA AMDANI FUND  
 CONDENSED INTERIM INCOME STATEMENT (Un-Audited)  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

Quarter Ended September 30, 2023	Quarter Ended September 30, 2022
--	--

(Rupees in '000)

**INCOME**

Income from government securities	12,376	37,899
Income from term deposit receipts	1,911	-
Income from commercial papers	-	3,312
Income from clean placement	10,834	3,184
Income on bank deposits	288,990	136,229
Income from Margin Trading System	-	442
Income on corporate sukuk certificates	-	2,333
(Loss) / Gain on sale of investments - net	(30)	55
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	51
<b>Total income</b>	<b>314,081</b>	<b>183,505</b>

**EXPENSES**

Remuneration of the Management Company	2,924	1,760
Sindh sales tax on Management Fee	380	229
Reimbursement of allocated expenses	2,106	1,467
Reimbursement of selling and marketing expenses	16,144	13,494
Remuneration of the Trustee	1,053	880
Sindh sales tax on Trustee Fee	137	114
Annual fee - Securities and Exchange Commission of Pakistan	1,053	235
Settlement and bank charges	87	121
Annual listing fee	7	7
Legal & Professional charges	43	38
Auditors' remuneration	669	245
Fund rating Fee	175	159
Other charges	197	110
<b>Total Expenses</b>	<b>24,975</b>	<b>18,859</b>
<b>Net Income for the period before taxation</b>	<b>289,106</b>	<b>164,646</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>289,106</b>	<b>164,646</b>



**NBP Fund Management Limited**
**Annexure - I**
**NBP SARMAYA IZAFI FUND  
CONDENSED INTERIM INCOME STATEMENT (UN AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter ended September 30, 2023	Quarter ended September 30, 2022
	----(Rupees in '000)----	
<b>INCOME</b>		
Gain on sale of investments - net	18,350	956
Return / mark-up on:		
- bank balances and term deposits	6,232	1,951
- debt securities	1,627	2,764
- government securities	-	2,547
Dividend income	10,951	11,159
Net appreciation/unrealised (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	26,065	(15,982)
<b>Total Income</b>	<b>63,225</b>	<b>3,395</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - Management Company	2,520	3,955
Sindh Sales Tax on remuneration of the Management Company	328	514
Reimbursement of operational expenses to the Management Company	252	395
Reimbursement of selling and marketing expenses	1,638	2,571
Remuneration of Central Depository Company of Pakistan Limited - Trustee	252	395
Sindh Sales Tax on remuneration of Trustee	33	51
Annual fee - Securities and Exchange Commission of Pakistan	120	40
Auditors' remuneration	152	220
Annual listing fee	7	7
Printing charges	23	9
Legal and Professional charges	38	38
Securities transaction cost	251	120
Fund rating fee	86	86
Settlement and bank charges	121	19
<b>Total Expenses</b>	<b>5,821</b>	<b>8,420</b>
<b>Net income / (loss) for the period before taxation</b>	<b>57,404</b>	<b>(5,025)</b>
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>57,404</b>	<b>(5,025)</b>





**Annexure - J**
**NBP RIBA FREE SAVINGS FUND  
 CONDENSED INTERIM INCOME STATEMENT (UN Audited)  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

Quarter Ended September 30, 2023	Quarter Ended September 30, 2022
--	--

—Rupees in '000—

**INCOME**

Return / profit on;		
- bank balances and term deposits	35,789	70,410
- government securities	11,070	9,024
- commercial papers	-	184
- sukuks	14,795	17,285
- Term deposits receipts	6,856	-
- certificate of mosharakah	9,304	129
Capital (Loss) on sale of investments - net	-	(495)
Unrealised appreciation / (diminution) in the value of investments at fair value 'through profit or loss' - net	1,134	(1,287)
<b>Total income</b>	<b>78,948</b>	<b>95,250</b>

