

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi.**

**SUBJECT:**

**BOARD OF DIRECTORS MEETING**

Dear Sir,

Please refer to our letter No. NIT/CAD/BOD-359/2022-23/049 dated October 12, 2022 on the captioned matter.

We are attaching herewith Un-Audited Condensed Income Statements of the following funds for the quarter ended September 30, 2022.

(1)	National Investment (Unit) Trust Fund	NI(U)T Fund
(2)	NIT-Islamic Equity Fund	NIT-IEF
(3)	NIT-Government Bond Fund	NIT-GBF
(4)	NIT-Income Fund	NIT-IF
(5)	NIT-Money Market Fund	NIT-MMF
(6)	NIT-Islamic Income Fund	NIT-IIF
(7)	NIT Pakistan Gateway Exchange Traded Fund	NIT-PGETF
(8)	NIT-Asset Allocation Fund	NIT-AAF
(9)	NIT-Islamic Money Market Fund	NIT-IMMF
(10)	NIT-Social Impact Fund	NIT-SIF

We are also attaching herewith Statement(s) of Comprehensive Income of the above mentioned Fund(s).

Yours faithfully,



Abdul Rashid  
Company Secretary

Copy to:

1. The General Manager, Pakistan Stock Exchange Limited, 19, Khayaban-e-Aiwan-e-Iqbal, Lahore.
2. The General Manager, Pakistan Stock Exchange Limited, 55-B, Jinnah Avenue, Blue Area, Islamabad.

**NATIONAL INVESTMENT (UNIT) TRUST  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	September 30	
		2022	2021
-----Rupees in '000-----			
<b>INCOME</b>			
Dividend income		634,955	516,063
(Loss) / Gain on sale of investments-net		(2,358)	3,459
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.7	(242,308)	(537,135)
Profit on bank deposits		44,784	23,038
<b>Total income</b>		<b>435,073</b>	<b>5,425</b>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited -Management Company	7.1	171,763	193,741
Sindh sales tax on remuneration of Management Company	7.2	22,329	25,186
Selling and Marketing Expenses	7.4	70,583	47,077
Remuneration of Central Depository Company of Pakistan Limited- Trustee		6,297	6,834
Sindh Sales Tax on Remuneration of Trustee	8.1	819	888
Annual fee - Securities and Exchange Commission of Pakistan		2,642	3,178
Allocation of expenses related to registrar services, accounting, operations and valuation services	7.3	24,672	15,909
Central Depository Charges		55	593
Settlement and bank charges		151	151
Financial charges		3,799	7,261
Auditor's Remuneration		402	368
Legal & Professional Charges		386	-
Printing Charges		616	537
Other Expenses		163	156
<b>Total expenses</b>		<b>304,677</b>	<b>301,879</b>
<b>Net income / (loss) from operating activities</b>		<b>130,396</b>	<b>(296,454)</b>
Reversal of Provision for Sindh Workers' Welfare Fund	9.1	-	531,631
<b>Net income for the period before taxation</b>		<b>130,396</b>	<b>235,177</b>
Taxation	11	-	-
<b>Net income for the period</b>		<b>130,396</b>	<b>235,177</b>
<b>Allocation of net income for the period</b>			
Net income for the period		130,396	235,177
Income already paid on units redeemed		(9,615)	(9,375)
		<b>120,781</b>	<b>225,802</b>
<b>Accounting income available for distribution:</b>			
-Relating to capital gains		-	-
-Excluding capital gains		120,781	225,802
		<b>120,781</b>	<b>225,802</b>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

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

Managing Director

Director

Director

Chief Financial Officer

**NATIONAL INVESTMENT (UNIT) TRUST  
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	September 30	
	2022	2021
Note	-----Rupees in '000-----	
Net income for the period	130,396	235,177
<b>Items that will not be reclassified to income statement</b>		
Gain on sale of investments classified as 'fair value through other comprehensive income' (FVOCI)	476,228	363,714
Net unrealised (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	(2,840,263)	(4,081,775)
Changes in fair value through other comprehensive income (FVOCI)	(2,364,035)	(3,718,061)
<b>Total comprehensive (loss) for the period</b>	<b>(2,233,639)</b>	<b>(3,482,884)</b>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

