

HO/SEC/2025/00059  
 February 26, 2025

**The General Manager**  
 Pakistan Stock Exchange Limited  
 Stock Exchange building,  
 Stock Exchange Road,  
 Karachi.

**Subject: Announcement of Financial Results of funds under management of NBP Fund Management Limited for the Half Year Ended December 31, 2024**

Dear Sir,

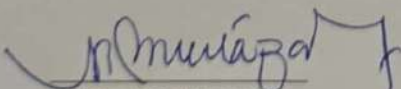
We are pleased to announce that the Board of Directors of NBP Fund Management Limited has approved the financial results of the following funds for the half year ended December 31, 2024 in its meeting held on Wednesday, February 26, 2025 at its registered office:

S. No	Name of Funds	Annexure	Distribution
1	NBP Income Opportunity Fund	A	NIL
2	NBP Stock Fund	B	
3	NBP Balanced Fund	C	
4	NBP Islamic Savings Fund	D	
5	NBP Islamic Sarmaya Izafa Fund	E	
6	NBP Savings Fund	F	
7	NBP Government Securities Liquid Fund	G	
8	NBP Mahana Amdani Fund	H	
9	NBP Sarmaya Izafa Fund	I	
10	NBP Riba Free Savings Fund	J	
11	NBP Financial Sector Income Fund	K	
12	NBP Money Market Fund	L	
13	NBP Government Securities Savings Fund	M	
14	NBP Islamic Stock Fund	N	
15	NBP Islamic Energy Fund	O	
16	NBP Financial Sector Fund	P	
17	NBP Islamic Money Market Fund	Q	
18	NBP Islamic Mahana Amdani Fund	R	
19	NBP Islamic Daily Dividend Fund	S	
20	NBP Islamic Income Fund	T	
21	NBP Mustahkam Fund	U	
22	NBP Income Fund of Fund	V	
23	NBP Government Securities Fund - I	W	
24	NBP Islamic Mustahkam Fund	X	
25	NBP Pakistan Growth Exchange Traded Fund	Y	
26	NBP Islamic Government Securities Fund - I	Z	
27	NBP Mustahkam Fund - II	AA	

The Financial results of the above mentioned funds are annexed.

We will be sending you required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,



Muhammad Murtaza Ali  
 COO & Company Secretary

N<sup>o</sup> 267954

**NBP Fund Management Limited**

7th Floor Clifton Diamond Building, Block No. 4, Scheme No. 5, Clifton Karachi, Pakistan.

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Annexure - A

**NBP INCOME OPPORTUNITY FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- Rupees in '000 -----				
<b>INCOME</b>				
Income on bank balances	73,006	278,669	32,611	121,957
Income on term finance certificates and corporate sukuk certificates	51,236	101,135	18,814	53,873
Income on government securities	380,827	149,705	205,128	87,878
Income on letters of placement	-	33,164	-	17,779
Other income	27,308	9,042	24,898	-
Gain on sale of investments	28,118	3,249	24,086	3,562
Net unrealised loss on future transactions	(34,938)	-	(34,938)	-
Net unrealised appreciation / (diminution) on re-measurement of investments at fair value through profit or loss	74,966	(70)	17,389	(627)
<b>Total income</b>	<b>600,523</b>	<b>574,894</b>	<b>287,988</b>	<b>284,422</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	24,498	24,294	12,279	11,861
Sindh sales tax on remuneration of the Management Company	3,675	3,158	1,842	1,542
Reimbursement of allocated expenses	3,570	3,725	2,289	1,860
Sindh sales tax on allocated expenses	535	-	343	-
Reimbursement of selling and marketing expenses	17,108	17,383	8,974	8,679
Sindh sales tax on selling and marketing expenses	2,566	-	1,346	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	2,167	1,862	1,206	929
Sindh sales tax on remuneration of the Trustee	325	242	181	121
Fee to the Securities and Exchange Commission of Pakistan	2,167	1,862	1,206	929
Securities transaction cost	2,595	31	2,593	22
Provision against non-performing term finance certificates	-	32,395	-	17,991
Settlement and bank charges	758	277	554	159
Auditors' remuneration	611	561	380	321
Legal and professional charges	375	79	98	47
Printing charges	18	18	9	9
Rating fee	369	311	184	160
Listing fee	14	14	7	7
<b>Total expenses</b>	<b>61,351</b>	<b>86,212</b>	<b>33,491</b>	<b>44,637</b>
<b>Net income for the period before taxation</b>	<b>539,172</b>	<b>488,682</b>	<b>254,497</b>	<b>239,785</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>539,172</b>	<b>488,682</b>	<b>254,497</b>	<b>239,785</b>

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Annexure - B

**NBP STOCK FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
----- (Rupees in '000) -----				
<b>INCOME</b>				
Dividend income	793,714	612,153	456,524	325,309
Profit on bank balances	75,277	74,961	49,198	49,719
Income from Market Treasury Bills	16,377	1,718	5,851	-
Gain on sale of investments at fair value through profit or loss (FVTPL) - net	395,075	657,657	707,529	296,255
Net unrealised appreciation on re-measurement of investments at FVTPL	11,545,916	4,194,803	10,560,210	3,443,521
	11,940,991	4,852,460	11,267,739	3,739,776
<b>Total income</b>	<b>12,826,359</b>	<b>5,541,292</b>	<b>11,779,312</b>	<b>4,114,804</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - Management Company	288,104	150,551	175,765	83,077
Sindh Sales Tax on remuneration of Management Company	43,216	19,572	26,365	10,800
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12,072	6,553	7,307	3,589
Sindh Sales Tax on remuneration of Trustee	1,811	852	1,096	467
Reimbursement of selling and marketing expenses	157,810	84,723	94,623	46,731
Sindh Sales Tax on reimbursement of selling and marketing expenses	23,672	-	14,194	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	15,706	12,101	11,193	6,676
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	2,356	-	1,679	-
Annual fee - Securities and Exchange Commission of Pakistan	10,989	5,748	6,701	3,171
Securities transaction cost	27,956	11,064	19,513	5,239
Settlement and bank charges	1,528	920	892	460
Auditors' remuneration	526	524	263	262
Fund rating fee	183	176	91	88
Annual listing fee	23	14	11	7
Professional fees	261	92	215	46
Printing charges	51	54	26	29
<b>Total expenses</b>	<b>586,264</b>	<b>292,944</b>	<b>359,934</b>	<b>160,642</b>
<b>Net Income from operating activities</b>	<b>12,240,095</b>	<b>5,248,348</b>	<b>11,419,378</b>	<b>3,954,162</b>
<b>Net income for the period before taxation</b>	<b>12,240,095</b>	<b>5,248,348</b>	<b>11,419,378</b>	<b>3,954,162</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>12,240,095</b>	<b>5,248,348</b>	<b>11,419,378</b>	<b>3,954,162</b>

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Annexure - C

**NBP BALANCED FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- Rupees in '000 -----			
<b>INCOME</b>				
Profit on bank deposits	25,551	21,317	10,441	9,713
Income on term finance and corporate sukuk certificates	4,021	5,760	1,756	2,613
Income on government securities	2,925	8,771	2,925	6,601
Dividend income	28,449	22,628	14,379	12,470
Other income	8,800	-	8,329	-
Gain on sale of investments - net	43,383	23,724	37,340	12,057
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	340,206	152,970	312,170	128,416
<b>Total income</b>	<b>383,589</b>	<b>176,694</b>	<b>349,510</b>	<b>140,473</b>
	453,335	235,170	387,340	171,870
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	14,017	9,446	7,773	5,002
Sindh sales tax on remuneration of the Management Company	2,103	1,228	1,166	650
Reimbursement of allocated expenses	733	756	445	400
Sindh sales tax on allocated expense	110	-	110	-
Reimbursement of selling and marketing expenses	5,996	4,520	2,837	2,334
Sindh sales tax on selling and marketing expense	899	-	899	-
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	1,061	756	563	400
Sindh sales tax on remuneration of the Trustee	159	98	84	52
Fee to the Securities and Exchange Commission of Pakistan	477	321	265	170
Securities transaction costs	796	334	454	143
Settlement and bank charges	447	231	331	116
Auditors' remuneration	283	488	283	294
Legal and professional charges	365	75	327	37
Rating fee	159	166	80	87
Listing fee	14	14	7	7
Printing charges	23	23	12	12
Provision against non-performing corporate sukuk certificates	-	2,119	-	1,379
<b>Total expenses</b>	<b>27,642</b>	<b>20,575</b>	<b>15,636</b>	<b>11,083</b>
<b>Net income for the period before taxation</b>	<b>425,693.00</b>	<b>214,595</b>	<b>371,704</b>	<b>160,787</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>425,693</b>	<b>214,595</b>	<b>371,704</b>	<b>160,787</b>



