

HO/SEC/2025/00230
 August 21, 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 Year Ended June 30, 2025

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 year ended June 30, 2025 in its meeting held on Thursday, August 21, 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

Annexure-A
**NBP INCOME OPPORTUNITY FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	-----Rupees in '000-----	
Income		
Profit on bank balances	175,677	376,682
Income on term finance certificates and sukuk certificates	177,360	207,029
Income on government securities	736,129	412,774
Income on letters of placement	658	33,164
Income from margin trading system	-	5,434
Net realised gain / (loss) on sale of investments	94,697	(4,397)
Net unrealised appreciation on re-measurement of investments classified as financial asset 'at fair value through profit or loss' - net	24,342	4,595
Other income	85,345	20,773
Total income	<u>1,294,208</u>	<u>1,056,054</u>
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	85,467	45,117
Sindh sales tax on remuneration of the Management Company	12,820	5,865
Reimbursement of allocated expenses	4,064	6,986
Sindh sales tax on reimbursement of allocated expenses	610	-
Reimbursement of selling and marketing expenses	18,343	32,803
Sindh sales tax on reimbursement of selling and marketing expenses	2,751	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	5,492	3,515
Sindh sales tax on remuneration of the Trustee	824	457
Fee to the Securities and Exchange Commission of Pakistan	5,492	3,515
Provision against non-performing securities	-	45,400
Securities transaction cost	5,154	105
Settlement and bank charges	1,195	869
Auditors' remuneration	1,141	1,016
Legal and professional charges	132	218
Printing charges	37	37
Annual rating fee	765	675
Annual listing fee	35	27
Total expenses	<u>144,322</u>	<u>146,605</u>
Net income for the year before taxation	<u>1,149,886</u>	<u>909,449</u>
Taxation	-	-
Net income for the year after taxation	<u><u>1,149,886</u></u>	<u><u>909,449</u></u>

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Annexure-B
**NBP STOCK FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
INCOME		
Dividend income	1,857,096	1,307,626
Profit on bank deposits	127,123	143,999
Income from Market Treasury Bills	30,938	25,230
Gain on sale of investments - net	2,204,005	1,533,129
Net unrealised appreciation on re-measurement of investments at FVTPL	11,305,810	5,979,024
	13,509,815	7,512,153
Total income	15,524,972	8,989,008
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	989,872	359,395
Sindh Sales Tax on remuneration of Management Company	148,481	46,721
Remuneration of Central Depository Company of Pakistan Limited - Trustee	30,596	15,441
Sindh Sales Tax on remuneration of Trustee	4,589	2,007
Reimbursement of selling and marketing expenses	172,704	202,195
Sindh Sales Tax on reimbursement of selling and marketing expenses	25,906	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	17,998	28,543
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	2,700	-
Annual fee - Securities and Exchange Commission of Pakistan	28,116	13,719
Securities transaction cost	54,030	20,279
Settlement and bank charges	2,810	1,981
Auditors' remuneration	1,117	891
Fund rating fee	381	357
Annual listing fee	31	28
Professional fees	360	183
Printing charges	101	104
Total expenses	1,479,792	691,844
Net Income from operating activities	14,045,180	8,297,164
Net income for the year before taxation	14,045,180	8,297,164
Taxation	-	-
Net income for the year after taxation	14,045,180	8,297,164



"Annexure C "
**NBP BALANCED FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	-----Rupees in 000-----	
Income		
Income from term finance certificates	2,723	5,885
Income from corporate sukuk certificates	4,302	4,705
Income from treasury bills	7,228	19,119
Interest on savings accounts with bank	44,771	43,698
Dividend income	56,883	43,914
Gain on sale of investments - net	74,478	35,222
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	342,474	231,302
Reversal of impairment loss *	8,254	-
Total income	<u>541,113</u>	<u>383,845</u>
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	39,435	20,692
Sindh sales tax on remuneration to Management Company	5,915	2,690
Reimbursement of selling and marketing expenses	6,463	9,623
Sindh sales tax on selling and marketing expenses	970	-
Reimbursement of allocated expenses	826	1,637
Sindh sales tax on allocated expenses	124	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	2,259	1,655
Sindh sales tax on remuneration of the Trustee	339	215
Fees to the Securities and Exchange Commission of Pakistan	1,073	704
Securities transaction costs	1,136	529
Auditors' remuneration	1,141	862
Settlement and bank charges	675	351
Annual rating fee	381	338
Legal and professional charges	518	168
Printing and other charges	45	45
Annual listing fee	30	30
Impairment loss	-	4,774
Total expenses	<u>61,330</u>	<u>44,313</u>
Net income for the year before taxation	<u>479,783</u>	<u>339,532</u>
Taxation	-	-
Net income for the year after taxation	<u><u>479,783</u></u>	<u><u>339,532</u></u>



Annexure - D
**NBP ISLAMIC SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees in '000 -----	
INCOME		
Return / profit on:		
- bank balances	835,597	859,578
- term deposit receipts	66,420	119,367
- sukuks	353,468	160,731
- bai muajjal	175,560	-
- certificate of musharka	346,784	236,668
Net loss on sale of investments	(5,545)	-
Unrealised loss on re-measurement of investments	(4,800)	-
Total income	1,767,485	1,376,344
EXPENSES		
Remuneration of NBP Fund Management Limited	109,138	63,516
Sindh Sales Tax on remuneration of the Management Company	16,371	8,257
Reimbursement of operational expenses to the Management Company	-	3,391
Reimbursement of selling and marketing expenses - Management Company	1,663	15,066
Sindh Sales Tax On Remuneration Of Selling & Marketing	249	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	9,485	4,960
Sindh Sales Tax on remuneration of the Trustee	1,423	645
Annual fee to the Securities and Exchange Commission of Pakistan	9,485	4,960
Settlement and bank charges	519	561
Securities transaction cost	81	18
Auditors' remuneration	1,425	914
Fund rating fee	615	576
Legal and professional charges	298	247
Annual listing fee	26	31
Printing charges	99	42
Brokerage	141	-
Shariah advisor fee	1,191	863
Total expenses	152,207	104,047
Net income for the year before taxation	1,615,278	1,272,297
Taxation	-	-
Net income for the year after taxation	1,615,278	1,272,297