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

Managing Director

Director

Director

Chief Financial Officer

**NIT ISLAMIC EQUITY FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	2022	2021
-----Rupees in '000-----			
<b>INCOME</b>			
Dividend income		44,254	48,732
Mark-up/return on bank deposits		8,197	2,082
		<b>52,451</b>	<b>50,814</b>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited -Management Company	6.1	12,649	16,599
Sindh sales tax on remuneration of Management Company	6.2	1,644	2,158
Selling and Marketing Expenses	6.4	3,989	2,661
Trustee Fee- Central Depository Company of Pakistan Limited		884	1,082
Sindh Sales Tax on Remuneration of Trustee	7.2	115	141
Annual fee - Securities and Exchange Commission of Pakistan		126	166
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	1,056	831
Central Depository Charges		8	25
Settlement and bank charges		102	120
Auditors' Remuneration		197	184
Legal & Professional Charges		194	-
Shariah advisory fee		134	140
Charity expenses		1,151	1,084
Printing and related costs		28	32
		<b>22,277</b>	<b>25,223</b>
<b>Net income from operating activities</b>		<b>30,174</b>	<b>25,591</b>
Reversal of Provision for Sindh Workers' Welfare Fund	9.1	-	13,202
<b>Net income for the period before taxation</b>		<b>30,174</b>	<b>38,793</b>
Taxation	11	-	-
<b>Net income for the period</b>		<b>30,174</b>	<b>38,793</b>
<b>Allocation of net income for the period after taxation</b>			
Net income for the period		30,174	38,793
Income already paid on units redeemed		(124)	(2,994)
		<b>30,050</b>	<b>35,799</b>
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		30,050	35,799
		<b>30,050</b>	<b>35,799</b>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

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

Managing Director

Director

Director

Chief Financial Officer

**NIT ISLAMIC EQUITY FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	2022	2021
-----Rupees in '000-----			
Net income for the period		30,174	38,793
<b>Other comprehensive income / (loss)</b>			
<b>Items that will not be reclassified to income statement</b>			
(Loss) / Gain on sale of investments classified as 'fair value through other comprehensive income' (FVOCI)		(6,764)	43,517
Net unrealised (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income'(FVOCI)	5.3	(59,529)	(329,021)
Changes in fair value through other comprehensive income (FVOCI)		(66,293)	(285,504)
<b>Total comprehensive (loss) for the period</b>		<b>(36,119)</b>	<b>(246,711)</b>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT - GOVERNMENT BOND FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	2022	2021
-----Rupees in '000-----			
<b>INCOME</b>			
Income from government securities		86,341	48,274
Profit on bank deposits		21,322	16,643
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.3	607	(3,166)
(Loss) / Gain on sale of investments -net		(222)	820
<b>Total income</b>		<b>108,048</b>	<b>62,571</b>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited - Management Company	6.1	7,020	6,566
Sindh Sales Tax on remuneration to Management Company	6.2	913	854
Remuneration of Central Depository Company of Pakistan Limited - Trustee		388	552
Sindh Sales Tax on remuneration of Trustee	7.2	50	72
Annual fee - Securities and Exchange Commission of Pakistan		141	170
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	1,054	849
Securities transaction costs		16	197
Auditors' remuneration		288	314
Legal & Professional Charges		19	-
Settlement and bank charges		8	25
Listing fee		28	-
<b>Total expenses</b>		<b>9,925</b>	<b>9,599</b>
<b>Net income from operating activities</b>		<b>98,123</b>	<b>52,972</b>
Reversal of Provision for Sindh Workers' Welfare Fund	8.1	-	34,572
<b>Net income for the period before taxation</b>		<b>98,123</b>	<b>87,544</b>
Taxation	10	-	-
<b>Net income for the period</b>		<b>98,123</b>	<b>87,544</b>
<b>Allocation of net income for the period after taxation</b>			
Net income for the period		98,123	87,544
Income already paid on units redeemed		(4,838)	(2,371)
		<b>93,285</b>	<b>85,173</b>
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		93,285	85,173
		<b>93,285</b>	<b>85,173</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT - GOVERNMENT BOND FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	<u>2022</u>	<u>2021</u>
	<u>-----Rupees in '000-----</u>	
Net income for the period	<b>98,123</b>	87,544
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<b><u>98,123</u></b>	<b><u>87,544</u></b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT - INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

**INCOME**

Income from government securities	
Income from Term Finance Certificates & Sukuks	
Income from letters of placement	
Income from Marginal Trading System	
Profit on bank balances	
Gain on sale of investments-net	
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	
<b>Total income</b>	

	2022	2021
Note	-----Rupees in '000-----	
	38,787	22,519
	50,381	18,092
	357	-
	9,600	9,694
	49,049	28,377
	159	674
5.9	105	3,317
	<b>148,438</b>	<b>82,673</b>