**EXPENSES**

Remuneration of the Management Company	4,399	5,290
Sindh Sale Tax on Management Company's remuneration	572	688
Reimbursement of allocated expenses	557	840
Remuneration of the Central Depository Company of Pakistan Ltd. - Trustee	279	504
Sindh Sale Tax on remuneration of trustee	36	65
Reimbursement of selling and marketing expenses	3,165	6,381
Annual fee - Securities and Exchange Commission of Pakistan	279	134
Auditors' remuneration	194	266
Listing fee	7	7
Rating fee	158	143
Printing charges	15	18
Legal fee	30	38
Securities transaction cost	24	48
Shariah advisor fee	51	92
Settlement & Bank charges	111	125
<b>Total expenses</b>	<b>9,877</b>	<b>14,639</b>
<b>Net income for the period before taxation</b>	<b>69,071</b>	<b>80,611</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>69,071</b>	<b>80,611</b>



**NBP Fund Management Limited**

Annexure - K

**NBP FINANCIAL SECTOR INCOME FUND  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter ended September 30, 2023	Quarter ended September 30, 2022
	(Rupees in '000)	
<b>INCOME</b>		
Income from term finance certificates	171,541	145,698
Income on bank deposits	1,341,691	1,580,784
Income from government securities	36,920	101,656
Income on commercial paper	-	30,546
Income from margin trading system	-	1,815
Income from term deposit receipts	13,058	-
Income from clean placements	73,668	172,187
Loss on sale of investments	(1,468)	(649)
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(10,949)	(24,728)
<b>Total income</b>	<b>1,624,461</b>	<b>2,007,309</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	73,724	46,538
Sindh sales tax on remuneration of the Management Company	9,584	6,050
Reimbursement of accounting and operating charges to the Management Company	10,739	15,722
Reimbursement of selling and marketing expenses	13,328	44,022
Remuneration of the Trustee	5,369	9,433
Sindh sales tax on remuneration of the Trustee	698	1,226
Annual fee - Securities and Exchange Commission of Pakistan	5,369	2,516
Settlement and bank charges	114	380
Annual listing fee	7	7
Auditors' remuneration	254	260
Fund's Rating fee	73	138
Legal and professional charges	38	30
Printing charges	-	65
Brokerage expenses	64	14
<b>Total expenses</b>	<b>119,361</b>	<b>126,401</b>
<b>Net income from operating activities</b>	<b>1,505,100</b>	<b>1,880,908</b>
<b>Net income for the period before taxation</b>	<b>1,505,100</b>	<b>1,880,908</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>1,505,100</b>	<b>1,880,908</b>



**NBP Fund Management Limited**
**Annexure - L**
**NBP MONEY MARKET FUND  
CONDENSED INTERIM INCOME STATEMENT (Un-Audited)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**
**INCOME**

- Income on letter of placement
- Profit on bank balances
- Income on Market Treasury Bills
- Income on Pakistan Investment Bonds
- Income on term deposit receipts
- (Loss) on sale of investments - net
- Net unrealised (diminution) / appreciation on re-measurement of investments classified at fair value through profit or loss'

**Total income**
**EXPENSES**

- Remuneration of NBP Fund Management Limited - Management Company
- Sindh Sales Tax on remuneration of the Management Company
- Reimbursement of allocated expenses
- Reimbursement of selling and marketing expenses
- Remuneration of Central Depository Company of Pakistan Limited - Trustee
- Sindh Sales Tax on remuneration of the Trustee
- Annual fee to the Securities and Exchange Commission of Pakistan
- Auditors' remuneration
- Legal and professional charges
- Annual rating fee
- Annual listing fee
- Printing charges
- Settlement and bank charges

**Total Expenses**
**Net income for the period before taxation**

Taxation

**Net income for the period after taxation**

Quarter ended September 30, 2023	Quarter ended September 30, 2022
--- (Rupees in '000) ---	
603,636	452,677
610,008	1,058,562
2,661,228	680,508
457,229	-
9,400	36,395
(16,435)	(11,387)
(8,805)	754
<b>4,316,261</b>	<b>2,217,509</b>
<b>125,328</b>	47,736
16,293	6,206
24,429	17,879
82,081	17,380
10,749	7,867
1,397	1,023
14,657	2,861
231	231
51	28
158	156
7	7
32	24
1,380	694
<b>276,793</b>	<b>102,092</b>
<b>4,039,468</b>	<b>2,115,417</b>
-	-
<b>4,039,468</b>	<b>2,115,417</b>