"Annexure E"

**NBP ISLAMIC SARMAYA IZAFI FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees in '000 -----	
INCOME		
Return / income on:		
-Bank balances	31,231	60,391
-Sukuks	205	1,535
Dividend income	60,330	63,652
Net realized gain on investments	92,280	146,029
Net unrealised (loss) on re-measurement of investments	-	-
Net unrealised gain on re-measurement of investments at fair value through profit or loss	423,102	406,599
Total income	607,148	678,206
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	42,686	28,299
Sindh Sales Tax on remuneration of the Management Company	6,403	3,679
Reimbursement of operational expenses to the Management Company	984	2,416
Sindh Sales Tax on NAV related expenses	147	-
Reimbursement of selling and marketing expenses	5,011	11,396
Sindh Sales Tax on Selling & Marketing	752	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,462	2,219
Sindh Sales Tax on remuneration of the Trustee	369	289
Annual fee to the Securities and Exchange Commission of Pakistan	1,389	1,159
Securities transaction cost	1,523	1,275
Settlement and bank charges	498	649
Auditors' remuneration	1,436	789
Fund rating fee	375	370
Legal and professional charges	521	145
Annual listing fee	34	27
Printing charges	37	37
Shariah advisor fee	137	183
Total expenses	64,764	52,932
Net income from operating activities	542,384	625,274
Net income for the year before taxation	542,384	625,274
Taxation	-	-
Net income for the year after taxation	542,384	625,274

Annexure - F
**NBP SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in 000) -----	
Income		
Income on government securities	568,880	46,337
Income on corporate sukuks	33,364	-
Income on term deposit receipts	-	2,866
Income on letters of placement	122,732	54,723
Profit on bank balances	342,460	748,922
Income from margin trading system	154,552	68,386
Net realised gain on sale of investments	1,260	672
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	1,404	(51)
Other income	-	1,149
Total income	1,224,652	923,004
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	71,878	51,024
Sindh sales tax on remuneration of the Management Company	10,782	6,633
Reimbursement of allocated expenses	-	4,017
Reimbursement of selling and marketing expenses	943	16,429
Sindh sales tax on reimbursement of selling and marketing expenses	142	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	6,412	3,107
Sindh sales tax on remuneration of the Trustee	962	404
Fee to the Securities and Exchange Commission of Pakistan	6,412	3,108
Settlement and bank charges	7,725	3,413
Annual listing fee	31	31
Auditors' remuneration	963	962
Legal and professional charges	337	184
Annual rating fee	499	450
Securities transaction cost	101	52
Printing and other charges	99	49
Total expenses	107,286	89,863
Net income for the year before taxation	1,117,366	833,141
Taxation	-	-
Net income for the year after taxation	1,117,366	833,141



Annexure - G
**NBP GOVERNMENT SECURITIES LIQUID FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees in '000 -----	
INCOME		
Profit on bank balances	101,660	93,864
Income on government securities	1,865,234	745,704
Income on letters of placement	22,996	91,110
Income from certificate of investment	-	9,385
Loss on sale of investments - net	20,083	(792)
Net unrealised appreciation / (diminution) on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	639	4,661
Total income	<u>2,010,612</u>	<u>943,932</u>
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	115,202	23,552
Sindh sales tax on remuneration of the Management Company	17,280	3,062
Reimbursement allocated expenses	6,937	5,386
Reimbursement selling and marketing expenses	21,998	19,051
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,383	2,410
Sindh sales tax on remuneration of Trustee	1,107	313
Fee to the Securities and Exchange Commission of Pakistan	10,068	3,286
Auditors' remuneration	1,251	929
Securities transaction costs	322	223
Legal and professional charges	175	150
Rating fee	373	336
Printing charges	75	40
Listing fee	31	31
Settlement and bank charges	384	293
Total expenses	<u>182,586</u>	<u>59,062</u>
Net income for the year before taxation	<u>1,828,026</u>	<u>884,870</u>
Taxation	-	-
Net income for the year after taxation	<u><u>1,828,026</u></u>	<u><u>884,870</u></u>



Annexure - H

**NBP MAHANA AMDANI FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in 000) -----	
INCOME		
Profit on bank balances	452,690	1,374,826
Income on corporate sukuk certificates	2,872	-
Income on government securities	508,265	64,703
Income on term deposit receipts	-	5,733
Income on letters of placement	170,451	102,251
Income from Margin Trading System (MTS)	263,776	61,806
	1,398,054	1,609,319
Gain on sale of investments - net	1,193	1,211
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' (FVTPL)	1,135	57
	2,328	1,268
Total income	1,400,382	1,610,587
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	89,688	48,080
Sindh Sales Tax on remuneration of Management Company	13,453	6,250
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	5,586	10,875
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	838	-
Reimbursement of selling and marketing expenses	15,016	47,219
Sindh Sales Tax on reimbursement of selling and marketing expenses	2,252	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,068	5,479
Sindh Sales Tax on remuneration of Trustee	1,060	712
Annual fee - Securities and Exchange Commission of Pakistan	7,068	5,479
Settlement and bank charges	16,277	3,619
Annual Listing fee	31	31
Auditors' remuneration	1,137	888
Professional charges	175	147
Fund rating fee	817	736
Printing charges	25	49
Total expenses	160,491	129,564
Net income for the year before taxation	1,239,891	1,481,023
Taxation	-	-
Net income for the year after taxation	1,239,891	1,481,023



