

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-368/2024-25/011 dated August 6, 2024 on the captioned matter.

We are attaching herewith Audited Income Statements of the following funds for the year ended June 30, 2024.

| | | |
|------|---|-------------|
| (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, 2024**

| | | June 30, | |
|--|---|------------------|------------------|
| | | 2024 | 2023 |
| | | Rupees in '000 | |
| Note | | | |
| INCOME | | | |
| | Dividend income | 3,910,426 | 3,318,959 |
| | Net realized gain / (loss) on sale of investments - FVPL | 57,535 | (6,825) |
| | Net unrealised gain / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | 3,925,614 | (692,736) |
| 5.7 | Profit on bank deposits | 272,026 | 192,522 |
| | Other Income | 2,030 | - |
| | Total income | 8,167,631 | 2,811,920 |
| EXPENSES | | | |
| 8.1 | Remuneration of National Investment Trust Limited -Management Company | 760,571 | 635,107 |
| 8.2 | Sindh sales tax on remuneration of Management Company | 98,874 | 82,564 |
| 8.4 | Selling and marketing expenses | 345,890 | 280,032 |
| | Remuneration of Central Depository Company of Pakistan Limited- Trustee | 25,109 | 23,949 |
| 10.2 | Sindh Sales Tax on remuneration of Trustee | 3,264 | 3,113 |
| | Annual fee - Securities and Exchange Commission of Pakistan | 50,345 | 9,449 |
| 8.3 | Allocation of expenses related to registrar services, accounting, operations and valuation services | 122,891 | 97,493 |
| | Central Depository charges | 4,201 | 115 |
| | Settlement and bank charges | 805 | 742 |
| | Financial charges | 129,181 | 44,205 |
| 15 | Auditor's remuneration | 1,428 | 1,428 |
| | Legal and professional charges | 1,215 | 976 |
| | Printing charges | 740 | 1,455 |
| | Other expenses | 23,468 | 320 |
| | Total expenses | 1,567,982 | 1,180,948 |
| | Net income for the year before taxation | 6,599,649 | 1,630,972 |
| 16 | Taxation | - | - |
| | Net income for the year after taxation | 6,599,649 | 1,630,972 |
| Allocation of net income for the year | | | |
| | Net income for the year | 6,599,649 | 1,630,972 |
| | Income already paid on units redeemed | (219,092) | (27,917) |
| | | 6,380,557 | 1,603,055 |
| Accounting income available for distribution: | | | |
| | -Relating to capital gains | 3,983,149 | - |
| | -Excluding capital gains | 2,397,409 | 1,603,055 |
| | | 6,380,557 | 1,603,055 |

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

**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, 2024**

| Note | June 30, | |
|---|-------------------|--------------------|
| | 2024 | 2023 |
| | Rupees in '000 | |
| Net income for the year | 6,599,649 | 1,630,972 |
| Other comprehensive income / (loss) for the year | | |
| Items that will not be reclassified to income statement | | |
| Net realized gain on sale of investments classified as 'fair value through other comprehensive income' (FVOCI) | 3,123,364 | - |
| Net unrealised gain / (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI) | 19,141,132 | (10,018,392) |
| Changes in fair value through other comprehensive income (FVOCI) | 22,264,496 | (10,018,392) |
| Total comprehensive income / (loss) for the year | 28,864,145 | (8,387,420) |