Annexure - D

**NBP ISLAMIC SAVINGS FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

**INCOME**

Return / Profit on:

- Bank balances
- Term deposit
- Sukuks
- Ijara sukuks
- Bai Muajjal
- Certificate of musharka

Loss on sale of investments at fair value through profit or loss

**Total income**

**EXPENSES**

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

**Net income for the period before tax**

Taxation

**Net profit for the period after tax**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- Rupees in '000 -----			
	554,020	309,819	219,821	165,500
	11,978	61,909	11,978	31,265
	223,886	7,606	76,357	-
	12,515	-	12,515	-
	75,271	-	75,271	-
	158,211	39,194	70,531	21,020
	(8,725)	-	(8,725)	-
	<b>1,027,156</b>	<b>418,528</b>	<b>466,473</b>	<b>217,785</b>
	38,698	30,727	17,826	15,809
	5,805	3,995	2,674	2,056
	-	3,076	-	1,581
	1,251	13,909	1,251	6,852
	188	-	188	-
	4,642	1,538	2,360	791
	696	200	354	103
	4,641	1,538	2,359	791
	121	-	121	-
	438	258	219	152
	520	607	260	476
	278	274	139	173
	14	17	7	10
	50	31	25	14
	219	287	109	200
	150	57	75	28
	<b>57,711</b>	<b>56,514</b>	<b>27,967</b>	<b>29,036</b>
	<b>969,445</b>	<b>362,014</b>	<b>438,506</b>	<b>188,749</b>
	-	-	-	-
	<b>969,445</b>	<b>362,014</b>	<b>438,506</b>	<b>188,749</b>

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Annexure - E

**NBP ISLAMIC SARMAYA IZAFI FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR & QUARTER ENDED DECEMBER 31, 2024**

**INCOME**

Return / income on:

-bank balances

-sukuks

Dividend income

Gain on sale of investment

Net unrealised gain on re-measurement of investments  
at fair value through profit or loss

**Total income**

**EXPENSES**

Remuneration of NBP Fund Management Company Limited  
- Management Company

Sindh sales tax on remuneration of the Management Company

Reimbursement of operational expenses to the Management Company

Sindh Sales Tax on reimbursement of operational expenses

Reimbursement of selling and marketing expenses

Sindh Sales Tax on 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

Securities transaction cost

Settlement and bank charges

Auditors' remuneration

Fund rating fee

Legal and professional charges

Annual listing fee

Printing charges

Shariah advisor fee

**Total expenses**

**Net income from operating activities**

Taxation

**Net income for the period after taxation**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- Rupees in '000 -----				
	21,116	30,429	10,383	16,251
	-	1,535	-	-
	35,837	35,045	20,331	24,520
	27,902	90,882	23,630	53,364
	502,742	297,237	488,682	219,780
	587,597	455,128	543,026	313,915
	16,660	13,189	9,111	6,953
	2,499	1,715	1,367	904
	872	1,230	570	606
	131	-	86	-
	4,659	6,984	2,455	2,930
	699	-	368	-
	1,171	1,118	617	555
	176	145	93	72
	633	584	346	288
	1,029	871	583	351
	277	276	139	138
	499	497	250	248
	136	136	68	68
	273	73	236	37
	14	14	7	7
	18	18	9	9
	92	92	46	46
	29,838	26,942	16,351	13,212
	557,759	428,186	526,675	300,703
	-	-	-	-
	557,759	428,186	526,675	300,703

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Annexure - F

**NBP SAVINGS FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
(Rupees in '000)				
<b>INCOME</b>				
Income on government securities	180,060	6,751	141,156	-
Income from term deposit receipts and balances with banks	202,970	390,278	58,134	208,569
Income from margin trading system (MTS)	62,782	-	22,305	-
Income on letters of placement	77,407	19,418	12,145	10,390
Income on short-term corporate sukuk certificates	32,642	-	16,588	-
Other income	-	939	-	433
	555,861	417,386	250,328	219,392
Net realised gain on sale of investments	925	449	611	465
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	10,043	-	2,675	-
	10,968	449	3,286	465
<b>Total income</b>	<b>566,829</b>	<b>417,835</b>	<b>253,614</b>	<b>219,857</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	19,240	27,759	8,784	14,542
Sindh sales tax on remuneration of the Management Company	2,886	3,609	1,318	1,891
Allocated expenses	-	2,776	-	1,454
Selling and marketing expenses	683	11,880	683	5,727
Sindh sales tax on selling and marketing expenses	102	-	102	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	2,384	1,388	1,212	727
Sindh sales tax on remuneration of the Trustee	358	180	182	94
Fee to the Securities and Exchange Commission of Pakistan (SECP)	2,384	1,388	1,212	727
Settlement and bank charges	2,787	281	1,138	200
Listing fee	14	17	7	10
Auditors' remuneration	513	620	265	492
Legal and professional charges	257	59	182	30
Rating fee	235	214	128	129
Printing and other charges	84	36	49	19
<b>Total expenses</b>	<b>31,927</b>	<b>50,207</b>	<b>15,262</b>	<b>26,042</b>
<b>Net income for the period before taxation</b>	<b>534,902</b>	<b>367,628</b>	<b>238,352</b>	<b>193,815</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>534,902</b>	<b>367,628</b>	<b>238,352</b>	<b>193,815</b>



**Annexure - G**
**NBP GOVERNMENT SECURITIES LIQUID FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- (Rupees in '000) -----				
<b>INCOME</b>				
Income on government securities	1,099,545	261,706	579,268	162,025
Income from letters of placement	19,454	11,316	2,832	11,316
Profit on bank balances	45,446	32,492	18,671	27,018
Net gain / (loss) on sale of investments	2,982	(344)	35,008	93
Net unrealised appreciation / (diminution) on re-measurement of investment classified as financial assets at fair value through profit or loss	35,008	(1,956)	(55,178)	(1,588)
<b>Total income</b>	<b>1,202,435</b>	<b>303,214</b>	<b>580,601</b>	<b>198,864</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	38,782	5,234	21,576	4,221
Sindh sales tax on remuneration of the Management Company	5,817	680	3,236	548
Reimbursement of allocated expenses	6,083	1,722	4,064	1,135
Sindh sales tax on allocated expenses	913	-	610	-
Reimbursement of selling and marketing expenses	21,998	8,113	10,459	4,358
Sindh sales tax on selling and marketing expenses	3,300	-	1,569	-
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	3,612	758	2,025	500
Sindh sales tax on remuneration of the Trustee	542	99	304	65
Annual fee to the Securities and Exchange Commission of Pakistan	4,925	1,033	2,762	681
Auditors' remuneration	717	652	436	287
Securities transaction costs	161	62	86	42
Bank charges	303	163	228	161
Listing fee	16	15	8	8
Mutual fund rating fee	176	160	87	80
Legal and professional charges	88	75	44	37
Printing charges	38	47	19	47
<b>Total expenses</b>	<b>87,471</b>	<b>18,813</b>	<b>47,513</b>	<b>12,170</b>
<b>Net income for the period before taxation</b>	<b>1,114,964</b>	<b>284,401</b>	<b>533,088</b>	<b>186,694</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>1,114,964</b>	<b>284,401</b>	<b>533,088</b>	<b>186,694</b>



Annexure - H

**NBP MAHANA AMDANI FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

**INCOME**

Profit on bank balances  
Income on corporate sukuk certificates  
Income on government securities  
Income on term deposit receipts  
Income on letters of placement  
Income from Margin Trading System (MTS)

Gain on sale of investments - net  
Net unrealised appreciation on re-measurement of investments  
classified as financial assets 'at fair value through profit or loss' (FVTPL)

**Total income**

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company  
Sindh Sales Tax on remuneration of Management Company  
Reimbursement of allocation of expenses related to  
registrar services, accounting, operation and valuation services  
Sindh Sales Tax on reimbursement of allocation of expenses related to  
registrar services, accounting, operation and valuation services  
Reimbursement of selling and marketing expenses  
Sindh Sales Tax on reimbursement of selling and marketing expenses  
Remuneration of Central Depository Company of Pakistan Limited - Trustee  
Sindh Sales Tax on remuneration of Trustee  
Annual fee - Securities and Exchange Commission of Pakistan  
Settlement and bank charges  
Annual Listing fee  
Auditors' remuneration  
Professional charges  
Fund rating fee  
Printing charges  
**Total expenses**