"Annexure I "

**NBP SARMAVA IZAFI FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees in '000 -----	
Income		
Profit on bank balances	15,763	25,404
Income on sukuk certificates	-	426
Income on term finance certificates	3,756	4,705
Dividend income	40,984	40,992
Gain on sale of investments - net	76,115	49,621
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	224,298	182,049
Total income	360,916	303,197
Expenses		
Remuneration of NBP Fund Management Limited - Management Company	20,774	12,209
Sindh sales tax on remuneration of the Management Company	3,116	1,587
Reimbursement of allocated expenses	494	1,036
Reimbursement of selling and marketing expenses	2,550	4,830
Sindh sales tax on allocated expenses	74	-
Sindh sales tax on selling and marketing expenses	383	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,431	1,047
Sindh sales tax on remuneration of the Trustee	215	136
Fee to the Securities and Exchange Commission of Pakistan	680	498
Securities transaction costs	894	575
Settlement and bank charges	323	495
Auditors' remuneration	949	976
Legal and professional charges	513	150
Rating fee	365	323
Listing fee	31	28
Printing charges	91	92
Total expenses	32,883	23,982
Net income for the year before taxation	328,033	279,215
Taxation	-	-
Net income for the year after taxation	328,033	279,215



Annexure - J
**NBP RIBA FREE SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
Income		
Income on corporate sukuk certificates	198,942	47,635
Income on Islamic term deposit receipts	49,425	18,644
Income on bai muajjal receivable	64,750	-
Income on GoP Ijara sukuks	18,315	79,059
Income on certificates of musharakah	227,712	43,792
Profit on saving accounts with banks	699,933	202,226
(Loss) / gain on sale of investments - net	(958)	701
Total income	<u>1,258,119</u>	<u>392,057</u>
Expenses		
Remuneration of NBP Fund Management Limited - Management Company	62,927	17,032
Sindh sales tax on remuneration of the Management Company	9,439	2,214
Reimbursement of allocated expenses	-	1,612
Reimbursement of selling and marketing expenses	1,052	8,234
Sindh sales tax on selling and marketing expenses	158	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	7,142	1,412
Sindh sales tax on remuneration of the Trustee	1,071	184
Fee to the Securities and Exchange Commission of Pakistan	7,142	1,412
Securities transaction cost	116	104
Settlement and bank charges	1,040	388
Auditors' remuneration	1,382	1,090
Annual rating fee	734	661
Legal and professional charges	625	127
Annual listing fee	31	31
Printing charges	75	47
Shariah advisory fee	858	226
Total expenses	<u>93,792</u>	<u>34,774</u>
Net income for the year before taxation	<u>1,164,327</u>	<u>357,283</u>
Taxation	-	-
Net income for the year after taxation	<u><u>1,164,327</u></u>	<u><u>357,283</u></u>



Annexure-K
**NBP FINANCIAL SECTOR INCOME FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
INCOME		
Income on term deposit receipts	155,054	39,175
Income on term finance certificates, sukuks and commercial papers	405,868	700,138
Income on Market Treasury Bills and Pakistan Investment Bonds	2,398,209	715,000
Income on letter of placement	2,015,921	764,239
Income on certificate of investment	33,920	28,155
Income on margin trading system	190,033	79,016
Profit on bank deposits	4,424,549	6,308,408
Gain / (loss) on sale of investments - net	149,388	(26,703)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial asset at 'fair value through profit or loss' (FVTPL)	53,686	12,587
	203,074	(14,116)
Total income	9,826,628	8,620,015
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	681,285	414,028
Sindh Sales Tax on remuneration of Management Company	102,193	53,824
Remuneration of Central Depository Company of Pakistan Limited -Trustee	48,408	29,059
Sindh Sales Tax on remuneration of Trustee	7,261	3,778
Reimbursement of selling and marketing expenses	45,488	60,707
Sindh Sales Tax reimbursement of selling and marketing expenses	6,823	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	41,484	57,565
Sindh Sales Tax reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	6,223	-
Annual fee - Securities and Exchange Commission of Pakistan	48,408	29,059
Settlement and bank charges	11,149	3,088
Auditors' remuneration	1,213	941
Mutual fund rating fee	723	289
Securities transaction cost	1,489	831
Professional charges	150	150
Annual listing fee	31	27
Printing charges	16	3
Total expenses	1,002,344	653,349
Net income from operating activities	8,824,284	7,966,666
Net income for the year before taxation	8,824,284	7,966,666
Taxation	-	-
Net income for the year after taxation	8,824,284	7,966,666