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

**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, 2024

| | Note | 2024 | 2023 |
|---|------|--------------------------|----------|
| | | -----Rupees in '000----- | |
| INCOME | | | |
| Dividend income | | 186,568 | 231,606 |
| Gain on sale of investments-net | | 9,049 | - |
| Net unrealised appreciation on re-measurment of investments classified as 'financial assets at fair value through profit or loss' | 5.3 | 29,429 | - |
| Mark-up/return on bank deposits | | 51,198 | 32,018 |
| Total income | | 276,244 | 263,624 |
| EXPENSES | | | |
| Remuneration of National Investment Trust Limited -Management Company | 8.1 | 53,709 | 47,100 |
| Sindh sales tax on remuneration of Management Company | 8.2 | 6,982 | 6,123 |
| Selling and marketing expenses | 8.4 | 19,820 | 15,828 |
| Trustee Fee- Central Depository Company of Pakistan Limited | 9.1 | 3,685 | 3,355 |
| Sindh Sales Tax on Remuneration of Trustee | 9.2 | 479 | 436 |
| Annual fee - Securities and Exchange Commission of Pakistan | | 2,549 | 471 |
| Allocation of expenses related to registrar services, accounting, operation and valuation services | 8.3 | 3,960 | 4,220 |
| Central Depository charges | | 46 | 25 |
| Securities transaction costs | | 481 | - |
| Settlement and bank charges | | 717 | 389 |
| Auditors' remuneration | 15 | 692 | 692 |
| Legal and professional charges | | 160 | 377 |
| Shariah advisory fee | | 143 | 411 |
| Charity expenses | | 4,912 | 7,539 |
| Annual listing fee | | 28 | - |
| Printing and related costs | | 49 | 57 |
| Total expenses | | 98,412 | 87,023 |
| Net income for the year before taxation | | 177,832 | 176,601 |
| Taxation | 13 | - | - |
| Net income for the year after taxation | | 177,832 | 176,601 |
| Allocation of net income for the year | | | |
| Net income for the year | | 177,832 | 176,601 |
| Income already paid on units redeemed | | (23,414) | (21,061) |
| | | 154,418 | 155,540 |
| Accounting income available for distribution: | | | |
| -Relating to capital gains | | 38,478 | - |
| -Excluding capital gains | | 115,940 | 155,540 |
| | | 154,418 | 155,540 |

The annexed notes 1 to 29 form an integral part of this financial Statements.

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, 2024

| | Note | 2024 | 2023 |
|--|------|--------------------------|-----------------|
| | | -----Rupees in '000----- | |
| Net income for the year | | 177,832 | 176,601 |
| Other comprehensive income | | | |
| Items that will not be reclassified to income statement | | | |
| Net realized (loss) on sale of investments classified as 'fair value through other comprehensive income' (FVOCI) | | (30,131) | - |
| Net unrealised gain / (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income'(FVOCI) | 5.4 | 1,389,264 | (224,885) |
| | | 1,359,133 | (224,885) |
| Total comprehensive income / (loss) for the year | | <u>1,536,965</u> | <u>(48,284)</u> |

The annexed notes 1 to 29 form an integral part of this financial Statements.

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, 2024

| | Note | 2024 | 2023 |
|--|------|------------------|----------------|
| | | (Rupees in '000) | |
| Income | | | |
| Income from government securities | | 522,279 | 351,568 |
| Profit on bank deposits | | 77,736 | 82,208 |
| Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | 5.3 | (9,574) | (20,312) |
| Gain / (Loss) on sale of investments -net | | 375 | (3,359) |
| Total Income | | 590,816 | 410,105 |
| Expenses | | | |
| Remuneration of National Investment Trust Limited-Management Company | 7.1 | 27,077 | 24,614 |
| Sindh Sales Tax on remuneration to Management Company | 7.2 | 3,520 | 3,200 |
| Remuneration of Central Depository Company of Pakistan-Trustee | 8.1 | 1,550 | 1,384 |
| Sindh Sales Tax on remuneration of Trustee | 8.2 | 201 | 180 |
| Annual fee to the Securities and Exchange Commission of Pakistan | 9 | 2,112 | 503 |
| Allocation of expenses related to registrar services, accounting, operation and valuation services | 7.3 | 4,181 | 4,110 |
| Auditors' remuneration | 13 | 1,010 | 1,010 |
| Securities transaction costs | | 72 | 31 |
| Mutual Fund rating Fee | | 536 | 484 |
| Annual listing fee | | 31 | 28 |
| Settlement and bank charges | | 212 | 157 |
| Printing charges | | 18 | - |
| Legal and professional charges | | 43 | 38 |
| Total expenses | | 40,563 | 35,739 |
| Net income for the year before taxation | | 550,253 | 374,366 |
| Taxation | 14 | - | - |
| Net income for the year after taxation | | 550,253 | 374,366 |
| Earnings per unit | 15 | | |
| Allocation of net income for the year after taxation | | | |
| Net income for the year after taxation | | 550,253 | 374,366 |
| Income already paid on units redeemed | | (120,982) | (135,064) |
| | | 429,271 | 239,302 |
| Accounting income available for distribution | | | |
| -Relating to capital gains | | - | - |
| -Excluding capital gains | | 429,271 | 239,302 |
| | | 429,271 | 239,302 |