**Annexure - M**
**NBP GOVERNMENT SECURITIES SAVINGS FUND  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter Ended	
	September 30, 2023	September 30, 2022
	------(Rupees in '000)-----	
<b>INCOME</b>		
Income from Government Securities	20,029	1,964
Income from Pakistan Investment Bonds	325,267	1,971
Profit on bank deposits	76,693	1,448
Capital Gain / (Loss) on sale of investments - net	1,255	(4)
Net unrealised appreciation / (diminution) on re-measurement of investments classified 'at fair value through profit or loss'	13,244	(60)
<b>Total income</b>	<b>436,488</b>	<b>5,319</b>
<b>EXPENSES</b>		
Remuneration of the Management Company	6,233	75
Sindh sales tax on remuneration of the Management Company	810	10
Reimbursement of Allocated expenses	2,801	43
Reimbursement of Selling and Marketing Expense	14,380	238
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,027	19
Sindh sales tax on remuneration of Trustee	134	2
Annual fee - Securities and Exchange Commission of Pakistan	1,401	7
Legal & Professional charges	37	55
Settlement and bank charges	44	7
Security Transaction Cost	526	-
Annual listing fee	7	7
Auditors' remuneration	154	160
Fund rating fee	48	43
Printing charges	5	5
<b>Total Expenses</b>	<b>27,607</b>	<b>671</b>
<b>Net Income from operating activities</b>	<b>408,881</b>	<b>4,648</b>
<b>Net Income for the period before taxation</b>	<b>408,881</b>	<b>4,648</b>
Taxation	-	-
<b>Net Income for the period after taxation</b>	<b>408,881</b>	<b>4,648</b>

*Handwritten signature/initials*



**NBP Fund Management Limited**
**Annexure - N**
**NBP ISLAMIC STOCK FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter ended September 30, 2023	Quarter ended September 30, 2022
	(Rupees in '000)	
<b>INCOME</b>		
Gain / (Loss) on sale of investments - net	78,976	(2,242)
Dividend Income	20,606	66,009
Profit on bank deposits	4,285	5,691
Net unrealised appreciation / (diminution) on re-measurement as 'financial assets at fair value through profit or loss'	148,960	(13,911)
<b>Total Income / (loss)</b>	<b>252,827</b>	<b>55,547</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - Management Company	10,215	25,245
Sindh sales tax on remuneration of the Management Company	1,328	3,282
Reimbursement of Accounting and operational expenses	1,022	2,525
Reimbursement of Selling and marketing expense	7,917	19,565
Remuneration to Central Depository Company of Pakistan Limited - Trustee	762	1,514
Sindh sales tax on remuneration of Trustee	99	197
Annual fee - Securities and Exchange Commission of Pakistan	485	252
Securities transaction cost	1,191	1,346
Settlement and bank charges	56	158
Annual listing fee	7	7
Legal & Professional charges	32	45
Auditors' remuneration	248	195
Shariah advisor fee	133	253
Mutual fund rating fee	82	98
Printing charges	14	23
<b>Total Expenses</b>	<b>23,591</b>	<b>54,705</b>
<b>Net income / (loss) for the period before taxation</b>	<b>229,236</b>	<b>842</b>
Taxation	-	-
<b>Net income / (loss) for the period after taxation</b>	<b>229,236</b>	<b>842</b>

22

**Annexure - O**
**NBP Islamic Energy Fund  
 Condensed Interim Income Statement (Un-audited)  
 For the quarter ended 30 September 2023**