Annexure - L
**NBP MONEY MARKET FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees in '000 -----	
INCOME		
Income on letters of placement	901,658	2,594,336
Profit on bank balances	867,444	2,094,526
Income on government securities	14,527,740	11,407,828
Income on certificates of investments	-	56,310
Income on term deposit receipts	-	103,674
Net unrealised gain/(loss) on sale of investments	56,284	(26,362)
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	31,725	43,356
Total Income	16,384,851	16,273,668
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	990,315	470,524
Sindh Sales Tax on remuneration of the Management Company	148,547	61,168
Reimbursement of allocated expenses	55,310	93,589
Sindh sales tax on allocated expenses	8,296	-
Selling and marketing expenses	179,657	317,009
Sindh sales tax on selling and marketing expenses	26,949	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	61,913	41,513
Sindh Sales Tax on remuneration of the Trustee	9,287	5,397
Annual fee to the Securities and Exchange Commission of Pakistan	84,427	56,609
Auditors' remuneration	1,151	904
Legal and professional charges	183	201
Annual rating fee	734	662
Printing charges	128	128
Annual listing fee	29	31
Settlement and bank charges	4,764	5,260
Total expenses	1,571,690	1,052,995
Net income for the year before taxation	14,813,161	15,220,673
Taxation	-	-
Net income for the year after taxation	14,813,161	15,220,673

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Annexure - M
**NBP GOVERNMENT SECURITIES SAVINGS FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	------(Rupees in '000)-----	
Income		
Income on government securities	1,147,465	1,266,349
Profit on bank balances	91,777	250,340
Gain / (loss) on sale of investments - net	99,345	(26,854)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	38,458	8,519
Total income	1,377,045	1,498,354
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	62,991	21,936
Sindh sales tax on remuneration of the Management Company	9,449	2,852
Reimbursement of allocated expenses	5,746	10,206
Sindh Sales Tax expense on allocated expenses	862	-
Reimbursement of selling and marketing expenses	27,886	52,656
Sindh Sales Tax expense on selling & marketing	4,183	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	4,625	3,761
Sindh sales tax on remuneration of the Trustee	694	489
Fee to the Securities and Exchange Commission of Pakistan	6,307	5,129
Auditors' remuneration	780	588
Securities transaction cost	559	1,513
Settlement and bank charges	265	183
Annual listing fee	27	27
Professional charges	196	147
Mutual fund rating fee	191	191
Printing and other charges	19	18
Total expenses	124,780	99,696
Net profit for the year before taxation	1,252,265	1,398,658
Taxation	-	-
Net profit for the year after taxation	1,252,265	1,398,658



Annexure-N
**NBP ISLAMIC STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
INCOME		
Dividend income	255,103	143,286
Profit on bank balances	19,992	24,653
Gain on sale of investments 'at fair value through profit or loss' (FVTPL) - net	621,604	397,822
Net unrealised appreciation on re-measurement of investments at FVTPL	1,856,544	830,302
	2,478,148	1,228,124
Total income	2,753,243	1,396,063
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	186,874	56,283
Sindh Sales Tax on remuneration of Management Company	28,031	7,317
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6,938	3,397
Sindh Sales Tax on remuneration of Trustee	1,041	442
Reimbursement of selling and marketing expenses	22,211	27,638
Sindh Sales Tax on reimbursement of selling and marketing expenses	3,332	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	3,484	4,737
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	523	-
Annual fee - Securities and Exchange Commission of Pakistan	5,641	2,277
Securities transaction cost	14,929	5,810
Settlement and bank charges	1,021	858
Auditors' remuneration	1,418	829
Fund rating fee	342	322
Annual listing fee	31	31
Professional charges	474	128
Shariah advisor fee	547	308
Printing charges	55	55
Total expenses	276,892	110,432
Net income from operating activities	2,476,351	1,285,631
Net income for the year before taxation	2,476,351	1,285,631
Taxation	-	-
Net income for the year after taxation	2,476,351	1,285,631



Annexure - O
**NBP ISLAMIC ENERGY FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees in '000 -----	
Income		
Profit on bank balances	14,622	10,070
Dividend income	138,330	62,558
Net realised gain on sale of investments	388,085	159,491
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit and loss'	516,660	228,150
Total income	1,057,697	460,269
Expenses		
Remuneration of NBP Fund Management Limited - Management Company	77,990	11,931
Sindh sales tax on remuneration of the Management Company	11,699	1,551
Reimbursement of allocated expenses	2,087	1,568
Sindh sales tax on reimbursement of allocated expenses	313	-
Reimbursement of selling and marketing expenses	16,531	15,194
Sindh sales tax on reimbursement of selling and marketing expenses	2,480	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,961	1,562
Sindh sales tax on remuneration of the Trustee	594	203
Fee to the Securities and Exchange Commission of Pakistan	2,824	756
Auditors' remuneration	1,420	837
Securities transaction cost	15,501	3,202
Legal and professional charges	219	146
Annual listing fee	31	31
Shariah advisor fee	277	104
Printing charges	71	71
Settlement and bank charges	652	417
Total expenses	136,650	37,573
Net income for the year before taxation	921,047	422,696
Taxation	-	-
Net income for the year after taxation	921,047	422,696

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Annexure-P
**NBP FINANCIAL SECTOR FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	------(Rupees in '000)-----	
Income		
Profit on bank balances	2,471	2,447
Dividend income	29,792	31,401
Net realised gain on sale of investment	72,198	55,333
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	17,109	38,753
Total income	<u>121,570</u>	<u>127,934</u>
Expenses		
Remuneration of NBP Fund Management Limited - Management Company	4,151	2,590
Sindh sales tax on remuneration of Management Company	623	337
Remuneration of Central Depository Company of Pakistan Limited - Trustee	553	345
Sindh sales tax on remuneration of Trustee	83	45
Annual fee - Securities and Exchange Commission of Pakistan	263	164
Securities transaction cost	3,895	1,511
Auditors' remuneration	855	1,074
Annual listing fee	31	31
Printing charges	18	40
Professional charges	146	207
Settlement and bank charges	704	440
Total expenses	<u>11,322</u>	<u>6,784</u>
Net income for the year before taxation	<u>110,248</u>	<u>121,150</u>
Taxation	-	-
Net income for the year after taxation	<u>110,248</u>	<u>121,150</u>