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

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, 2024

| | 2024 | 2023 |
|---|------------------------------|----------------|
| | ----- (Rupees in '000) ----- | |
| Net income for the year after taxation | 550,253 | 374,366 |
| Other comprehensive income for the year | - | - |
| Total comprehensive income for the year | <u>550,253</u> | <u>374,366</u> |

The annexed notes from 1 to 29 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
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024

| | Note | 2024 | 2023 |
|--|------|----------------|----------------|
| | | Rupees in '000 | |
| INCOME | | | |
| Income from government securities | | 246,051 | 216,993 |
| Income from term finance certificates and sukuks | | 197,973 | 210,165 |
| Income from letters of placement | | 422 | 11,118 |
| Income from marginal trading system | | 125 | 23,560 |
| Profit on bank balances | | 128,191 | 117,309 |
| Loss on sale of investments-net | | (9) | (4,783) |
| Amortization of premium on term finance certificates and sukuks - net | | (90) | (4,379) |
| Net unrealized (diminution)/appreciation on re-measurement of investments - classified as 'financial assets at fair value through profit or loss' | | (3,345) | (1,117) |
| TOTAL INCOME | | 569,318 | 568,866 |
| EXPENSES | | | |
| Remuneration of National Investment Trust Limited - Management Company | | 31,696 | 40,138 |
| Sindh sales tax on Management Company's remuneration | | 4,120 | 5,218 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | | 1,947 | 2,476 |
| Sindh Sales Tax on remuneration of Trustee | | 253 | 322 |
| Annual fee - Securities and Exchange Commission of Pakistan | | 1,946 | 660 |
| Central depository charges | | 8 | 7 |
| Allocation of expenses related to registrar services accounting, operations and valuation services | | 5,630 | 5,090 |
| Laga and levy Charges | | 1 | 753 |
| Settlement and bank charges | | 119 | 190 |
| Securities transaction costs | 14 | 637 | 349 |
| Auditors' remuneration | | 1,002 | 1,002 |
| Legal and professional charges | | 43 | 38 |
| Annual listing fee | | 31 | 28 |
| Printing charges | | 45 | 29 |
| Rating fee charges | | 533 | 484 |
| TOTAL EXPENSES | | 48,011 | 56,784 |
| Net income for the year before taxation | | 521,307 | 512,082 |
| Taxation | 15 | - | - |
| Net income for the year after taxation | | 521,307 | 512,082 |
| Allocation of net income for the year | | | |
| - Net income for the year | | 521,307 | 512,082 |
| - Income already paid on units redeemed | | (68,277) | (305,655) |
| | | 453,030 | 206,427 |
| Accounting income available for distribution: | | | |
| - Relating to capital gains | | - | - |
| - Excluding capital gains | | 453,030 | 206,427 |
| | | 453,030 | 206,427 |

The annexed notes from 1 to 30 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, 2024

| | 2024 | 2023 |
|---|--------------------------|----------------|
| Note | -----Rupees in '000----- | ----- |
| Net income for the year after taxation | 521,307 | 512,082 |
| Other comprehensive income for the year | - | - |
| Total comprehensive income for the year | <u>521,307</u> | <u>512,082</u> |

The annexed notes from 1 to 30 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
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024

