

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.

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

	2023	2022
Note	----- 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