"Annexure Q"

**NBP ISLAMIC MONEY MARKET FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees in '000 -----	
INCOME		
Return / profit on:		
- Bank balances	1,755,446	1,567,796
- Sukuks	888,655	585,456
- Ijara sukoks	712,502	165,355
- Term deposit receipts - short term	586,185	584,582
- Term deposit receipts - long term	107,275	78,385
- Certificate of musharakah	126,607	416,412
- Bai muajjal	949,561	93,788
Gain/(Loss) on sale of investments at fair value through profit or loss	(13,334)	(6,995)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	20,593	(2,243)
Total income	5,133,490	3,482,536
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	180,397	31,465
Sindh Sales Tax on remuneration of the Management Company	27,060	4,091
Reimbursement of operational expenses to the Management Company	18,041	19,767
Reimbursement of selling and marketing expenses to the Management Company	79,218	97,960
Remuneration of Central Depository Company of Pakistan Limited - Trustee	20,510	9,288
Sindh Sales Tax on remuneration of the Trustee	3,076	1,207
Sales Tax Expense On Selling & Marketing	11,883	-
Sales Tax Expense On Reimbursement of operational expenses	2,706	-
Annual fee to the Securities and Exchange Commission of Pakistan	27,968	12,665
Settlement and bank charges	933	273
Auditors' remuneration	1,675	814
Shariah advisor fee	3,465	2,234
Fund rating fee	329	295
Legal and professional charges	317	150
Listing fee	31	28
Printing charges	73	73
Securities Transaction cost	904	82
Total expenses	378,586	180,392
Net income from operating activities	4,754,904	3,302,144
Reversal of Sindh Workers' Welfare Fund	-	-
Net income for the year before taxation	4,754,904	3,302,144
Taxation	-	-
Net income for the year after taxation	4,754,904	3,302,144



NBP Fund Management Limited
Annexure-R
**NBP ISLAMIC MAHANA AMDANI FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
INCOME		
Profit on bank balances	629,030	778,277
Income on term deposit receipts	72,131	54,848
Income on corporate sukuk certificates and government securities	1,159,458	1,407,376
Income on bai muajjal certificate	225,551	-
Income on certificates of musharakah	152,991	182,766
(Loss) / gain on sale of investments 'at fair value through profit or loss' (FVTPL) - net	(14,385)	3,073
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	15,056	(12,078)
	671	(9,005)
Total income	2,239,832	2,414,262
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	123,148	56,037
Sindh Sales Tax on remuneration of Management Company	18,472	7,285
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11,807	8,777
Sindh Sales Tax on remuneration of Trustee	1,771	1,141
Reimbursement of selling and marketing expenses	42,755	106,236
Sindh Sales Tax on reimbursement of selling and marketing expenses	6,413	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	10,335	17,438
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	1,550	-
Annual fee - Securities and Exchange Commission of Pakistan	11,807	8,777
Amortisation of preliminary expenses and floatation costs	-	53
Brokerage, settlement and bank charges	1,550	1,009
Auditors' remuneration	1,427	780
Fund rating fee	275	278
Shariah advisory fee	1,478	1,550
Annual Listing fee	31	31
Printing charges	80	100
Professional charges	183	323
Total expenses	233,082	209,815
Net income from operating activities	2,006,750	2,204,447
Net income for the year before taxation	2,006,750	2,204,447
Taxation	-	-
Net income for the year after taxation	2,006,750	2,204,447



Annexure-S
**NBP ISLAMIC DAILY DIVIDEND FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees in '000 -----	
INCOME		
Income on corporate sukuk certificates and government securities	692,616	1,281,301
Income on term deposit receipts	228,656	958,465
Income on certificates of musharakah	46,326	808,364
Income on bai muajjal certificates	179,816	112,386
Profit on bank balances	407,608	2,068,050
	1,555,022	5,228,566
Loss on sale of investments - net	(3,370)	(11,200)
Unrealised appreciation / (diminution), on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	6,470	(4,734)
	3,100	(15,934)
Total income	1,558,122	5,212,632
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	49,017	46,367
Sindh Sales Tax on remuneration of Management Company	7,353	6,028
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,933	13,829
Sindh Sales Tax on remuneration of Trustee	890	1,798
Reimbursement of selling and marketing expenses	28,250	146,563
Sindh Sales Tax on reimbursement of selling and marketing expenses	4,238	-
Reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	5,763	29,518
Sindh Sales Tax on reimbursement of allocation of expenses related to registrar services, accounting, operation and valuation services	864	-
Annual fee - Securities and Exchange Commission of Pakistan	8,090	18,858
Amortisation of preliminary expenses and floatation costs	86	234
Auditors' remuneration	1,315	728
Professional charges	150	150
Annual listing fee	31	31
Shariah advisor fee	1,007	3,316
Settlement and bank charges	446	1,413
Printing charges	128	90
Fund rating fee	306	239
Total operating expenses	113,867	269,162
Net income for the year before taxation	1,444,255	4,943,470
Taxation	-	-
Net income for the year after taxation	1,444,255	4,943,470