| | Note | 2024 | 2023 |
|---|------|--------------------------|------------------|
| | | -----Rupees in '000----- | |
| INCOME | | | |
| Income from government securities | | 4,493,880 | 1,768,639 |
| Income from letter of placements | | 977,924 | 374,647 |
| Profit on bank deposits | | 724,446 | 609,109 |
| Income from sukus | | 556,220 | 385,779 |
| Loss on sale of investments - net | | (4,599) | (10,357) |
| Net unrealised loss on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | | (2,655) | (24,663) |
| TOTAL INCOME | | <u>6,745,216</u> | <u>3,103,154</u> |
| EXPENSES | | | |
| Remuneration of National Investment Trust Limited - Management Company | | 158,912 | 63,312 |
| Sindh Sales Tax on remuneration to Management Company | | 20,659 | 8,231 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | | 17,480 | 9,758 |
| Sindh Sales Tax on remuneration of Trustee | | 2,272 | 1,268 |
| Annual fee - Securities and Exchange Commission of Pakistan | 9 | 23,825 | 3,547 |
| Allocation of expenses related to registrar services, accounting, operation and valuation services | | 9,369 | 5,207 |
| Securities transaction costs | | 1,328 | 633 |
| Auditors' remuneration | 13 | 288 | 288 |
| Legal and professional charges | | 43 | 100 |
| Settlement and bank charges | | 996 | 441 |
| Listing fee | | 31 | 28 |
| Printing charges | | 57 | 99 |
| Mutual fund rating fee | | 363 | 330 |
| TOTAL EXPENSES | | <u>235,623</u> | <u>93,242</u> |
| Net income for the year before taxation | | <u>6,509,593</u> | <u>3,009,912</u> |
| Taxation | 14 | - | - |
| Net income for the year after taxation | | <u>6,509,593</u> | <u>3,009,912</u> |
| Allocation of net income for the year | | | |
| - Net income for the year | | 6,509,593 | 3,009,912 |
| - Income already paid on units redeemed | | (1,193,058) | (518,063) |
| | | <u>5,316,535</u> | <u>2,491,849</u> |
| Accounting income available for distribution: | | | |
| - Relating to capital gains | | - | - |
| - Excluding capital gains | | 5,316,535 | 2,491,849 |
| | | <u>5,316,535</u> | <u>2,491,849</u> |

The annexed notes from 1 to 29 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, 2024**

| | 2024 | 2023 |
|--|--------------------------|-------------------------|
| Note | -----Rupees in '000----- | ----- |
| Net income for the year after taxation | 6,509,593 | 3,009,912 |
| Other comprehensive income for the year | - | - |
| Total comprehensive income for the year | <u><u>6,509,593</u></u> | <u><u>3,009,912</u></u> |

The annexed notes from 1 to 29 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, 2024

| | | 2024 | 2023 |
|---------------|--|----------------|--------|
| Note | | Rupees in '000 | |
| INCOME | | | |
| | | 42,948 | 25,376 |
| | | 85,254 | 57,965 |
| | | 103,869 | 73,724 |
| | | 11,581 | - |
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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, 2024**

| | | <u>2024</u> | <u>2023</u> |
|---|------|---------------------------------|-----------------------|
| | Note | <u>-----Rupees in '000-----</u> | |
| Net income for the year after taxation | | 222,076 | 144,469 |
| Other comprehensive income for the year | | | |
| Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI) | 5.9 | 5,207 | (1,926) |
| Total comprehensive income for the year | | <u><u>227,283</u></u> | <u><u>142,543</u></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, 2024

| | Note | 2024 | 2023 |
|---|------|----------------------------|--------------|
| | | ----- Rupees in '000 ----- | |
| INCOME | | | |
| Dividend income | | 6,524 | 5,148 |
| Realised gain / (loss) on sale of investments - net | | 2,318 | (164) |
| Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | 7.2 | 26,203 | (996) |
| Mark-up/return on bank deposits | | 759 | 395 |
| | | 35,804 | 4,383 |
| EXPENSES | | | |
| Remuneration of National Investment Trust Limited - Management Company | | 217 | 158 |
| Sindh sales tax on remuneration of Management Company | | 28 | 21 |
| Trustee Fee- Central Depository Company of Pakistan Limited | | 54 | 40 |
| Sindh Sales Tax on remuneration of Trustee | | 7 | 5 |
| Annual fee - Securities and Exchange Commission of Pakistan | | 51 | 8 |
| Central depository charges | | 6 | 7 |
| Securities transaction costs | | 14 | 5 |
| Settlement and bank charges | | 41 | 7 |
| Auditors' remuneration | 15 | 401 | 485 |
| Amortization of preliminary expenses and floatation costs | 8 | 15 | 15 |
| Legal and professional charges | | 86 | 43 |
| Annual listing fee | | 32 | 15 |
| | | 952 | 809 |
| Net operating income | | 34,852 | 3,574 |
| Element of gain / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed | | 286 | (33) |
| Net income before taxation | | 35,138 | 3,541 |
| Taxation | | - | - |
| Net income for the year | | 35,138 | 3,541 |
| Allocation of net income for the year after taxation | | | |
| Accounting income available for distribution: | | | |
| - Relating to capital gains | | - | - |
| - Excluding capital gains | | 35,138 | 3,541 |
| | | 35,138 | 3,541 |

The annexed notes 1 to 26 form an integral part of this financial information.