	Quarter ended September 30, 2023	Quarter ended September 30, 2022
----- (Rupees in '000) -----		
<b>Income</b>		
Profit on bank deposits	1,629	843
Dividend income	19,741	24,272
Net gain on sale of investments	20,693	1,183
Net unrealised Appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	68,882	(45,794)
<b>Total loss</b>	<b>110,945</b>	<b>(19,496)</b>
<b>Expenses</b>		
Remuneration of Management Company	2,543	2,632
Sindh Sales Tax on remuneration of the Management Company	331	342
Reimbursement of allocated expenses	339	351
Reimbursement selling and marketing expense	3,301	3,597
Remuneration of Central Depository Company of Pakistan Limited - Trustee	339	351
Sindh Sales tax on remuneration of Trustee	44	46
Annual fee - Securities and Exchange Commission of Pakistan	161	35
Settlement and bank charges	106	105
Securities and transaction cost	500	156
Listing Fee	5	7
Legal fee	37	36
Auditors' remuneration	251	218
Printing charges	18	17
Shariah Advisor fee	-	29
<b>Total expenses</b>	<b>7,974</b>	<b>7,922</b>
	<b>102,971</b>	<b>(27,418)</b>
<b>Net Income / (loss) for the period before taxation</b>	<b>102,971</b>	<b>(27,418)</b>
Taxation	-	-
<b>Net Income / (loss) for the period after taxation</b>	<b>102,971</b>	<b>(27,418)</b>

Wakil  
mi/



**Annexure - P**
**NBP FINANCIAL SECTOR FUND  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter ended September 30, 2023	Quarter ended September 30, 2022
<b>Rupees in '000</b>		
<b>Income</b>		
Profit on bank deposits	212	268
Dividend income	6,206	10,147
Gain on sale of investments - net	8,200	855
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	9,728	(14,981)
<b>Total Income / (loss)</b>	<b>24,346</b>	<b>(3,711)</b>
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - Management Company	425	1,362
Sindh Sales Tax on remuneration of the Management Company	55	177
Reimbursement of Accounting and operational expenses	-	182
Reimbursement of Selling and marketing expenses	-	1,861
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	57	182
Sindh Sales Tax on remuneration of the Trustee	7	24
Annual fees to the Securities and Exchange Commission of Pakistan	27	18
Securities transaction cost	120	56
Auditors' remuneration	357	165
Amortization of preliminary expenses and floatation costs	-	169
Annual listing fee	7	7
Printing charges	16	18
Legal and professional charges	29	30
Settlement and bank charges	155	26
<b>Total operating expenses</b>	<b>1,255</b>	<b>4,277</b>
<b>Net Income / (loss) for the period before taxation</b>	<b>23,091</b>	<b>(7,988)</b>
Taxation	-	-
<b>Net Income / (loss) for the period after taxation</b>	<b>23,091</b>	<b>(7,988)</b>



**ANNEXURE - Q**
**NBP ISLAMIC MONEY MARKET FUND  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter Ended September 30, 2023	Quarter Ended September 30, 2022
	-----(Rupees in '000)----	
<b>INCOME</b>		
Return / profit on:		
- bank balances	496,544	174,797
- term deposit receipts	143,187	34,496
- Certificate of Musharaka	104,166	-
- sukuks	114,110	24,574
- bai maujjal	10,986	-
<b>Total income</b>	<b>868,993</b>	<b>233,867</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - Management Company	8,315	2,215
Sindh Sales Tax on remuneration of the Management Company	1,081	288
Reimbursement of operational expenses to the Management Company	5,258	2,076
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,314	913
Sindh Sales Tax on remuneration of the Trustee	301	119
Annual fee to the Securities and Exchange Commission of Pakistan	3,155	332
Settlement and bank charges	55	19
Auditors' remuneration	152	192
Preliminary and floatation cost	56	56
Fund rating fee	63	63
Legal and professional charges	38	38
Annual listing fee	7	7
Printing charges	18	18
Reimbursement of selling & Marketing Expense	25,660	8,302
Shariah advisor fee	387	202
<b>Total expenses</b>	<b>46,860</b>	<b>14,840</b>
<b>Net income for the period before taxation</b>	<b>822,133</b>	<b>219,027</b>
Taxation	-	-
<b>Net Income for the period after taxation</b>	<b>822,133</b>	<b>219,027</b>