Annexure-T
**NBP ISLAMIC INCOME FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	------(Rupees in '000)-----	
Income		
Income on corporate sukuk certificates	70,467	139,297
Income on Government Securities	600,141	514,092
Income on term deposit receipts	107,512	58,387
Income on bai muajjal	93,654	-
Income on certificates of musharakah	43,174	111,543
Profit on savings accounts with banks	351,235	427,736
(Loss) / gain on sale of investments - net	(3,981)	4,405
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	29,073	(5,900)
Total income	1,291,275	1,249,560
Expenses		
Remuneration of NBP Fund Management Limited - Management Company	104,379	70,277
Sindh sales tax on remuneration of the Management Company	15,657	9,136
Reimbursement of allocated expenses	6,051	9,026
Sindh sales tax on reimbursement of allocated expenses	908	-
Reimbursement of selling and marketing expenses	16,913	17,564
Sindh sales tax on reimbursement of selling and marketing expenses	2,537	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	6,763	4,542
Sindh sales tax on remuneration of the Trustee	1,014	591
Fee to the Securities and Exchange Commission of Pakistan	6,763	4,542
Amortisation of preliminary expenses and floatation costs	154	156
Auditors' remuneration	1,116	535
Legal and professional charges	180	150
Annual listing fee	31	31
Shariah advisory fee	855	802
Settlement and bank charges	619	326
Printing charges	31	170
Brokerage fee	116	190
Annual rating fee	255	228
Total expenses	164,342	118,266
Net income for the year before taxation	1,126,933	1,131,294
Taxation	-	-
Net income for the year after taxation	1,126,933	1,131,294



Annexure - U

NBP MUSTAHKAM FUND
INCOME STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2025

	From July 01, 2024 to October 17, 2024	From July 01, 2024 to November 28, 2024	From July 01, 2024 to December 31, 2024	From July 01, 2024 to November 27, 2024 to June 25, 2025	From November 14, 2024 to January 22, 2025	From November 28, 2024 to May 28, 2025	From December 17, 2024 to June 11, 2025	From March 17, 2025 to May 28, 2025	From April 24, 2025 to June 26, 2025	From March 13, 2025 to June 11, 2025	From January 02, 2025 to June 11, 2025	Total				
	NFTMP - IV	NFTMP - V	NFTMP - VI	NFTMP - VII	NFTMP - VIII	NFTMP - IX	NFTMP - X	NFTMP - IA	NFTMP - IIA	NFTMP - IVA	NFTMP - VA	NFTMP - VIA	NFTMP - VIIA	NFTMP - IXA	NFTMP - XA	Total
INCOME																
Income from government securities	338,869	167,952	469,038	290,570	586,090	617,621	156,588	560,088	84,164	645,252	171,126	183,283	211,976	57,965	205,732	4,810,887
Profit on bank balances	2,116	1,879	2,125	1,708	1,140,007	2,367	595	61	-	407	-	729	916	6	186	1,153,102
Income from contingent load	6	53	13	227	-	-	5,174	-	171	-	-	214	1,645	-	-	2,329
Reversal of Management fee including Sindh Sales Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain / (loss) on sale of investments - net	93	758	476	960	738	(38)	(8)	8,670	41	104	(11)	(821)	211	-	-	5,174
Net unrealised appreciation on re-measurement of investments at fair value through profit or loss (FVTPL)	-	-	-	-	-	-	-	-	-	16,641	-	-	-	-	-	11,183
Total income	341,084	170,842	471,652	283,465	1,726,835	619,952	164,349	568,829	84,376	662,404	171,125	183,405	214,748	57,971	205,916	5,999,316
EXPENSES																
Remuneration of NBP Fund Management Limited - Management Company	13,784	7,076	19,006	12,362	62,038	5,801	-	7,096	1,245	8,284	2,059	2,427	3,456	751	2,697	150,160
Sindh Sales Tax on remuneration of Management Company	2,065	1,061	2,971	1,854	9,306	870	-	1,064	187	1,243	310	364	519	113	405	22,228
Remuneration of Central Depository Company of Pakistan Limited - Trustee	954	474	1,341	845	6,501	1,766	446	2,590	380	3,037	817	864	1,001	275	989	22,533
Sindh Sales Tax on remuneration of Trustee	143	71	201	127	975	265	67	387	57	456	123	130	150	41	148	3,380
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	1,152	8,865	2,408	609	3,548	518	4,142	1,115	1,178	1,365	375	1,349	30,769
Auditors' remuneration	68	86	286	111	617	285	84	289	70	187	97	20	20	20	82	2,623
Settlement and bank charges	17	22	54	102	87	86	39	52	61	64	31	3	13	9	23	678
Annual listing fee	-	-	8	6	6	-	-	-	-	-	-	-	-	-	-	14
Professional charges	7	27	30	36	187	38	24	25	30	32	58	9	5	1	46	605
Amortisation of preliminary expenses and floatation cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities transaction cost	-	-	-	-	-	-	-	182	-	314	144	-	42	-	169	853
Pricing charges	-	-	-	-	-	-	-	-	-	22	11	-	-	-	14	160
Total expenses	18,325	9,468	26,537	16,598	88,617	11,538	1,273	15,241	2,313	17,781	4,775	4,996	6,574	1,588	5,932	234,343
Net income for the period before taxation	322,759	161,174	445,115	276,867	1,638,218	608,414	163,076	553,588	81,567	644,623	166,350	178,409	208,174	56,385	199,984	5,764,973
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	322,759	161,174	445,115	276,867	1,638,218	608,414	163,076	553,588	81,567	644,623	166,350	178,409	208,174	56,385	199,984	5,764,973

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"Annexure V"