**Net income for the period before taxation**

Taxation

**Net income for the period after taxation**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
Profit on bank balances	289,953	661,110	66,161	372,120
Income on corporate sukuk certificates	2,810	-	1,429	-
Income on government securities	209,388	12,376	163,442	-
Income on term deposit receipts	-	5,733	-	3,822
Income on letters of placement	105,036	23,301	31,979	12,467
Income from Margin Trading System (MTS)	119,111	-	75,726	-
	<b>726,298</b>	<b>702,520</b>	<b>338,737</b>	<b>388,409</b>
Gain on sale of investments - net	812	435	509	465
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' (FVTPL)	10,242	-	2,611	-
	<b>11,054</b>	<b>435</b>	<b>3,120</b>	<b>465</b>
<b>Total income</b>	<b>737,352</b>	<b>702,955</b>	<b>341,857</b>	<b>388,874</b>
Remuneration of NBP Fund Management Limited - Management Company	29,644	13,171	14,612	10,247
Sindh Sales Tax on remuneration of Management Company	4,447	1,712	2,192	1,332
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	4,952	4,688	2,969	2,582
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	743	-	445	-
Reimbursement of selling and marketing expenses	15,016	28,826	6,288	12,682
Sindh Sales Tax on reimbursement of selling and marketing expenses	2,252	-	943	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,040	2,344	1,552	1,291
Sindh Sales Tax on remuneration of Trustee	456	305	233	168
Annual fee - Securities and Exchange Commission of Pakistan	3,040	2,344	1,552	1,291
Settlement and bank charges	6,139	493	4,368	406
Annual Listing fee	16	15	8	8
Auditors' remuneration	645	819	392	150
Professional charges	88	107	44	64
Fund rating fee	385	351	191	176
Printing charges	89	36	(58)	(161)
	<b>70,952</b>	<b>55,211</b>	<b>35,731</b>	<b>30,236</b>
<b>Net income for the period before taxation</b>	<b>666,400</b>	<b>647,744</b>	<b>306,126</b>	<b>358,638</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>666,400</b>	<b>647,744</b>	<b>306,126</b>	<b>358,638</b>



Annexure - I

**NBP SARMAZA IZAFI FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- Rupees in '000 -----				
<b>INCOME</b>				
Profit on bank deposits	10,738	13,115	4,866	6,883
Income on term finance and corporate sukuk certificates	2,174	2,826	1,074	1,199
Dividend income	21,243	21,365	10,330	10,414
Gain on sale of investments - net	38,907	31,977	33,559	13,627
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	225,957	118,305	205,677	92,240
<b>Total income</b>	<u>264,864</u>	<u>150,282</u>	<u>239,236</u>	<u>105,867</u>
	299,019	187,588	255,506	124,363
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	8,544	5,356	4,672	2,836
Sindh sales tax on remuneration of the Management Company	1,281	696	700	368
Reimbursement of allocated expenses	444	499	289	247
Sindh sales tax on reimbursement of allocated expenses	67	-	44	-
Reimbursement of selling and marketing expenses	2,393	2,829	1,262	1,191
Sindh sales tax on reimbursement of selling and marketing expenses	359	-	189	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	684	499	374	247
Sindh sales tax on remuneration of the Trustee	103	65	57	32
Fee to the Securities and Exchange Commission of Pakistan	325	237	178	117
Securities transaction costs	556	366	376	115
Settlement and bank charges	78	202	(46)	81
Auditors' remuneration	485	600	333	448
Legal and professional charges	439	75	401	37
Rating fee	171	154	85	68
Listing fee	14	14	7	7
Printing charges	46	47	23	24
<b>Total expenses</b>	<u>15,989</u>	<u>11,639</u>	<u>8,944</u>	<u>5,818</u>
<b>Net income for the period before taxation</b>	<u>283,030</u>	<u>175,949</u>	<u>246,562</u>	<u>118,545</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>283,030</u>	<u>175,949</u>	<u>246,562</u>	<u>118,545</u>



Annexure - J

**NBP RIBA FREE SAVINGS FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- (Rupees in '000) -----				
<b>INCOME</b>				
Profit on bank balances	383,404	59,676	133,089	23,887
Profit on corporate sukuk certificates	125,002	21,001	71,717	6,206
Profit on Islamic term deposit receipts	22,571	6,856	1,649	-
Income on government securities	-	48,033	-	36,963
Profit on bai muajjal placements	35,185	-	-	-
Profit on certificates of musharakah	87,302	19,108	42,804	9,804
(Loss) / gain on sale of investments - net	(258)	2,155	(258)	2,155
Net unrealised appreciation on re-measurement of investments at fair value through profit or loss	-	2,596	-	1,462
<b>Total income</b>	<b>653,206</b>	<b>159,425</b>	<b>249,001</b>	<b>80,477</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	24,147	8,652	10,964	4,253
Sindh sales tax on remuneration of the Management Company	3,622	1,125	1,645	553
Reimbursement of allocated expenses	-	1,102	-	545
Reimbursement of selling and marketing expenses	777	5,855	777	2,690
Sindh sales tax on selling and marketing expenses	116	-	116	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	2,959	551	1,436	272
Sindh sales tax on remuneration of the Trustee	444	72	216	36
Fee to the Securities and Exchange Commission of Pakistan	2,959	551	1,436	272
Settlement and bank charges	427	268	266	133
Auditors' remuneration	881	806	618	612
Rating fee	346	315	171	157
Legal and professional charges	88	58	44	28
Listing fee	16	15	8	8
Printing charges	37	29	18	14
Securities transaction costs	53	-	53	-
Shariah advisory fee	382	101	294	50
<b>Total expenses</b>	<b>37,254</b>	<b>19,500</b>	<b>18,062</b>	<b>9,623</b>
<b>Net income for the period before taxation</b>	<b>615,952</b>	<b>139,925</b>	<b>230,939</b>	<b>70,854</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>615,952</b>	<b>139,925</b>	<b>230,939</b>	<b>70,854</b>



Annexure - K

**NBP FINANCIAL SECTOR INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

**INCOME**

Income on term deposit receipts	-	39,175	-	26,117
Income on term finance certificates, sukuks and commercial papers	242,590	340,503	99,926	168,962
Income on Market Treasury Bills and Pakistan Investment Bonds	1,338,572	-	565,378	-
Income from government securities	-	97,643	-	60,723
Income on letter of placement	1,267,143	152,778	674,663	79,110
Income on margin trading system	117,531	-	72,981	-
Profit on bank deposits	2,474,352	2,615,550	1,042,166	1,273,859
Loss on sale of investments - net	100,055	4,645	85,794	6,113
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial asset at 'fair value through profit or loss' (FVTPL)	151,495	(16,610)	(89,807)	(5,661)

**Total income**

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company	296,985	149,036	123,638	75,312
Sindh Sales Tax on remuneration of Management Company	44,548	19,375	18,546	9,791
Remuneration of Central Depository Company of Pakistan Limited -Trustee	22,988	10,612	11,499	5,243
Sindh Sales Tax on remuneration of Trustee	3,448	1,380	1,725	682
Reimbursement of selling and marketing expenses	35,328	23,813	25,681	10,485
Sindh Sales Tax expense on selling & marketing	5,299	-	3,852	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	37,067	21,224	21,749	10,485
Sindh Sales Tax expense on allocated expenses	5,560	-	3,262	-
Annual fee - Securities and Exchange Commission of Pakistan	22,988	10,612	11,499	5,243
Settlement and bank charges	5,262	526	3,556	412
Auditors' remuneration	744	552	484	298
Mutual fund rating fee	90	145	45	72
Securities transaction cost	1,161	404	717	340
Professional charges	76	75	38	37
Annual listing fee	14	14	7	7
Other charges	-	4	-	4