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, 2024

| | 2 0 2 4 | 2 0 2 3 |
|--|-----------------------------------|---------------------|
| | ----- Rupees in '000 ----- | |
| Net income for the year | 35,138 | 3,541 |
| Other comprehensive income | - | - |
| Total comprehensive income for the year | <u>35,138</u> | <u>3,541</u> |

The annexed notes 1 to 26 form an integral part of this financial information.

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

NIT ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024

| | Note | 2024 ---Rupees in '000--- | 2023 |
|---|------|------------------------------|---------------|
| INCOME | | | |
| Dividend income | | 23,492 | 23,545 |
| Gain on sale of investments-net | | 26,563 | 3,739 |
| From Debt Securities | | 25,321 | 13,840 |
| From Commercial papers | | - | 2,550 |
| From Government Securities | | 730 | 6,084 |
| Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | 6.5 | 132,308 | (29,002) |
| Profit on bank balances | | 48,267 | 35,562 |
| | | <u>256,681</u> | <u>56,318</u> |
| EXPENSES | | | |
| Remuneration of National Investment Trust Limited -Management Company | 8.1 | 8,892 | 8,101 |
| Sindh sales tax on remuneration of Management Company | 8.2 | 1,156 | 1,053 |
| Trustee Fee- Central Depository Company of Pakistan Limited | 9.1 | 1,186 | 1,080 |
| Sindh Sales Tax on Remuneration of Trustee | 9.2 | 154 | 140 |
| | | 563 | 108 |
| Allocation of expenses related to registrar services, accounting, operation and valuation services | 8.3 | 1,300 | 900 |
| Central Depository charges | | 15 | 24 |
| Securities transaction costs | | 133 | 323 |
| Settlement and bank charges | | 409 | 457 |
| Auditors' remuneration | 17 | 727 | 569 |
| Amortization of preliminary expenses and floatation costs | | 200 | 197 |
| Legal and Professional charges | | 160 | 468 |
| Annual Listing fee | | 31 | 28 |
| Printing and related costs | | 35 | 25 |
| | | <u>14,961</u> | <u>13,473</u> |
| Net income from operating activities | | <u>241,720</u> | <u>42,845</u> |
| Taxation | 14 | - | - |
| Net income for the year after taxation | | <u>241,720</u> | <u>42,845</u> |
| Allocation of net income for the year | | | |
| Net income for the year | | 241,720 | 42,845 |
| Income already paid on units redeemed | | (2,605) | (5,272) |
| | | <u>239,115</u> | <u>37,573</u> |
| Accounting income available for distribution: | | | |
| -Relating to capital gains | | 157,159 | - |
| -Excluding capital gains | | 81,956 | 37,573 |
| | | <u>239,115</u> | <u>37,573</u> |
| Earning per unit | 4.12 | - | - |

The annexed notes 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 ASSET ALLOCATION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024

| | 2024 | 2023 |
|---|------------------------|---------------|
| | ----Rupees in '000---- | |
| Net income for the year | 241,720 | 42,845 |
| Other comprehensive income for the year | | |
| Other comprehensive income for the year | - | - |
| Total comprehensive income for the year | <u>241,720</u> | <u>42,845</u> |

The annexed notes 1 to 28 form an integral part of these financial statements. 67✓

