

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-375/2025-26/0019 dated August 5, 2025 on the captioned matter.

We are attaching herewith Financial Results in compliance to Notice #PSX/N-062 dated January 10, 2025 of the following funds for the year ended June 30, 2025.

(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

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.

NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2 0 2 5	2 0 2 4
----- Rupees in '000' -----			
ASSETS			
Bank balances	6	1,325	1,428
Investments	7	108,830	65,797
Markup receivable on saving accounts		1	-
Preliminary expenses and flotation costs	8	-	12
Total Assets		110,156	67,237
LIABILITIES			
Payable to National Investment Trust Limited - Management Company	9	641	624
Payable to Central Depository Company of Pakistan Limited - Trustee	10	14	9
Payable to Securities and Exchange Commission of Pakistan	11	9	5
Accrued expenses and other liabilities	12	345	299
Total Liabilities		1,009	937
NET ASSETS		109,147	66,300
Unit holders' fund (as per statement attached)		109,147	66,300
Contingencies and commitments	13	-	-
----- Number of units -----			
Number of units in issue	14	4,170,000	3,750,000
----- Rupees -----			
Net asset value per unit		26.1742	17.6801

The annexed notes 1 to 27 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
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

Note 2 0 2 5 2 0 2 4
----- Rupees in '000' -----

INCOME

Dividend income		7,895	6,524
Realised gain on sale of investments - net		4,615	2,318
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	7.2	30,607	26,203
Return on bank deposits		499	759
		43,616	35,804

EXPENSES

Remuneration of National Investment Trust Limited - Management Company		362	217
Sindh sales tax on remuneration of Management Company		53	28
Trustee fee - Central Depository Company of Pakistan Limited		90	54
Sindh sales tax on remuneration of Trustee		15	7
Annual fee - Securities and Exchange Commission of Pakistan		86	51
Central depository charges		8	6
Securities transaction costs		27	14
Settlement and bank charges		19	7
Auditors' remuneration	15	401	401
Amortization of preliminary expenses and floatation costs	8	12	15
Legal and professional charges		141	63
Annual listing fee		100	32
		1,314	895
		42,302	34,909

Net operating income

Element of gain and capital gains included in prices of units issued less those in units redeemed		2,830	286
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Net income for the year before taxation

Taxation		-	-
Net income for the year after taxation		45,132	35,195

Accounting income available for distribution

- Relating to capital gains		35,222	28,521
- Excluding capital gains		9,910	6,674
		45,132	35,195

The annexed notes 1 to 27 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, 2025**

	2 0 2 5	2 0 2 4
	----- Rupees in '000' -----	
Net income for the year after taxation	45,132	35,195
Other comprehensive income	-	-
Total comprehensive income for the year	<u>45,132</u>	<u>35,195</u>

The annexed notes 1 to 27 form an integral part of this financial information.

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

<hr/> Managing Director	<hr/> Director	<hr/> Director	<hr/> Chief Financial Officer
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**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	2 0 2 5			2 0 2 4		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
----- Rupees in '000' -----						
Net assets at the beginning of the year	36,539	29,761	66,300	36,338	1,130	37,468
Issue of 610,000 units (2024: 60,000 units)						
Value	10,785	-	10,785	603	-	603
Element of income	3,966	-	3,966	391	-	391
Amount received on issuance of units	14,751	-	14,751	994	-	994
Redemption of 190,000 units (2024: 40,000 units)						
Value	(3,359)	-	(3,359)	(402)	-	(402)
Element of (loss)	(1,137)	-	(1,137)	(105)	-	(105)
Amount paid on redemption of units	(4,496)	-	(4,496)	(507)	-	(507)
Element of (gain) / loss and capital (gains) / losses included in prices of units issued less those in units redeemed	(2,830)	-	(2,830)	(286)	-	(286)
Total comprehensive income for the year	-	45,132	45,132	-	35,195	35,195
Interim distribution for the year						
Rs. 2.3285 per unit (Date of distribution: June 20, 2025)	-	(9,710)	(9,710)	-	(6,564)	(6,564)
(2024: Rs. 1.7504 per unit; Date of distribution: June 14, 2024)						
Net assets at the end of the year	<u>43,964</u>	<u>65,183</u>	<u>109,147</u>	<u>36,539</u>	<u>29,761</u>	<u>66,300</u>
Undistributed income brought forward						
-Realised		7,498			5,070	
-Unrealised		22,263			(3,940)	
		<u>29,761</u>			<u>1,130</u>	
Net income for the year		45,132			35,195	
Interim distribution for the year		(9,710)			(6,564)	
Undistributed income carried forward		<u>65,183</u>			<u>29,761</u>	
Undistributed income carried forward comprising						
-Realised		12,313			7,498	
-Unrealised		52,870			22,263	
		<u>65,183</u>			<u>29,761</u>	
		Rupees per unit			Rupees per unit	
Net assets value per unit at beginning of the period		<u>17.6801</u>			<u>10.0453</u>	
Net assets value per unit at end of the period		<u>26.1742</u>			<u>17.6801</u>	

The annexed notes 1 to 27 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
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	----- Rupees in '000' -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	45,132	35,195
Adjustments:		
Element of gain and capital gains included in prices of units issued less those in units redeemed	(2,830)	(286)
Net unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	(30,607)	(26,203)
	<u>11,695</u>	<u>8,706</u>
Decrease in assets		
Investments - net	(12,426)	(2,871)
Amortization of preliminary expenses and flotation costs	12	15
Markup receivable on saving accounts	(1)	84
	<u>(12,415)</u>	<u>(2,772)</u>
Increase / (decrease) in liabilities		
Payable to National Investment Trust Limited - Management Company	17	10
Payable to Central Depository Company of Pakistan Limited - Trustee	5	2
Fee payable to Securities and Exchange Commission of Pakistan	4	(3)
Accrued expenses and other liabilities	46	(76)
	<u>72</u>	<u>(67)</u>
Net cash (used in)/generated from operating activities	<u>(648)</u>	<u>5,867</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on sales of units	14,751	994
Payment against redemption of units	(4,496)	(507)
Dividend paid	(9,710)	(10,049)
Net cash generated/(used in) in financing activities	<u>545</u>	<u>(9,562)</u>
Net decrease in cash and cash equivalents	<u>(103)</u>	<u>(3,695)</u>
Cash and cash equivalents at the beginning of the year	1,428	5,123
Cash and cash equivalents at the end of the year	<u>1,325</u>	<u>1,428</u>

The annexed notes 1 to 27 form an integral part of this financial information.

For National Investment Trust Limited
(Management Company)

Managing Director

Director

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Chief Financial Officer