**Net income from operating activities**

**Net income for the period before taxation**

**Taxation**

**Net income for the period after taxation**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	(Rupees in '000)		(Rupees in '000)	
<b>INCOME</b>				
Income on term deposit receipts	-	39,175	-	26,117
Income on term finance certificates, sukuks and commercial papers	242,590	340,503	99,926	168,962
Income on Market Treasury Bills and Pakistan Investment Bonds	1,338,572	-	565,378	-
Income from government securities	-	97,643	-	60,723
Income on letter of placement	1,267,143	152,778	674,663	79,110
Income on margin trading system	117,531	-	72,981	-
Profit on bank deposits	2,474,352	2,615,550	1,042,166	1,273,859
Loss on sale of investments - net	100,055	4,645	85,794	6,113
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial asset at 'fair value through profit or loss' (FVTPL)	151,495	(16,610)	(89,807)	(5,661)
<b>Total income</b>	<b>5,691,738</b>	<b>3,233,684</b>	<b>2,451,101</b>	<b>1,609,223</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - Management Company	296,985	149,036	123,638	75,312
Sindh Sales Tax on remuneration of Management Company	44,548	19,375	18,546	9,791
Remuneration of Central Depository Company of Pakistan Limited -Trustee	22,988	10,612	11,499	5,243
Sindh Sales Tax on remuneration of Trustee	3,448	1,380	1,725	682
Reimbursement of selling and marketing expenses	35,328	23,813	25,681	10,485
Sindh Sales Tax expense on selling & marketing	5,299	-	3,852	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	37,067	21,224	21,749	10,485
Sindh Sales Tax expense on allocated expenses	5,560	-	3,262	-
Annual fee - Securities and Exchange Commission of Pakistan	22,988	10,612	11,499	5,243
Settlement and bank charges	5,262	526	3,556	412
Auditors' remuneration	744	552	484	298
Mutual fund rating fee	90	145	45	72
Securities transaction cost	1,161	404	717	340
Professional charges	76	75	38	37
Annual listing fee	14	14	7	7
Other charges	-	4	-	4
<b>Total expenses</b>	<b>481,558</b>	<b>237,772</b>	<b>226,298</b>	<b>118,411</b>
<b>Net income from operating activities</b>	<b>5,210,180</b>	<b>2,995,912</b>	<b>2,224,803</b>	<b>1,490,812</b>
<b>Net income for the period before taxation</b>	<b>5,210,180</b>	<b>2,995,912</b>	<b>2,224,803</b>	<b>1,490,812</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income for the period after taxation</b>	<b>5,210,180</b>	<b>2,995,912</b>	<b>2,224,803</b>	<b>1,490,812</b>



Annexure - L

**NBP MONEY MARKET FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- Rupees in '000 -----				
<b>INCOME</b>				
Profit on bank balances	397,938	1,247,036	105,871	637,028
Income on government securities	7,745,524	6,270,311	4,163,349	3,151,854
Income on letters of placement	466,101	883,382	91,494	279,746
Income on term deposit receipts	-	91,509	-	82,109
Gain / (loss) on sale of investments	22,486	(20,914)	13,444	(4,479)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss - net	321,892	(25,066)	(44,322)	(16,261)
	344,378	(45,980)	(30,878)	(20,740)
<b>Total income</b>	8,953,941	8,446,258	4,329,836	4,129,997
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	302,068	244,392	174,360	119,064
Sindh sales tax on remuneration of the Management Company	45,310	31,771	26,154	15,478
Reimbursement of allocated expenses	46,772	48,216	31,682	23,787
Sindh sales tax on allocated expenses	7,016	-	4,752	-
Reimbursement of selling and marketing expenses	179,657	162,007	85,378	79,926
Sindh sales tax on selling and marketing expenses	26,949	-	12,807	-
Remuneration of Central Depository Company of Pakistan Limited the Trustee	26,984	21,215	15,128	10,466
Sindh sales tax on remuneration of the Trustee	4,048	2,758	2,269	1,361
Fee to the Securities and Exchange Commission of Pakistan	36,796	28,930	20,629	14,273
Auditors' remuneration	315	484	157	253
Legal and professional charges	92	101	46	50
Annual rating fee	346	315	173	157
Printing charges	64	64	34	32
Annual listing fee	16	14	8	7
Settlement and bank charges	2,071	2,654	851	1,274
<b>Total expenses</b>	678,504	542,921	374,428	266,128
<b>Net income for the period before taxation</b>	8,275,437	7,903,337	3,955,408	3,863,869
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	8,275,437	7,903,337	3,955,408	3,863,869

A

Annexure - M

**NBP GOVERNMENT SECURITIES SAVINGS FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
(Rupees in '000)				
<b>INCOME</b>				
Income on Market Treasury Bills and Pakistan Investments Bonds	623,373	747,136	364,466	409,905
Income on sukus	2,214	8,065	-	-
Profit on bank balances	57,472	163,122	29,685	86,429
	<b>683,059</b>	<b>918,323</b>	<b>394,151</b>	<b>496,334</b>
Gain / (loss) on sale of investments - net	53,730	(401)	53,306	(1,656)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial asset at 'fair value through profit or loss'	74,595	(7,428)	(38,687)	(20,672)
	<b>128,325</b>	<b>(7,829)</b>	<b>14,619</b>	<b>(22,328)</b>
<b>Total income</b>	<b>811,384</b>	<b>910,494</b>	<b>408,770</b>	<b>474,006</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - Management Company	12,330	13,241	6,817	7,008
Sindh Sales Tax on remuneration of Management Company	1,850	1,721	1,023	911
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,204	2,234	1,378	1,207
Sindh Sales Tax on remuneration of Trustee	331	290	207	156
Reimbursement of allocated expenses	5,029	6,094	3,302	3,293
Sindh Sales Tax expense on allocated expenses	754	-	754	-
Reimbursement of selling and marketing expenses	25,017	31,280	13,652	16,900
Sindh Sales Tax expense on selling & marketing	3,753	-	3,753	-
Annual fee - Securities and Exchange Commission of Pakistan	3,005	3,047	1,878	1,646
Securities transaction costs	397	1,059	246	533
Settlement and bank charges	92	92	46	48
Auditors' remuneration	519	307	259	153
Mutual fund rating fee	96	96	48	48
Annual listing fee	14	14	7	7
Professional charges	74	74	37	37
Printing and other charges	10	9	5	4
<b>Total expenses</b>	<b>55,475</b>	<b>59,558</b>	<b>33,412</b>	<b>31,951</b>
<b>Net income from operating activities</b>	<b>755,909</b>	<b>850,936</b>	<b>375,358</b>	<b>442,055</b>
<b>Net income for the period before taxation</b>	<b>755,909</b>	<b>850,936</b>	<b>375,358</b>	<b>442,055</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>755,909</b>	<b>850,936</b>	<b>375,358</b>	<b>442,055</b>



Annexure - N

**NBP ISLAMIC STOCK FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
----- (Rupees in '000) -----				
<b>INCOME</b>				
Dividend income	113,226	72,744	68,341	52,138
Profit on bank balances	9,870	12,147	5,292	7,862
Gain on sale of investments at fair value through profit or loss (FVTPL) - net	111,589	245,255	96,517	166,279
Net unrealised appreciation on re-measurement of investments at FVTPL	2,175,632	571,245	2,147,746	422,285
	2,287,221	816,500	2,244,263	588,564
<b>Total income</b>	<b>2,410,317</b>	<b>901,391</b>	<b>2,317,896</b>	<b>648,564</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - Management Company	52,974	22,818	33,745	12,603
Sindh Sales Tax on remuneration of Management Company	7,946	2,966	5,062	1,638
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,623	1,561	1,602	799
Sindh Sales Tax on remuneration of Trustee	393	203	240	104
Reimbursement of selling and marketing expenses	19,921	14,519	12,383	6,602
Sindh Sales Tax on reimbursement of selling and marketing expenses	2,988	-	1,857	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	2,963	2,117	2,194	1,095
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	445	-	330	-
Annual fee - Securities and Exchange Commission of Pakistan	2,013	1,005	1,282	520
Securities transaction cost	8,489	3,572	6,827	2,381
Settlement and bank charges	455	339	228	283
Auditors' remuneration	696	497	566	249
Fund rating fee	161	161	120	79
Annual listing fee	15	14	7	7
Professional charges	414	64	382	32
Shariah advisor fee	166	144	83	11
Printing charges	28	28	14	14
<b>Total expenses</b>	<b>102,690</b>	<b>50,008</b>	<b>66,922</b>	<b>26,417</b>
<b>Net income from operating activities</b>	<b>2,307,627</b>	<b>851,383</b>	<b>2,250,974</b>	<b>622,147</b>
<b>Net income for the period before taxation</b>	<b>2,307,627</b>	<b>851,383</b>	<b>2,250,974</b>	<b>622,147</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>2,307,627</b>	<b>851,383</b>	<b>2,250,974</b>	<b>622,147</b>