**Annexure - R**
**NBP ISLAMIC MAHANA AMDANI FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter Ended September 30, 2023	Quarter Ended September 30, 2022
	Rupees in '000	
<b>Income</b>		
Income on sukuk certificates	191,213	163,596
Income on Islamic commercial papers	-	3,977
Income on term deposit receipts	54,848	-
Profit on savings accounts	178,432	172,304
Income on bai muajjal receivable	-	-
Income on certificates of musharakah	42,819	46,127
Gain on sale of investments - net	-	73
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	2,203	(13,034)
<b>Total Income</b>	<b>469,515</b>	<b>373,043</b>
<b>Expenses</b>		
Remuneration of the Management Company	10,120	5,422
Sindh Sales Tax on remuneration of the Management Company	1,316	705
Reimbursement of allocated expenses	3,365	3,274
Reimbursement of selling and marketing expenses	21,102	27,500
Remuneration of the Trustee	1,683	1,964
Sales Tax on remuneration of the Trustee	219	255
Annual fees to the Securities and Exchange Commission of Pakistan	1,683	524
Amortisation of preliminary expenses and floatation costs	51	51
Securities and transaction cost	131	24
Settlement and bank charges	141	258
Auditors' remuneration	138	184
Annual rating fee	60	60
Shariah advisory fee	391	476
Listing fee	7	7
Printing charges	20	32
Legal and professional charges	43	46
<b>Total Expenses</b>	<b>40,470</b>	<b>40,782</b>
<b>Net income for the period before taxation</b>	<b>429,045</b>	<b>332,261</b>
<b>Taxation</b>	-	-
<b>Net income for the period after taxation</b>	<b>429,045</b>	<b>332,261</b>

**Annexure - S**

**NBP ISLAMIC DAILY DIVIDEND FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	<b>Quarter Ended September 30 2023</b>	<b>Quarter Ended September 30 2022</b>
-----Rupees in '000-----		
<b>INCOME</b>		
Income on corporate sukuk certificates	142,880	32,773
Income on term deposit receipts	178,793	49,037
Income on letter of placements	227,396	-
Profit on bank deposits	649,323	304,328
<b>Total income</b>	<b>1,198,392</b>	<b>386,138</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - Management Company	10,570	8,540
Sindh sales tax on remuneration of the Management Company	1,374	1,110
Reimbursement of allocated expenses	7,151	3,287
Reimbursement of selling and marketing expenses	35,565	526
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,146	1,446
Sindh sales tax on remuneration of the Trustee	409	188
Annual fee of the Securities and Exchange Commission of Pakistan	4,291	526
Amortisation of preliminary expenses and floatation costs	64	64
Auditors' remuneration	214	129
Legal and professional charges	38	30
Listing fee	7	7
Shariah advisor fee	630	330
Settlement and bank charges	386	14
Printing expenses	14	9
Rating fee	58	47
<b>Total operating expenses</b>	<b>63,917</b>	<b>16,253</b>
<b>Net income for the period before taxation</b>	<b>1,134,475</b>	<b>369,885</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>1,134,475</b>	<b>369,885</b>

Handwritten signature/initials in the bottom left corner.



**Annexure - T**
**NBP ISLAMIC INCOME FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

Quarter ended September 30, 2023	Quarter ended September 30, 2022
--	--

-----Rupees in '000-----

**INCOME**

Profit on bank balances	
Income on Term Deposit	
Income on sukuk certificates	
Income on commercial papers	
Income on certificate of musharika	
(Loss) on investment	
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	
<b>Total Income</b>	

91,493	229,311
56,088	-
58,449	37,669
-	6,669
36,377	20,249
(52)	
291	(1,412)
242,646	292,486

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company	
Sindh sales tax on remuneration of the Management Company	
Reimbursement of allocated expenses	
Reimbursement of selling and marketing expenses	
Remuneration of Central Depository Company of Pakistan Limited - Trustee	
Sindh sales tax on remuneration of the Trustee	
Annual fee of the Securities and Exchange Commission of Pakistan	
Amortisation of preliminary expenses and floatation costs	
Auditors' remuneration	
Legal and professional charges	
Listing fee	
Shariah advisor fee	
Settlement and bank charges	
Printing expenses	
Rating fee	
<b>Total operating expenses</b>	

13,899	16,902
1,807	2,197
1,749	2,472
3,382	2,966
875	1,483
114	193
875	395
39	39
326	165
38	43
2	7
276	18
101	28
25	25
46	46
23,554	26,979