**NBP INCOME FUND OF FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

For the year ended June 30, 2025

	NBP Cash Plan - I	NBP Cash Plan - II	NBP Income Plan - I	Total
	----- (Rupees in 000) -----			
Income				
Net realized gain on sale of investment	236,103	782,760	299,881	1,318,744
Dividend income	236,870	259,077	23,225	519,172
Profit on balances with banks	9,829	56,968	12,300	79,097
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	25,723	114,278	14,558	154,559
Total income	508,525	1,213,083	349,964	2,071,572
Expenses				
Remuneration of NBP Fund Management Limited - the Management Company	743	3,015	781	4,539
Sindh sales tax on remuneration of the Management Company	111	452	117	680
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	2,534	6,415	1,686	10,635
Sindh sales tax on remuneration of the Trustee	380	962	253	1,595
Fee to the Securities and Exchange Commission of Pakistan	2,715	6,874	1,806	11,395
Bank charges	18	55	50	123
Listing fee	8	11	10	29
Auditors' remuneration	424	374	270	1,068
Legal and professional charges	108	-	50	158
Amortisation of preliminary expenses and floatation costs	79	79	79	237
Printing charges	18	-	50	68
Total expenses	7,137	18,237	5,152	30,527
Net income for the year before taxation	501,388	1,194,846	344,812	2,041,045
Taxation	-	-	-	-
Net income for the year after taxation	501,388	1,194,846	344,812	2,041,045



Annexure W
**NBP GOVERNMENT SECURITIES FUND - I
 INCOME STATEMENT
 FOR THE YEAR / PERIOD ENDED JUNE 30, 2025**
INCOME

Profit on bank deposits	
Income from Pakistan Investment Bonds	
Income from Market Treasury Bills	
Income from contingent load	
Gain on sale of investments - net	
Net unrealised appreciation on re-measurement of investments classified as financial asset '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	
Remuneration of Central Depository Company of Pakistan Limited - Trustee	
Sindh Sales Tax on remuneration of Trustee	
Reimbursement of selling and marketing expenses	
Sindh Sales Tax on reimbursement of selling and marketing expenses	
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	
Annual fee - Securities and Exchange Commission of Pakistan	
Securities transaction cost	
Settlement and bank charges	
Auditors' remuneration	
Annual listing fee	
Fund rating fee	
Professional charges	
Printing charges	
Total expenses	
Net income for the year / period before taxation	
Taxation	
Net income for the year / period after taxation	

	Period from July 1, 2024 to September 10, 2024	For the year ended June 30, 2025	Period from July 1, 2024 to September 10, 2024	Total
	NGSP - II	NGSP - IV	NGSP - VI	Total
(Rupees in '000)				
	242	126,929	7,458	134,629
	-	211,897	32,254	244,151
	980	1,127,510	1,061	1,129,551
	-	-	-	-
	-	170,955	-	170,955
	-	41,149	-	41,149
	-	212,104	-	212,104
	1,222	1,678,440	40,773	1,720,435
	31	99,372	815	100,218
	5	14,906	122	15,033
	3	5,426	110	5,539
	-	814	17	831
	-	7,180	300	7,480
	-	923	45	968
	6	5,339	200	5,545
	1	801	30	832
	4	7,399	150	7,553
	-	1,132	-	1,132
	3	268	14	285
	10	406	54	470
	2	31	2	35
	-	158	-	158
	10	164	19	193
	3	44	8	55
	78	144,363	1,886	146,327
	1,144	1,534,077	38,887	1,574,108
	-	-	-	-
	1,144	1,534,077	38,887	1,574,108



Annexure-X
**NBP ISLAMIC MUSTAHKAM FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**
Income

Profit on bank balances	
Income on GoP Ijarah sukuk	
Revaluation on Term Deposit Certificates	
Income on term deposit receipts	
Contingent load income	
Other income	
Gain / (loss) on sale of investments - net	
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	
Total income	

2025				
For the period from April 8, 2025 to June 26, 2025	For the period from July 1, 2024 to January 22, 2025	For the period from July 1, 2024 to April 25, 2025	For the period from July 1, 2024 to May 23, 2025	Total
NIFTM Plan-IV	NIFTM Plan-V	NIFTM Plan-VI	NIFTM Plan-III	
(Rupees in '000)				
-	446	1,363	2,893	4,702
46,246	62,932	171,827	451,159	732,164
-	-	-	-	-
-	-	-	84	84
-	-	-	-	-
1,951	(3,157)	-	2,079	873
-	-	-	-	-
48,197	60,221	173,190	456,215	737,823

Expenses

Remuneration of NBP Fund Management Limited - Management Company	
Sindh sales tax on remuneration of the Management Company	
Remuneration of Central Depository Company of Pakistan Limited - Trustee	
Sindh sales tax on remuneration of the Trustee	
Fee to the Securities and Exchange Commission of Pakistan	
Reimbursement of allocated expenses	
Reimbursement of selling and marketing expenses	
Settlement and bank charges	
Listing fee	
Auditors' remuneration	
Legal and professional charges	
Securities transaction cost	
Shariah advisory fee	
Amortisation of preliminary expenses and floatation costs	
Mutual Fund Rating fee	
Printing charges	
Total expenses	

640	2,476	5,934	18,851	27,901
96	371	890	2,828	4,185
235	190	562	1,471	2,458
35	28	84	221	368
320	259	766	2,006	3,351
-	-	-	-	-
-	-	-	-	-
4	34	7	93	138
-	4	-	-	4
32	156	262	490	940
-	45	42	82	169
-	12	-	53	65
-	51	110	261	422
-	-	-	-	-
-	-	-	283	283
1	8	75	31	115
1,363	3,634	8,732	26,670	40,399
46,834	56,587	164,458	429,545	697,424
-	-	-	-	-
46,834	56,587	164,458	429,545	697,424