Annexure - O

**NBP ISLAMIC ENERGY FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
Rupees in '000				
<b>INCOME</b>				
Profit on bank deposits	8,275	4,097	4,985	2,468
Dividend income	47,620	39,168	27,152	19,427
Net gain on sale of investments	100,554	59,124	94,998	38,431
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss	1,177,857	223,984	1,217,898	155,102
<b>Total income</b>	<b>1,278,411</b>	<b>283,108</b>	<b>1,312,896</b>	<b>193,533</b>
	1,334,306	326,373	1,345,033	215,428
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	11,758	5,190	7,821	2,647
Sindh sales tax on remuneration of the Management Company	1,764	675	1,173	344
Reimbursement of allocated expenses	1,638	692	1,376	353
Sindh sales tax expense on allocated expense	246	-	207	-
Reimbursement of selling and marketing expenses	14,434	6,654	9,447	3,353
Sindh sales tax expense on selling and marketing expense	2,165	-	1,417	-
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	1,350	692	847	353
Sindh sales tax on remuneration of the Trustee	202	90	127	46
Annual fee to the Securities and Exchange Commission of Pakistan	815	329	566	168
Shariah advisor fee	77	48	77	48
Securities transaction costs	9,188	1,128	7,754	628
Settlement and bank charges	229	208	121	102
Auditors' remuneration	550	508	339	257
Legal and professional charges	146	73	109	36
Listing fee	16	15	8	10
Printing charges	6	36	18	18
<b>Total expenses</b>	<b>44,584</b>	<b>16,338</b>	<b>31,407</b>	<b>8,363</b>
<b>Net income for the period before taxation</b>	<b>1,289,722</b>	<b>310,035</b>	<b>1,313,626</b>	<b>207,065</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>1,289,722</b>	<b>310,035</b>	<b>1,313,626</b>	<b>207,065</b>

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Annexure - P

**NBP FINANCIAL SECTOR FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- Rupees in '000 -----			
<b>INCOME</b>				
Profit on savings accounts with banks	1,238	722	774	510
Dividend income	15,524	9,200	6,890	2,994
Net realised gain on sale of investments	34,466	17,998	34,616	9,798
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss	27,300	30,287	22,545	20,559
<b>Total income</b>	<u>61,766</u>	<u>48,285</u>	<u>57,161</u>	<u>30,357</u>
	78,528	58,207	64,824	33,861
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	2,273	863	1,060	438
Sindh sales tax on remuneration of the Management Company	341	112	159	57
Remuneration of the Central Depository Company of Pakistan Limited - the Trustee	303	115	141	58
Sindh sales tax on remuneration of the Trustee	45	15	21	8
Fee to the Securities and Exchange Commission of Pakistan	144	55	67	28
Securities transaction costs	1,298	369	986	249
Settlement and bank charges	366	321	248	166
Auditors' remuneration	401	725	277	368
Legal and professional charges	74	134	37	105
Listing fee	15	14	7	7
Printing charges	9	31	5	15
<b>Total expenses</b>	<u>5,269</u>	<u>2,754</u>	<u>3,009</u>	<u>1,499</u>
<b>Net income for the period before taxation</b>	<u>73,259</u>	<u>55,453</u>	<u>61,816</u>	<u>32,362</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u><u>73,259</u></u>	<u><u>55,453</u></u>	<u><u>61,816</u></u>	<u><u>32,362</u></u>

Paed

Annexure - Q

**NBP ISLAMIC MONEY MARKET FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

**INCOME**

Return / Profit on	
- Bank balances	
- Sukuks	
- Ijara sukuks	
- Term deposit receipts - short term	
- Certificate of musharakah	
- Bai muajjal	
Other income	
Gain / (loss) on sale of investments at fair value through profit or loss	
Net unrealised appreciation / (diminution) on re-measurement of investments classified 'as 'financial assets at fair value through profit or loss'	
<b>Total income</b>	

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company	
Sindh Sales Tax on remuneration of the Management Company	
Reimbursement of operational expenses to the Management Company	
Sindh Sales Tax on reimbursement of operational expenses	
Reimbursement of selling and marketing expenses to the Management Company	
Sindh Sales Tax on 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	
Brokerage expenses	
Settlement and bank charges	
Auditors' remuneration	
Fund rating fee	
Listing fee	
Printing charges	
Shariah advisor fee	
Legal and professional charges	
<b>Total expenses</b>	
<b>Net income for the period before taxation</b>	
Taxation	
<b>Net income for the period after taxation</b>	

Half year ended		Quarter ended	
December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- Rupees in '000 -----			
950,676	917,952	355,951	421,408
504,189	227,403	253,696	113,293
298,250	17,106	201,195	17,106
477,758	325,238	171,667	182,051
37,809	194,558	17,137	3,215
429,999	34,185	319,639	23,199
402	-	-	-
732	(80)	82,940	(80)
122,628	(1,130)	17,312	(1,130)
2,822,443	1,715,232	1,419,537	759,062

33,224	16,432	22,535	8,117
4,983	2,136	3,380	1,055
15,534	10,356	10,253	5,098
2,330	-	1,538	-
79,218	50,537	36,217	24,877
11,883	-	5,433	-
9,125	4,557	4,976	2,243
1,369	592	747	291
12,443	6,214	6,785	3,059
420	58	288	58
344	188	305	77
1,128	304	976	152
125	173	63	110
14	14	7	7
37	37	18	19
1,600	1,166	1,213	779
135	75	97	37
173,912	92,839	94,831	45,979
2,648,531	1,622,393	1,324,706	713,083
-	-	-	-
2,648,531	1,622,393	1,324,706	713,083



Annexure - R

**NBP ISLAMIC MAHANA AMDANI FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
<b>INCOME</b>				
Profit on bank balances	323,558	373,636	143,513	195,204
Income on term deposit receipts	14,743	54,848	14,743	-
Income on corporate sukuk certificates and government securities	711,521	545,375	288,621	354,162
Income on Islamic commercial papers	-	-	-	-
Income on certificates of musharakah	101,937	87,945	53,489	45,126
Income on Bai Muajjal	137,088	-	111,445	-
(Loss) / Gain on sale of investments - net	(4,575)	10,657	(4,969)	10,657
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' (FVTPL)	79,957	14,733	38,579	12,530
<b>Total income</b>	<b>1,364,229</b>	<b>1,087,194</b>	<b>645,421</b>	<b>617,679</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - Management Company	38,164	24,696	20,944	14,576
Sindh Sales Tax on remuneration of Management Company	5,725	3,210	3,142	1,894
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	9,264	7,563	5,690	4,198
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	1,390	-	854	-
Reimbursement of selling and marketing expenses	42,755	46,287	17,561	25,185
Sindh Sales Tax on reimbursement of selling and marketing expenses	6,413	-	2,634	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,718	3,781	3,038	2,098
Sindh Sales Tax on remuneration of Trustee	858	492	456	273
Annual fee - Securities and Exchange Commission of Pakistan	5,718	3,781	3,038	2,098
Amortisation of preliminary expenses and floatation costs	-	53	-	2
Security transaction cost	178	296	101	165
Settlement and bank charges	354	282	178	141
Auditors' remuneration	525	510	338	372
Fund rating fee	130	133	56	73
Shariah advisory fee	750	704	359	313
Annual Listing fee	15	15	7	8
Printing charges	38	40	18	20
Professional charges	92	232	46	190
<b>Total expenses</b>	<b>118,087</b>	<b>92,075</b>	<b>58,460</b>	<b>51,606</b>
<b>Net income from operating activities</b>	<b>1,246,142</b>	<b>995,119</b>	<b>586,961</b>	<b>566,073</b>
<b>Net income for the year before taxation</b>	<b>1,246,142</b>	<b>995,119</b>	<b>586,961</b>	<b>566,073</b>
Taxation	-	-	-	-
<b>Net income for the year after taxation</b>	<b>1,246,142</b>	<b>995,119</b>	<b>586,961</b>	<b>566,073</b>

A.