**Net income for the period before taxation**

219,092	265,507
---------	---------

Taxation

-	-
---	---

**Net income for the period after taxation**

219,092	72,182
---------	--------

BA  
ad

**Annexure - U**
**NBP MUSTAHKAM FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**
**Income**

Income from government securities  
Profit on bank deposits  
(Loss) on sale of investments - net  
Net unrealised diminution on re-measurement  
of investments classified as 'financial assets at fair value  
through profit or loss'

**Total Income**
**Expenses**

Remuneration of NBP Fund Management  
Limited - Management Company  
Sindh Sales Tax on remuneration of the Management Company  
Remuneration to Central Depository Company of  
Pakistan Limited - Trustee  
Sindh Sales Tax on remuneration of Trustee  
Annual fee - Securities and Exchange Commission of Pakistan  
Reimbursement of operational expenses to the Management Company  
Reimbursement of selling and marketing expenses  
Auditors' remuneration  
Securities transaction cost  
Settlement and bank charges  
Listing fee  
Professional charges  
Amortisation expense  
Printing charges

**Total expenses**
**Net income for the period before taxation**

Taxation

**Net income for the period after taxation**

Quarter ended September 30, 2023	
NFTMP-III	
-- Rupees in 000 --	
	118,514
	184
	(30)
	(1,258)
<b>Total Income</b>	<b>117,410</b>

	1,504
	196
	292
	38
	398
	796
	954
	131
	-
	14
	4
	53
	50
	14
<b>Total expenses</b>	<b>4,444</b>
<b>Net income for the period before taxation</b>	<b>112,966</b>
Taxation	-
<b>Net income for the period after taxation</b>	<b>112,966</b>

224



**Annexure - V**
**NBP INCOME FUND OF FUND  
 INCOME STATEMENT  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (UN-AUDITED)**

	Quarter Ended September 30, 2023			Total
	NBP Cash Plan - I	NBP Cash Plan - II	NBP Income Plan - I	
	(Rupees in 000)			
<b>INCOME</b>				
Gain on sale of investments	2,367	34,623	32	37,022
Dividend income	270,737	378,056	36,806	685,599
Profit on balances with banks	11,834	24,648	4,778	41,260
	284,938	437,327	41,616	763,881
Net unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss'	17,583	28,230	30,365	76,178
<b>Total income</b>	<b>302,521</b>	<b>465,557</b>	<b>71,981</b>	<b>840,059</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	308	684	137	1,129
Sindh sales tax on remuneration of Management Company	40	89	18	147
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	1,008	1,543	235	2,786
Sindh sales tax on remuneration of Trustee	131	201	31	363
Annual fee of the Securities and Exchange Commission of Pakistan	1,080	1,653	252	2,985
Bank charges	4	13	5	22
Annual listing fee	2	2	2	6
Auditors' remuneration	107	184	184	475
Legal and professional charges	27	18	13	58
Amortisation of preliminary expenses and floatation costs	20	20	20	60
Printing charges	5	23	13	41
<b>Total operating expenses</b>	<b>2,732</b>	<b>4,430</b>	<b>910</b>	<b>8,072</b>
<b>Net income for the period before taxation</b>	<b>299,789</b>	<b>461,127</b>	<b>71,071</b>	<b>831,987</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>299,789</b>	<b>461,127</b>	<b>71,071</b>	<b>831,987</b>



**Annexure - W**
**NBP GOVERNMENT SECURITIES FUND - I  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**
**INCOME**

Income on Pakistan Investment bonds	
Income on Market treasury bills	
Profit on bank deposits	
Income from contingent load	
Gain / (loss) on sale of investments - net	
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	

**Total income**
**EXPENSES**

Remuneration of the Management Company	
Sindh Sales Tax on remuneration of the Management Company	
Reimbursement of Accounting and Operational expenses	
Reimbursement of Selling and Marketing expenses	
Remuneration of the Trustee	
Sindh Sales Tax on remuneration of the Trustee	
Annual fee of the Securities and Exchange Commission of Pakistan	
Securities and transaction cost	
Auditors' remuneration	
Legal and professional charges	
Listing Fee	
Settlement and bank charges	
Printing expenses	