**EXPENSES**

Remuneration of National Investment Trust Limited - Management Company	
Sindh sales tax on Management Company's remuneration	
Remuneration of Central Depository Company of Pakistan Limited - Trustee	
Sindh Sales Tax on Remuneration of Trustee	
Annual fee - Securities and Exchange Commission of Pakistan	
Central Depository Charges	
Allocation of expenses related to registrar services accounting, operations and valuation services	
Laga and Levy Charges	
Settlement and bank charges	
Securities transaction costs	
Auditors' remuneration	
Legal & professional charges	
Annual listing fee	
<b>Total expenses</b>	

8.1	11,684	8,158
8.2	1,519	1,060
	712	700
	93	91
	190	187
	2	6
8.3	1,300	926
	636	1,073
	10	20
	88	180
	285	276
	19	38
	28	-
	<b>16,566</b>	<b>12,715</b>

**Net income from operating activities**

	<b>131,872</b>	<b>69,958</b>
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Reversal of Provision for Sindh Workers' Welfare Fund

10.1	-	33,812
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**Net income for the period before taxation**

	<b>131,872</b>	<b>103,770</b>
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Taxation

12	-	-
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**Net income for the period**

	<b>131,872</b>	<b>103,770</b>
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**Allocation of net income for the period**

Net income for the period	
Income already paid on units redeemed	

	131,872	103,770
	(6,488)	(3,475)
	<b>125,384</b>	<b>100,295</b>

Accounting income available for distribution:

- Relating to capital gains
- Excluding capital gains

	-	3,857
	<b>125,384</b>	<b>96,438</b>
	<b>125,384</b>	<b>100,295</b>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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

Managing Director

Director

Director

Chief Financial Officer

**NIT - INCOME FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	<u>2022</u>	<u>2021</u>
Note	-----Rupees in '000-----	
Net income for the period	131,872	103,770
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<u><u>131,872</u></u>	<u><u>103,770</u></u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT - MONEY MARKET FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	September 30	
		2022	2021
-----Rupees in '000-----			
<b>INCOME</b>			
Income from debt securities		128,276	70,244
Income from commercial papers		-	2,143
Income from letter of placements		52,783	-
Mark-up on Sukuks		71,155	-
Profit on bank deposits		308,933	150,970
Gain / (Loss) on sale of investments -net		1,497	(119)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		1,181	-
<b>Total income</b>		<b>563,825</b>	<b>223,238</b>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited - Management Company	6.1	9,448	7,249
Sindh Sales Tax on remuneration to Management Company	6.2	1,228	942
Remuneration of Central Depository Company of Pakistan Limited - Trustee		2,079	1,885
Sindh Sales Tax on remuneration of Trustee		270	245
Annual fee - Securities and Exchange Commission of Pakistan		756	580
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	1,124	870
Securities transaction costs		145	110
Auditors' remuneration		114	106
Settlement and bank charges		2	82
Listing fee		26	27
Printing charges		-	13
Mutual Fund Rating Fee		127	92
<b>Total expenses</b>		<b>15,324</b>	<b>12,201</b>
<b>Net income from operating activities</b>		<b>548,501</b>	<b>211,037</b>
Reversal of Provision for Sindh Workers' Welfare Fund	9.1	-	27,513
<b>Net income for the period before taxation</b>		<b>548,501</b>	<b>238,550</b>
Taxation	11	-	-
<b>Net income for the period</b>		<b>548,501</b>	<b>238,550</b>
<b>Allocation of net income for the period after taxation</b>			
Net income for the period		548,501	238,550
Income already paid on units redeemed		(70,768)	(29,477)
		<b>477,733</b>	<b>209,073</b>
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		477,733	209,073
		<b>477,733</b>	<b>209,073</b>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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

Managing Director

Director

Director

Chief Financial Officer

**NIT - MONEY MARKET FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

Note	September 30	
	2022	2021
	-----Rupees in '000-----	
Net income for the period after taxation	548,501	238,550
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<b>548,501</b>	<b>238,550</b>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT - ISLAMIC INCOME FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