Annexure - S

**NBP ISLAMIC DAILY DIVIDEND FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
----- (Rupees in '000) -----				
<b>INCOME</b>				
Profit on bank balances	246,675	1,300,993	103,150	651,670
Income on sukuks	462,630	359,770	189,534	216,890
Income on term deposit receipts	150,678	394,007	33,288	215,214
Income on bai muajjal certificate	104,897	43,762	47,697	43,762
Income on certificate of musharakah	16,126	358,161	16,126	130,765
Loss on sale of investments - net	(1,910)	-	(2,610)	-
'Net unrealised appreciation on re-measurement of investments 'at fair value through profit or loss' (FVTPL)	36,097	269	23,747	269
	34,187	269	21,137	269
<b>Total income</b>	<b>1,015,193</b>	<b>2,456,962</b>	<b>410,932</b>	<b>1,258,570</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - Management Company	11,246	22,647	6,633	12,077
Sindh Sales Tax on remuneration of Management Company	1,687	2,944	995	1,570
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,155	6,416	1,463	3,270
Sindh Sales Tax on remuneration of Trustee	473	834	219	425
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	5,149	14,581	2,995	7,430
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	772	-	449	-
Reimbursement of selling and marketing expenses	28,250	71,822	10,710	36,257
Sindh Sales Tax on reimbursement of selling and marketing expenses	4,238	-	1,607	-
Annual fee - Securities and Exchange Commission of Pakistan	4,302	8,749	1,994	4,458
Amortisation of preliminary expenses and floatation costs	86	128	22	64
Settlement and bank charges	187	765	113	379
Auditors' remuneration	632	421	474	207
Professional charges	76	75	38	37
Annual listing fee	15	14	7	7
Shariah advisor fee	559	1,650	55	1,020
Printing charges	65	28	33	14
Fund rating fee	125	114	89	56
<b>Total operating expenses</b>	<b>61,017</b>	<b>131,188</b>	<b>27,896</b>	<b>67,271</b>
<b>Net income for the period before taxation</b>	<b>954,176</b>	<b>2,325,774</b>	<b>383,036</b>	<b>1,191,299</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>954,176</b>	<b>2,325,774</b>	<b>383,036</b>	<b>1,191,299</b>

B-2

Annexure - T

**NBP ISLAMIC INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31,		December 31,	
	2024	2023	2024	2023
	----- (Rupees in '000) -----			
<b>INCOME</b>				
Income on sukuk certificates	406,154	197,262	190,139	138,813
Income on term deposit receipts	50,944	58,386	38,718	2,298
Income on certificates of musharakah	18,031	72,515	4,998	36,138
Income on bai muajjal receivable	67,017	-	51,631	-
Profit on bank balances	183,681	204,049	83,521	112,556
Net (loss) / gain on sale of investment	(5,389)	5,030	(5,498)	5,082
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	83,660	15,266	45,375	14,975
<b>Total income</b>	<b>78,271</b>	<b>20,296</b>	<b>39,877</b>	<b>20,057</b>
	<b>804,098</b>	<b>552,508</b>	<b>408,884</b>	<b>309,862</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - the Management Company	41,416	30,102	20,566	16,203
Sindh sales tax on remuneration of the Management Company	6,212	3,913	3,085	2,106
Reimbursement of Allocated expenses	5,389	3,789	3,468	2,040
Sindh sales tax on reimbursement of allocated expenses	808	-	520	-
Reimbursement of Selling and marketing expenses	14,960	7,326	9,389	3,944
Sindh sales tax on reimbursement of selling and marketing expenses	2,244	-	1,408	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	3,285	1,895	1,844	1,020
Sindh sales tax on remuneration of the Trustee	493	246	277	132
Fee to the Securities and Exchange Commission of Pakistan	3,285	1,895	1,844	1,020
Amortisation of preliminary expenses and floatation costs	78	78	39	39
Auditors' remuneration	452	324	329	1
Legal and professional charges	91	75	46	37
Listing fee	15	15	7	13
Shariah advisor fee	408	351	204	75
Settlement and bank charges	252	228	123	124
Printing expenses	40	120	20	95
Securities and transaction cost	59	67	18	67
Rating fee	126	114	63	68
<b>Total expenses</b>	<b>79,613</b>	<b>50,538</b>	<b>43,250</b>	<b>26,984</b>
<b>Net income for the period before taxation</b>	<b>724,485</b>	<b>501,970</b>	<b>365,634</b>	<b>282,878</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>724,485</b>	<b>501,970</b>	<b>365,634</b>	<b>282,878</b>

2

**NBP MUSTAHKAM FUND  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	From July 01, 2024 to October 17, 2024	From July 01, 2024 to October 31, 2024	From July 01, 2024 to November 28, 2024	From July 01, 2024 to December 26, 2024	Half year ended December 31, 2024	From July 01, 2024 to November 28, 2024	From July 01, 2024 to October 17, 2024	From November 27, 2024 to December 31, 2024	From November 14, 2024 to December 31, 2024	From December 28, 2024 to December 31, 2024	From December 17, 2024 to December 31, 2024	Total	
	NFTMP - IV	NFTMP - V	NFTMP - VI	NFTMP - VII	NFTMP - VIII	NFTMP - IX	NFTMP - X	NFTMP - IA	NFTMP - IIA	NFTMP - IIIA	NFTMP - IVA	NFTMP - VA	Total
	(Rupees in '000)												
<b>INCOME</b>													
Income from government securities	338,869	167,962	469,038	290,570	67,919	617,621	168,588	96,696	42,621	15,556	46,516	12,716	2,324,662
Profit on bank balances	2,116	1,879	2,125	1,708	1,104,404	2,367	595	-	-	-	-	-	1,115,194
Income from contingent load	6	53	13	227	-	-	-	-	-	-	-	-	299
Reversal of Management fee including SST	-	-	-	-	-	-	5,174	-	-	-	-	-	5,174
Gain / (loss) on sale of Investments - net	93	758	476	960	(7)	(36)	(8)	(201)	-	-	104	-	2,139
Net unrealised (diminution) / appreciation on re-measurement of Investments at fair value through profit or loss' (FVTPL)	-	-	-	-	(5,480)	-	-	(8,505)	1,170	2,917	(6,433)	(673)	(16,904)
	93	758	476	960	(5,480)	(36)	(8)	(8,706)	1,170	2,917	(6,329)	(673)	(14,765)
<b>Total Income</b>	<b>341,084</b>	<b>170,642</b>	<b>471,652</b>	<b>293,465</b>	<b>1,166,836</b>	<b>619,952</b>	<b>164,349</b>	<b>87,990</b>	<b>43,791</b>	<b>18,473</b>	<b>40,187</b>	<b>12,143</b>	<b>3,430,564</b>
<b>EXPENSES</b>													
Remuneration of NBP Fund Management Limited - Management Company	13,764	7,076	19,806	12,362	36,074	5,801	-	1,117	931	283	577	12	97,803
Sindh Sales Tax on remuneration of Management Company	2,065	1,061	2,971	1,854	5,411	870	-	167	140	42	87	2	14,670
Remuneration of Central Depository Company of Pakistan Limited - Trustee	954	474	1,341	845	3,816	1,766	446	388	178	68	212	63	10,551
Sindh Sales Tax on remuneration of Trustee	143	71	201	127	572	265	67	58	27	10	32	10	1,583
Reimbursement of selling and marketing expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual fee - Securities and Exchange Commission of Pakistan	1,301	646	1,829	1,162	5,204	2,408	609	558	243	93	289	86	14,418
Auditors' remuneration	68	86	286	111	514	285	84	21	48	53	13	21	1,590
Settlement and bank charges	17	22	54	102	46	86	39	28	7	12	4	8	425
Annual listing fee	-	-	8	-	-	-	-	-	-	-	-	-	8
Professional charges	7	27	30	36	99	38	24	4	34	6	2	5	312
Amortisation of preliminary expenses and floatation cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities transaction cost	-	-	-	2	-	-	-	182	-	-	314	144	642
Printing charges	6	5	11	7	18	19	4	3	10	4	2	3	92
	18,325	9,468	26,537	16,598	51,754	11,538	1,273	2,526	1,618	571	1,532	354	142,094
<b>Net Income for the period before taxation</b>	<b>322,759</b>	<b>161,174</b>	<b>445,115</b>	<b>276,867</b>	<b>1,115,082</b>	<b>608,414</b>	<b>163,076</b>	<b>85,464</b>	<b>42,173</b>	<b>17,902</b>	<b>38,655</b>	<b>11,789</b>	<b>3,288,470</b>
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income for the period after taxation</b>	<b>322,759</b>	<b>161,174</b>	<b>445,115</b>	<b>276,867</b>	<b>1,115,082</b>	<b>608,414</b>	<b>163,076</b>	<b>85,464</b>	<b>42,173</b>	<b>17,902</b>	<b>38,655</b>	<b>11,789</b>	<b>3,288,470</b>