**Total operating expenses**
**Net Income for the period before taxation**
**Taxation**
**Net Income for the period after taxation**

Quarter Ended September 30, 2023			
NGSP-II	NGSP-IV	NGSP-V	Total
----- (Rupees in 000) -----			
308,047	93,739	1,042,964	1,444,750
2,397	4,794	57,491	64,682
37,915	32,917	64,028	134,860
145	-	-	145
1,272	3,659	(571)	4,360
21,212	(3,900)	(7,026)	10,286
<b>370,988</b>	<b>131,209</b>	<b>1,156,886</b>	<b>1,659,083</b>
7,420	3,549	23,149	34,118
965	461	3,009	4,435
2,263	842	7,661	10,766
2,263	842	28,091	31,196
830	309	2,809	3,948
108	40	365	513
1,131	421	3,831	5,383
15	32	103	150
140	186	140	466
40	25	40	105
2	2	2	6
13	47	13	73
13	16	14	43
<b>15,203</b>	<b>6,772</b>	<b>69,227</b>	<b>91,202</b>
<b>355,785</b>	<b>124,437</b>	<b>1,087,659</b>	<b>1,567,881</b>
-	-	-	-
<b>355,785</b>	<b>124,437</b>	<b>1,087,659</b>	<b>1,567,881</b>



**NBP Fund Management Limited**

Annexure - X

**NBP ISLAMIC MUSTAHKAM FUND  
CONDENSED INTERIM INCOME STATEMENT (UN Audited)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

**NIFTM PLAN-II**

**Quarter Ended  
September 30,  
2023**

**Rupees in '000**

**INCOME**

Return / profit on;

- bank balances and term deposits	226
- government Ijarah Sukuk securities	35,178
- Contingent load income	35

Capital (Loss) on sale of investments - net (35)

Unrealised (diminution) in the value of investments at fair value  
'through profit or loss' - net (54)

**Total income** 35,350

**EXPENSES**

Remuneration of the Management Company 749

Sindh Sale Tax on Management Company's remuneration 97

Reimbursement of allocated expenses 266

Remuneration of the Central Depository Company of Pakistan Ltd. - Trustee 98

Sindh Sale Tax on remuneration of trustee 13

Reimbursement of selling and marketing expenses 399

Annual fee - Securities and Exchange Commission of Pakistan 133

Auditors' remuneration 136

Listing fee 7

Amortisation of preliminary expenses and floatation costs 44

Printing charges 5

Legal fee 10

Shariah advisor fee 9

Settlement & Bank charges 14

**Total expenses** 1,980

**Net income from operating activities** 33,370

**Net income for the period before taxation** 33,370

Taxation -

**Net income for the period after taxation** 33,370



**Annexure - Y**
**NBP PAKISTAN GROWTH EXCHANGE TRADED FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**
**INCOME**

Profit on bank deposits  
Dividend income

Gain / (Loss) on sale of investments - net  
Unrealised (diminution) on re-measurement of investments  
classified as financial assets ' at fair value through profit or loss' - net

**Total income / (loss)**
**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company  
Sindh Sales Tax on remuneration of the Management Company  
Remuneration of Central Depository Company of Pakistan Limited - Trustee  
Sindh Sales Tax on remuneration of the Trustee  
Annual fee of the Securities and Exchange Commission of Pakistan  
Listing Fee  
Securities transaction cost  
Auditors' remuneration  
Legal and professional charges  
Settlement and bank charges  
Printing charges  
**Total operating expenses**
**Net income from operating activities**

Element of income / (losses) and capital gains / (losses) included  
in prices of units issued less those in units redeemed - net

**Net income for the period before taxation**

Taxation

**Net income for the period after taxation**

Quarter Ended September 30, 2023	Quarter Ended September 30, 2022
(Rupees in '000)	
87	52
1,480	984
1,567	1,036
1,774	301
3,269	(53)
5,043	248
6,610	1,284
-	100
-	13
15	13
2	2
15	3
7	3
39	17
63	127
25	39
2	23
1	9
169	349
6,441	935
(40)	1
6,401	936
-	-
6,401	936