		<u>2022</u>	<u>2021</u>
	Note	-----Rupees in '000-----	
<b>INCOME</b>			
Income from Commercial Paper		-	4,051
Income from Ijarah Sukuk		5,620	-
Income from sukuks		14,273	4,411
Profit on bank deposits		11,417	8,140
(Loss) on sale of investments -net		-	(380)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.4	331	139
		<u>31,641</u>	<u>16,361</u>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited - Management Company	6.1	2,005	1,328
Sindh Sales Tax on remuneration to Management Company	6.2	261	173
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7.1	156	169
Sindh Sales tax on Trustee remuneration	7.2	20	22
Annual fee - Securities and Exchange Commission of Pakistan		41	45
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	428	221
Auditors' remuneration		114	105
Legal & Professional Charges		11	3
Settlement and bank charges		84	90
Shariah Advisory Fee		43	47
<b>Total expenses</b>		<u>3,163</u>	<u>2,203</u>
<b>Net income from operating activities</b>		<u>28,478</u>	<u>14,158</u>
Reversal of Provision for Sindh Workers' Welfare Fund	8.1	-	4,735
<b>Net income for the period before taxation</b>		<u>28,478</u>	<u>18,893</u>
Taxation	10	-	-
<b>Net income for the period</b>		<u>28,478</u>	<u>18,893</u>
<b>Allocation of net income for the period after taxation</b>			
Net income for the period		28,478	18,893
Income already paid on units redeemed		(1,939)	(3,015)
		<u>26,539</u>	<u>15,878</u>
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		26,539	15,878
		<u>26,539</u>	<u>15,878</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT - ISLAMIC INCOME FUND**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

		<u>2022</u>	<u>2021</u>
	<b>Note</b>	<b>-----Rupees in '000-----</b>	
Net income for the period after taxation		<b>28,478</b>	18,893
<b>Other comprehensive income for the period</b>			
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	5.5	<b>(940)</b>	2,051
<b>Total comprehensive income for the period</b>		<b><u>27,538</u></b>	<u>20,944</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	2022		2021	
		-----Rupees in '000-----			
<b>INCOME</b>					
Dividend income		729		922	
Gain on sale of investments-net		-		7	
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2	(641)		(2,636)	
Mark-up/return on bank deposits		53		45	
		<b>141</b>		<b>(1,662)</b>	
<b>EXPENSES</b>					
Remuneration of National Investment Trust Limited -Management Company	7.1	39		49	
Sindh sales tax on remuneration of Management Company	7.2	5		6	
Trustee Fee- Central Depository Company of Pakistan Limited	8.1	10		12	
Sindh Sales Tax on Remuneration of Trustee	8.2	1		2	
Annual fee - Securities and Exchange Commission of Pakistan		2		2	
Central Depository Charges		2		2	
Settlement and bank charges		5		12	
Auditors' remuneration		146		133	
Amortization of preliminary expenses and floatation costs		4		4	
Legal & Professional Charges		7		4	
Annual Listing Fee		27		14	
		<b>248</b>		<b>240</b>	
<b>Net (loss) from operating activities</b>		<b>(107)</b>		<b>(1,902)</b>	
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed		10		(3)	
Reversal of Provision for Sindh Workers' Welfare Fund	9.1	-		210	
<b>Net (loss) for the period before taxation</b>		<b>(97)</b>		<b>(1,695)</b>	
Taxation		-		-	
<b>Net (loss) for the period</b>		<b>(97)</b>		<b>(1,695)</b>	

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

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

Managing Director

Director

Director

Chief Financial Officer

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	<u>2022</u>	<u>2021</u>
		<u>-----Rupees in '000-----</u>	
Net (loss) for the period		(97)	(1,695)
<b>Other comprehensive income</b>			
Items that will not be reclassified to income statement		-	-
<b>Total comprehensive (loss) for the period</b>		<u>(97)</u>	<u>(1,695)</u>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT ASSET ALLOCATION FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	2022	2021
-----Rupees in '000-----			
<b>INCOME</b>			
Dividend income		3,808	5,790
Gain on sale of investments-net		6,493	3,012
Income on Debt Securities		1,193	-
Income on Commercial papers		1,892	251
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.4	(8,633)	(40,596)
Mark-up/return on bank deposits		10,155	6,295
		<u>14,908</u>	<u>(25,248)</u>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited -Management Company	6.1	2,142	2,457
Sindh sales tax on remuneration of Management Company	6.2	278	319
Trustee Fee- Central Depository Company of Pakistan Limited		286	328
Sindh Sales Tax on Remuneration of Trustee	7.2	37	43
Annual fee - Securities and Exchange Commission of Pakistan		29	33
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	227	164
Central Depository Charges		10	8
Securities transaction costs		180	157
Settlement and bank charges		124	85
Auditors' Remuneration		168	166
Amortization of preliminary expenses and floatation costs		47	49
Annual Listing Fee		28	-
Printing and related costs		-	16
		<u>3,749</u>	<u>3,825</u>
<b>Net income / (loss) from operating activities</b>		<u>11,159</u>	<u>(29,073)</u>
Reversal of Provision for Sindh Workers' Welfare Fund		-	2,476
<b>Net income / (loss) for the period before taxation</b>		<u>11,159</u>	<u>(26,597)</u>
Taxation	8.1	-	-
<b>Net income / (loss) for the period after taxation</b>		<u>11,159</u>	<u>(26,597)</u>
<b>Allocation of net income for the period</b>			
Net income for the period		11,159	-
Income already paid on units redeemed		(778)	-
		<u>10,381</u>	<u>-</u>
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		10,381	-
		<u>10,381</u>	<u>-</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