Ghade

## Annexure - V

**NBP INCOME FUND OF FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31, 2024				Quarter ended December 31, 2024			
	NBP Cash Plan - I	NBP Cash Plan - II	NBP Income Plan - I	Total	NBP Cash Plan - I	NBP Cash Plan - II	NBP Income Plan - I	Total
	(Rupees in 000)				(Rupees in 000)			
<b>INCOME</b>								
Dividend income	1,081	1,125	296	2,502	1,081	1,125	296	2,502
Profit on balances with banks	9,366	35,144	9,498	54,008	2,908	21,623	3,028	27,559
	10,447	36,269	9,794	56,510	3,989	22,748	3,324	30,061
Net realised gain on sale of investments	43,665	481,097	153,095	677,857	18,101	256,995	143,291	418,387
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	276,919	99,263	78,968	455,150	107,910	(72,342)	(51,579)	(16,011)
	320,584	580,360	232,063	1,133,007	126,011	184,653	91,712	402,376
<b>Total Income</b>	<b>331,031</b>	<b>616,629</b>	<b>241,857</b>	<b>1,189,517</b>	<b>130,000</b>	<b>207,401</b>	<b>95,036</b>	<b>432,437</b>
<b>EXPENSES</b>								
Remuneration of NBP Fund Management Limited - the Management Company	450	1,530	408	2,388	115	982	145	1,242
Sindh sales tax on remuneration of the Management Company	67	229	61	357	17	147	21	185
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,318	2,408	968	4,694	613	992	444	2,049
Sindh sales tax on remuneration of the Trustee	198	361	145	704	92	149	66	307
Fee to the Securities and Exchange Commission of Pakistan	1,412	2,580	1,037	5,029	656	1,063	476	2,195
Settlement and bank charges	9	28	25	62	4	14	12	30
Listing fee	4	6	6	16	2	(11)	2	(7)
Auditors' remuneration	214	195	136	545	107	(247)	68	(72)
Legal and professional charges	55	-	25	80	28	-	12	40
Amortisation of preliminary expenses and floatation costs	40	40	40	120	20	20	20	60
Printing charges	9	-	25	34	4	-	12	16
<b>Total expenses</b>	<b>3,776</b>	<b>7,377</b>	<b>2,876</b>	<b>14,029</b>	<b>1,658</b>	<b>3,109</b>	<b>1,278</b>	<b>6,045</b>
<b>Net income for the period before taxation</b>	<b>327,255</b>	<b>609,252</b>	<b>238,981</b>	<b>1,175,488</b>	<b>128,342</b>	<b>204,292</b>	<b>93,758</b>	<b>426,392</b>
Taxation	-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>327,255</b>	<b>609,252</b>	<b>238,981</b>	<b>1,175,488</b>	<b>128,342</b>	<b>204,292</b>	<b>93,758</b>	<b>426,392</b>

A.

**NBP GOVERNMENT SECURITIES FUND - I**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Period from		Half year		Period from		Half year		Period from		Half year		Period from		Half year		Period from		Half year	
	July 1, 2024 to September 10, 2024	Ended December 31, 2024	Ended December 31, 2024	Ended December 31, 2024	July 1, 2024 to September 10, 2024	Ended September 10, 2024	December 31, 2023	Ended December 31, 2023	July 1, 2023 to August 29, 2023	Ended August 29, 2023	December 31, 2023	Ended December 31, 2023	December 31, 2023	Ended December 31, 2023	October 4, 2023 to December 31, 2023	Ended December 31, 2023	December 31, 2023	Ended December 31, 2023	December 31, 2023	Ended December 31, 2023
<b>INCOME</b>	<b>(Rupees in '000)</b>																			
Profit on bank deposits	242	82,089	7,458	89,789	67,123	5,439	44,719	181,175	7,673	306,129										
Income from Pakistan Investment Bonds	-	66,816	32,254	99,070	475,690	52,493	153,286	2,054,327	44,816	2,780,612										
Income from Market Treasury Bills	980	692,579	1,061	694,520	2,397	3,596	14,317	57,491	-	77,801										
Income from contingent load	-	-	-	-	1,354	-	-	148	-	1,502										
Gain / (loss) on sale of investments - net	-	111,158	-	111,158	7,894	-	(2,404)	(2,057)	(199)	3,235										
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial asset 'at fair value through profit or loss' - FVTPL	-	104,520	-	104,520	(2,158)	-	(648)	-	(3,793)	(6,599)										
	-	215,678	-	215,678	5,736	-	(3,052)	(2,057)	(3,991)	(3,364)										
<b>Total income</b>	<b>1,222</b>	<b>1,057,162</b>	<b>40,773</b>	<b>1,099,157</b>	<b>552,300</b>	<b>61,528</b>	<b>209,270</b>	<b>2,291,094</b>	<b>48,498</b>	<b>3,162,680</b>										
<b>EXPENSES</b>	<b>(Rupees in '000)</b>																			
Remuneration of NBP Fund Management Limited - Management Company	31	51,391	815	52,237	11,074	1,310	6,377	45,898	980	65,639										
Sindh Sales Tax on remuneration of Management Company	5	7,709	122	7,836	1,440	170	829	5,967	127	8,533										
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3	2,741	110	2,854	1,307	151	516	5,621	130	7,725										
Sindh Sales Tax on remuneration of Trustee	-	411	17	428	170	20	67	731	17	1,005										
Reimbursement of selling and marketing expenses	-	5,400	300	5,700	3,565	413	1,406	49,063	1,061	55,508										
Sindh Sales Tax expense on selling & marketing	-	656	45	701	-	-	-	-	-	-										
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	6	4,983	200	5,189	3,565	413	1,406	15,329	354	21,067										
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	1	747	30	778	-	-	-	-	-	-										
Annual fee - Securities and Exchange Commission of Pakistan	4	3,737	150	3,891	1,782	206	703	7,665	177	10,533										
Securities transaction cost	-	794	-	794	97	-	58	108	83	346										
Settlement and bank charges	3	50	14	67	91	65	58	275	27	346										
Auditors' remuneration	10	278	54	342	214	35	208	279	88	824										
Annual listing fee	2	3	2	7	5	1	6	3	-	15										
Mutual fund rating fee	-	86	-	86	-	-	-	-	-	-										
Professional charges	10	83	19	112	81	26	46	93	23	289										
Printing charges	3	25	8	36	28	7	23	34	2	94										
<b>Total expenses</b>	<b>78</b>	<b>79,094</b>	<b>1,886</b>	<b>81,058</b>	<b>23,419</b>	<b>2,817</b>	<b>11,703</b>	<b>130,825</b>	<b>3,069</b>	<b>171,833</b>										
<b>Net income for the period before taxation</b>	<b>1,144</b>	<b>978,068</b>	<b>38,887</b>	<b>1,018,099</b>	<b>528,881</b>	<b>58,711</b>	<b>197,567</b>	<b>2,160,259</b>	<b>45,429</b>	<b>2,990,847</b>										
<b>Taxation</b>																				
<b>Net income for the period after taxation</b>	<b>1,144</b>	<b>978,068</b>	<b>38,887</b>	<b>1,018,099</b>	<b>528,881</b>	<b>58,711</b>	<b>197,567</b>	<b>2,160,259</b>	<b>45,429</b>	<b>2,990,847</b>										



Annexure - X

**NBP ISLAMIC MUSTAHKAM FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended December 31, 2024			Total	Quarter ended December 31, 2024			Total
	NIFTM Plan-V	NIFTM Plan-VI	NIFTM Plan-III		NIFTM Plan-V	NIFTM Plan-VI	NIFTM Plan-III	
(Rupees in '000)								
<b>INCOME</b>								
Profit on bank balances	259	588	288	1,135	92	588	87	767
Income on GoP Ijarah sukuks	56,517	105,626	256,029	418,172	56,517	37,564	93,752	187,833
Net realised (loss) / gain on sale of investments	(4,919)	-	1,106	(3,813)	(1,405)	-	1,106	(299)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	51,857	106,214	257,423	415,494	55,204	38,152	94,945	188,301
<b>Total income</b>	<u>2,672</u>	<u>29,326</u>	<u>83,953</u>	<u>115,951</u>	<u>(29,637)</u>	<u>29,326</u>	<u>83,953</u>	<u>83,642</u>
	54,529	135,540	341,376	531,445	25,567	67,478	178,898	271,943
<b>EXPENSES</b>								
Remuneration of NBP Fund Management Limited - Management Company	2,469	4,756	13,225	20,450	1,163	2,275	6,707	10,145
Sindh sales tax on remuneration of the Management Company	370	713	1,984	3,067	174	341	1,006	1,521
Remuneration of Central Depository Company of Pakistan Limited - Trustee	170	338	811	1,319	87	174	416	677
Sindh sales tax on remuneration of the Trustee	25	51	122	198	13	26	63	102
Fee to the Securities and Exchange Commission of Pakistan	231	461	1,106	1,798	117	237	567	921
Settlement and bank charges	30	37	51	118	14	19	11	44
Securities transaction cost	5	-	33	4	2	-	33	36
Listing fee	4	-	-	4	4	-	-	4
Auditors' remuneration	126	191	356	673	63	(160)	273	176
Legal and professional charges	40	57	51	148	20	29	32	81
Shariah advisory fee	27	60	143	230	18	53	123	194
Printing charges	8	36	18	62	4	18	9	31
<b>Total expenses</b>	<u>3,506</u>	<u>6,700</u>	<u>17,900</u>	<u>28,067</u>	<u>1,680</u>	<u>3,012</u>	<u>9,240</u>	<u>13,932</u>
<b>Net income for the period before taxation</b>	<u>51,023</u>	<u>128,840</u>	<u>323,476</u>	<u>503,378</u>	<u>23,887</u>	<u>64,466</u>	<u>169,658</u>	<u>258,011</u>
Taxation	-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<u>51,023</u>	<u>128,840</u>	<u>323,476</u>	<u>503,378</u>	<u>23,887</u>	<u>64,466</u>	<u>169,658</u>	<u>258,011</u>