Net income for the period before taxation
 Taxation

Net income for the period after taxation



NBP Fund Management Limited
Annexure Y
**NBP PAKISTAN GROWTH EXCHANGE TRADED FUND
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees in '000) -----	
INCOME		
Profit on bank balances	436	506
Dividend income	9,168	8,428
Gain on sale of investments - net	11,251	2,055
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - FVTPL	31,317	35,003
	42,568	37,058
Total income	52,172	45,992
EXPENSES		
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	116	74
Sindh Sales Tax on remuneration of Trustee	17	10
Annual fee - Securities and Exchange Commission of Pakistan	110	70
Annual listing fee	38	27
Securities transaction cost	209	78
Auditors' remuneration	550	597
Professional charges	210	174
Settlement and bank charges	294	405
Printing charges	183	101
Total expenses	1,727	1,536
Net income from operating activities	50,445	44,456
Element of income / (losses) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	5,814	957
Net income for the year before taxation	56,259	45,413
Taxation	-	-
Net income for the year after taxation	56,259	45,413



Annexure - Z
**NBP ISLAMIC GOVERNMENT SECURITIES FUND - I
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period from January 19, 2024 to June 30, 2024
-----Rupees in '000-----		
Income		
Income on GoP Ijarah sukuks certificates	708,210	44,029
Profit on bank balances	174,975	5,855
Net realised loss on sale of investments	(44,027)	(262)
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	16,137	1,794
Total income	855,295	51,416
Expenses		
Remuneration of NBP Fund Management Limited - the Management Company	52,089	1,847
Sindh sales tax on remuneration of the Management Company	7,813	240
Reimbursement of allocated expenses	1,822	-
Sindh sales tax on Reimbursement of allocated expenses	273	-
Reimbursement of selling and marketing expenses	6,375	-
Sindh sales tax on Reimbursement of selling and marketing expenses	956	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	3,553	135
Sindh sales tax on remuneration of the Trustee	533	18
Fee to the Securities and Exchange Commission of Pakistan	4,845	185
Amortisation of preliminary expenses and floatation costs	183	53
Auditors' remuneration	837	228
Legal and professional charges	75	50
Annual listing fee	29	26
Shariah advisory fee	625	31
Settlement and bank charges	606	32
Printing charges	50	5
Securities transaction cost	823	8
Annual rating fee	220	48
Total expenses	81,707	2,906
Net income for the year / period before taxation	773,588	48,510
Taxation	-	-
Net income for the year / period after taxation	773,588	48,510



Annexure-AA
**NBP MUSTAHKAM FUND - II
 INCOME STATEMENT
 FOR THE YEAR ENDED JUNE 30, 2025**

	Period from July 01, 2024 to October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025	Total
	NETMP-XI	NETMP-XII	NETMP-XIV	NETMP-XV	NETMP-XVI	NETMP-XVII	NETMP-XVIII	NETMP-XX	NETMP-XX	NETMP-XXA	NETMP-XXA	
Income												
Income on government securities	92,234	193,241	580,735	93,638	95,501	137,184	68,296	383,656	260,062	112,560	12,212	2,029,339
Profit on bank balances	859	274	384	904	297	177	1,305	5,901	8,074	2,299	428	20,902
Other income	-	47	130	-	-	1	-	-	8,828	-	-	9,006
Realised (loss) / gain on sale of investments - net	(4)	341	2,729	132	425	2,408	1	50	1,499	(168)	-	7,413
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial asset 'at fair value through profit or loss' - net	93,089	193,903	683,978	94,674	96,223	139,770	69,602	389,607	278,463	114,711	12,640	2,086,680
Total Income	93,089	193,903	683,978	94,674	96,223	139,770	69,602	389,607	278,463	114,711	12,640	2,086,680
Expenses												
Remuneration of NBP Fund Management Limited - Management Company	41	7,137	20,938	4,663	5,006	7,191	1,884	6,632	3,139	1,499	176	58,506
Sindh sales tax on remuneration of the Management Company	6	1,071	3,141	699	751	1,079	283	1,025	471	225	26	8,777
Remuneration of Central Depository Company of Pakistan Limited - Trustee	262	595	1,805	278	314	454	247	1,710	1,079	589	65	7,388
Sindh sales tax on remuneration of the Trustee	39	89	271	42	47	68	37	257	162	88	10	1,110
Fee to the Securities and Exchange Commission of Pakistan	357	811	2,462	379	429	620	336	2,332	1,471	803	88	10,088
Settlement and bank charges	72	16	12	20	35	64	26	38	79	2	1	365
Annual listing fee	-	-	-	-	-	-	-	-	-	-	-	-
Auditors' remuneration	336	37	277	141	203	240	121	217	120	8	5	1,705
Securities transaction cost	-	-	-	-	-	-	-	-	-	-	-	-
Legal and professional charges	33	66	8	28	6	48	39	35	24	2	1	290
Amortisation of preliminary expenses and flotation costs	137	170	183	-	-	-	-	-	-	-	-	490
Printing charges	11	2	12	13	6	40	9	35	54	-	-	182
Total expenses	1,294	9,994	29,109	6,263	6,797	9,804	2,982	12,481	6,599	3,216	372	88,911
Net income for the year before taxation	91,795	183,909	554,869	88,411	89,426	129,966	66,620	455,698	271,864	99,817	15,492	2,057,987
Net income for the year after taxation	91,795	183,909	554,869	88,411	89,426	129,966	66,620	455,698	271,864	99,817	15,492	2,057,987

(Rupees in '000)