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

Managing Director

Director

Director

Chief Financial Officer

**NIT ASSET ALLOCATION FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Note	<u>2022</u>	<u>2021</u>
		-----Rupees in '000-----	
Net income / (loss) for the period		11,159	(26,597)
<b>Other comprehensive income for the period</b>			
Other comprehensive income for the period		-	-
<b>Total comprehensive income / (loss) for the period</b>		<u>11,159</u>	<u>(26,597)</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

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

**Managing Director**

**Director**

**Director**

**Chief Financial Officer**

**NIT - ISLAMIC MONEY MARKET FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

		30 September 2022	From 23 September to 30 September 2021
-----Rupees in '000-----			
<b>INCOME</b>			
Income from Sukuks		17,844	-
Profit on bank deposits		88,925	2,379
<b>Total income</b>		<b>106,769</b>	<b>2,379</b>
<b>EXPENSES</b>			
Remuneration of National Investment Trust Limited - Management Company	6.1	2,135	48
Sindh Sales Tax on remuneration to Management Company	6.2	278	6
Remuneration of Central Depository Company of Pakistan Limited - Trustee		397	20
Sindh Sales Tax on remuneration of Trustee		52	3
Annual fee - Securities and Exchange Commission of Pakistan		145	6
Amortisation of preliminary expenses and floatation costs		32	3
Central depository charges		2	3
Auditors' remuneration		118	42
Settlement and bank charges		14	4
Listing fee		14	-
Shariah advisory fee		73	5
Mutual Fund Rating Fee		46	-
<b>Total expenses</b>		<b>3,306</b>	<b>140</b>
<b>Net income for the period before taxation</b>		<b>103,463</b>	<b>2,239</b>
Taxation	10	-	-
<b>Net income for the period</b>		<b>103,463</b>	<b>2,239</b>
<b>Allocation of net income for the period after taxation</b>			
Net income for the period		103,463	2,239
Income already paid on units redeemed		(7,414)	(77)
		<b>96,049</b>	<b>2,162</b>
Accounting income available for distribution:			
-Relating to capital gains		-	-
-Excluding capital gains		96,049	2,162
		<b>96,049</b>	<b>2,162</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

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

Managing Director

Director

Director

**NIT - ISLAMIC MONEY MARKET FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	September 30	
	2022	2021
Note	---Rupees in '000---	
Net income for the period after taxation	103,463	2,239
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<b>103,463</b>	<b>2,239</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**

**NIT - SOCIAL IMPACT FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

		<u>September 30 2022</u>
<b>INCOME</b>	<b>Note</b>	<b>--Rupees in '000--</b>
Income from Term Finance Certificates		3,277
Profit on bank balances		30,408
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.3	3,939
<b>Total income</b>		<b>37,624</b>
<b>EXPENSES</b>		
Remuneration of National Investment Trust Limited - Management Company	7.1	2,584
Sindh sales tax on Management Company's remuneration	7.2	336
Remuneration of Central Depository Company of Pakistan Limited - Trustee		155
Sindh Sales Tax on Remuneration of Trustee		20
Annual fee - Securities and Exchange Commission of Pakistan		41
Central Depository Charges		2
Amortisation of preliminary expenses and floatation costs		32
Settlement and bank charges		22
Auditors' remuneration		152
Legal & professional charges		10
Mutual Fund rating fee		74
<b>Total expenses</b>		<b>3,428</b>
<b>Net income from operating activities</b>		<b>34,196</b>
<b>Net income for the period before taxation</b>		<b>34,196</b>
Taxation	10	-
<b>Net income for the period</b>		<b>34,196</b>
<b>Allocation of net income for the period</b>		
Net income for the period		34,196
Income already paid on units redeemed		(802)
		<b>33,394</b>
Accounting income available for distribution:		
-Relating to capital gains		3,847
-Excluding capital gains		29,547
		<b>33,394</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**

**NIT - SOCIAL IMPACT FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	<u>2022</u>
Note	-----Rupees in '000-----
Net income for the period	34,196
Other comprehensive income for the period	-
<b>Total comprehensive income for the period</b>	<b><u><u>34,196</u></u></b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

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

**Managing Director**

**Director**

**Director**