Annexure Y

**NBP PAKISTAN GROWTH EXCHANGE TRADED FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- (Rupees in '000) -----			
<b>INCOME</b>				
Profit on bank balances	310	231	264	144
Dividend income	4,463	3,647	2,353	2,167
Gain on sale of investments - net	592	1,774	827	-
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - FVTPL	31,882	17,655	31,289	14,386
	<b>32,474</b>	<b>19,429</b>	<b>32,116</b>	<b>14,386</b>
<b>Total income</b>	<b>37,247</b>	<b>23,307</b>	<b>34,733</b>	<b>16,697</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - Management Company	-	-	-	-
Sindh Sales Tax on remuneration of Management Company	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	50	32	28	17
Sindh Sales Tax on remuneration of Trustee	7	4	4	2
Annual fee - Securities and Exchange Commission of Pakistan	47	31	26	16
Annual listing fee	14	14	7	7
Securities transaction cost	55	-	16	-
Auditors' remuneration	306	186	253	123
Professional charges	106	51	4	26
Settlement and bank charges	223	138	160	97
Printing charges	93	10	47	9
<b>Total expenses</b>	<b>901</b>	<b>466</b>	<b>545</b>	<b>297</b>
<b>Net income from operating activities</b>	<b>36,346</b>	<b>22,841</b>	<b>34,188</b>	<b>16,400</b>
Element of income / (losses) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	762	(40)	765	-
<b>Net income for the year before taxation</b>	<b>37,108</b>	<b>22,801</b>	<b>34,953</b>	<b>16,400</b>
Taxation	-	-	-	-
<b>Net income for the year after taxation</b>	<b>37,108</b>	<b>22,801</b>	<b>34,953</b>	<b>16,400</b>



Annexure - Z

**NBP ISLAMIC GOVERNMENT SECURITIES FUND - I**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	<b>NBP Islamic Government Securities plan- III</b>	
	Half year ended December 31, 2024	Quarter ended December 31, 2024
	----- (Rupees in '000) -----	
<b>INCOME</b>		
Income on GoP ijarah sukuks certificates	353,443	280,113
Profit on savings accounts with banks	120,311	93,031
Net loss on sale of investments	(2,810)	(2,750)
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	114,196	77,507
<b>Total income</b>	<b>585,140</b>	<b>447,901</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - the Management Company	17,485	13,276
Sindh sales tax on remuneration of the Management Company	2,623	1,992
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,705	1,396
Sindh sales tax on remuneration of the Trustee	256	210
Reimbursement of allocated expenses	1,336	1,336
Sindh sales tax on reimbursement of allocated expenses	200	200
Reimbursement of selling and marketing expenses	4,429	4,429
Sindh sales tax on reimbursement of selling and marketing expenses	664	664
Fee to the Securities and Exchange Commission of Pakistan (SECP)	2,325	1,904
Amortisation of preliminary expenses and floatation costs	93	47
Auditors' remuneration	373	297
Legal and professional charges	38	19
Listing fee	16	8
Shariah advisory fee	286	223
Settlement and bank charges	376	263
Printing charges	24	11
Securities transaction costs	432	342
Rating fee	89	45
<b>Total expenses</b>	<b>32,750</b>	<b>26,662</b>
<b>Net income for the period before taxation</b>	<b>552,390</b>	<b>421,239</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>552,390</b>	<b>421,239</b>



**Annexure - AA**
**NBP MUSTAHKAM FUND - II  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

INCOME	(Rupees in '000)										(Rupees in '000)										
	Half year ended December 31, 2024	Half year ended December 31, 2024	Period from July 01, 2024 to December 31, 2024	Period from July 01, 2024 to October 17, 2024	Period from July 22, 2024 to December 31, 2024	Period from August 08, 2024 to December 31, 2024	Period from October 14, 2024 to December 31, 2024	Period from October 17, 2024 to December 31, 2024	Period from October 23, 2024 to December 31, 2024	Total	Quarter ended December 31, 2024	Quarter ended December 31, 2024	Quarter ended December 31, 2024	Period from October 01, 2024 to October 17, 2024	Quarter ended December 31, 2024	Quarter ended December 31, 2024	Quarter ended December 31, 2024	Period from October 14, 2024 to December 31, 2024	Period from October 17, 2024 to December 31, 2024	Period from October 23, 2024 to December 31, 2024	Total
Income from government securities	123,165	355,704	46,448	92,234	89,283	71,929	61,944	110,645	181,531	1,132,883	61,016	177,308	26,388	13,652	50,277	45,616	61,944	110,645	181,531	728,357	
Profit on bank balances	253	288	93	781	552	158	803	-	7,807	10,735	75	61	42	511	289	79	803	-	9,647	9,647	
Income from contingent load	-	-	-	-	-	-	-	-	8,828	8,828	-	-	-	-	-	-	-	-	8,828	8,828	
Net realised gain / (loss) on sale of investments	241	633	33	(4)	132	61	1	24	1,499	2,520	241	533	33	(4)	132	61	1	24	1,499	2,520	
Net unrealised appreciation / (diminution) on re-measurement of investments at fair value through profit or loss (FVTPL)	22,380	72,318	14,315	-	1,230	20,217	935	55,218	8,472	195,085	(4,077)	(9,293)	119	(1,237)	(8,411)	396	935	55,218	8,472	42,122	
Total Income	146,039	428,943	60,889	93,011	91,197	92,365	63,683	165,887	208,137	1,350,151	57,255	168,709	26,562	12,932	42,267	46,152	63,683	165,887	208,137	791,594	
<b>EXPENSES</b>																					
Remuneration of NBP Fund Management Limited - Management Company	4,503	12,722	2,514	41	4,610	3,667	1,691	1,926	2,166	33,840	2,303	6,539	1,461	41	2,648	2,365	1,691	1,926	2,166	18,837	
Single sales tax on remuneration of Management Company	675	1,908	377	6	692	550	254	289	325	5,076	345	981	219	6	398	355	254	289	325	2,827	
Remuneration of Central Depository Company of Pakistan Limited - Trustee	370	1,076	147	262	264	232	221	484	745	3,801	189	553	85	41	152	150	221	484	745	2,431	
Single sales tax on remuneration of Trustee	55	161	22	39	40	35	33	73	112	570	28	83	13	6	23	23	33	73	112	366	
Fee to Securities and Exchange Commission of Pakistan (SECP)	505	1,468	201	357	360	316	302	660	1,015	5,184	259	755	117	56	207	204	302	660	1,015	3,316	
Auditor's remuneration	701	1,78	138	336	133	119	109	50	47	1,811	350	1,02	80	52	75	75	109	138	138	590	
Settlement and bank charges	92	92	33	11	33	30	26	10	32	359	46	46	19	(7)	19	19	26	33	32	164	
Listing fee	-	-	-	11	2	2	2	1	9	21	-	(1)	1	2	1	(10)	2	1	9	(3)	
Professional charges	42	5	22	33	27	24	35	10	1	207	21	2	10	5	15	15	35	22	2	101	
Securities transaction cost	85	84	-	104	25	-	-	-	-	273	43	42	-	16	-	-	-	-	-	58	
Printing charges	28	25	22	11	22	20	17	10	9	164	14	12	12	7	12	13	17	10	9	87	
Total expenses	7,056	17,719	3,478	1,222	6,208	4,995	2,680	3,513	4,461	51,342	3,598	9,114	2,017	227	3,550	3,209	2,690	3,513	4,461	28,781	
Net Income for the period before taxation	138,983	411,224	57,411	91,789	84,989	87,370	60,993	162,374	203,676	1,298,809	53,657	159,595	24,545	12,705	38,717	42,943	60,993	162,374	203,676	705,548	
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Income for the period after taxation	138,983	411,224	57,411	91,789	84,989	87,370	60,993	162,374	203,676	1,298,809	53,657	159,595	24,545	12,705	38,717	42,943	60,993	162,374	203,676	705,548	