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, 2024

| | | 2024 | 2023 |
|---|------|---------------------|----------------|
| | Note | Rupees in '000----- | |
| INCOME | | | |
| Sukuks | | 290,983 | 177,107 |
| Letter of placements | | 185,684 | - |
| Profit on bank balances | | 1,020,154 | 821,935 |
| Loss on sale of investments | | (520) | - |
| Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | | 550 | - |
| Total income | | 1,496,851 | 999,042 |
| EXPENSES | | | |
| Remuneration of National Investment Trust Limited | | | |
| - Management Company | 9.1 | 54,684 | 30,200 |
| Sindh Sales Tax on remuneration to Management Company | 9.2 | 7,109 | 3,926 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | | 4,015 | 3,272 |
| Sindh Sales Tax on remuneration of Trustee | | 522 | 425 |
| Annual fee - Securities and Exchange Commission of Pakistan | | 5,470 | 1,190 |
| Amortisation of preliminary expenses and floatation costs | | 130 | 128 |
| Central depository charges | | 104 | 7 |
| Securities transaction costs | | 231 | - |
| Auditors' remuneration | 15 | 392 | 386 |
| Legal & professional charges | | 43 | 10 |
| Settlement and bank charges | | 360 | 183 |
| Listing fee | | - | 40 |
| Shariah advisory fee | | 681 | 416 |
| Printing charges | | 45 | 50 |
| Mutual fund rating fee | | 178 | 170 |
| Total expenses | | 73,964 | 40,403 |
| Net income for the year before taxation | | 1,422,887 | 958,639 |
| Taxation | 16 | - | - |
| Net income for the year after taxation | | 1,422,887 | 958,639 |
| Allocation of net income for the year after taxation | | | |
| Net income for the year | | 1,422,887 | 958,639 |
| Income already paid on units redeemed | | (366,684) | (258,400) |
| | | 1,056,203 | 700,239 |
| Accounting income available for distribution: | | | |
| -Relating to capital gains | | - | - |
| -Excluding capital gains | | 1,056,203 | 700,239 |
| | | 1,056,203 | 700,239 |
| Earning per unit | 4.12 | | |
| The annexed notes from 1 to 28 form an integral part of these financial statements. <i>em</i> | | | |
| For National Investment Trust Limited | | | |
| (Management Company) | | | |

Managing Director

Director

Director

Chief Financial
Officer

NIT - ISLAMIC MONEY MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024

| | 2024 | 2023 |
|--|--------------------------|----------------|
| | -----Rupees in '000----- | |
| Net income for the period after taxation | 1,422,887 | 958,639 |
| Other comprehensive income for the year | - | - |
| Total comprehensive income for the year | 1,422,887 | 958,639 |

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

For National Investment Trust Limited
(Management Company)

Managing Director

Director

Director

Chief Financial Officer

**NIT - SOCIAL IMPACT FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2024**

| | Note | 2024 | 2023 |
|--|------|------------------|----------------|
| | | (Rupees in '000) | |
| Income | | | |
| Income from Pakistan Investment Bonds | | 1,862 | - |
| Income from Market Treasury Bills | | 29,367 | 1,596 |
| Income from term finance certificates | | 32,120 | 17,032 |
| Profit on balances with banks | | 234,062 | 168,275 |
| Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' | 5.4 | 1,505 | 706 |
| Total income | | <u>298,916</u> | <u>187,609</u> |
| Expenses | | | |
| Remuneration of National Investment Trust Limited - Management Company | 8.1 | 16,574 | 12,548 |
| Sindh Sales Tax on remuneration of the Management Company | 8.2 | 2,155 | 1,631 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 9.1 | 1,000 | 755 |
| Sindh Sales Tax on remuneration of the Trustee | 9.2 | 130 | 98 |
| Fee to the Securities and Exchange Commission of Pakistan | 10 | 999 | 201 |
| Amortisation of preliminary expenses and floatation costs | 7.1 | 129 | 129 |
| Central depository charges | | 7 | 8 |
| Auditors' remuneration | 14 | 505 | 421 |
| Rating fee | | 85 | 249 |
| Settlement and bank charges | | 59 | 68 |
| Printing charges | | 27 | - |
| Legal and professional charges | | 43 | 39 |
| Total expenses | | <u>21,713</u> | <u>16,147</u> |
| Net income for the year before taxation | | <u>277,203</u> | <u>171,462</u> |
| Taxation | 15 | - | - |
| Net income for the year | | <u>277,203</u> | <u>171,462</u> |
| Earnings per unit | 3.14 | | |
| Allocation of net income for the year after taxation | | | |
| Net income for the year after taxation | | 277,203 | 171,462 |
| Income already paid on units redeemed | | (112,074) | (44,892) |
| | | <u>165,129</u> | <u>126,570</u> |
| Accounting income available for distribution | | | |
| -Relating to capital gains | | 1,505 | 706 |
| -Excluding capital gains | | 163,624 | 125,864 |
| | | <u>165,129</u> | <u>126,570</u> |

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

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

Managing Director

Director

Director

**NIT - SOCIAL IMPACT FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024**

| | 2024 | 2023 |
|--|------------------|----------------|
| | (Rupees in '000) | |
| Net income for the year after taxation | 277,203 | 171,462 |
| Other comprehensive income for the year | - | - |
| Total comprehensive income for the year | 277,203 | 171,462 |

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

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

Managing Director

Director

Director