

NAMCO Income Fund
Income Statement
For the year ended 30 June 2014

	Note	2014	2013
Income			
Profit on bank deposits		3,077,198	1,710,463
Profit on sukuk bonds		1,116,142	1,890,416
Gain on spread transactions		-	53,885
Income from marginal trading system		448,220	2,822,074
Income from certificate of deposits		233,972	-
Reversal of provision against investments	5.1	906,250	343,750
Unrealised loss on investment classified as held for trading	5.1	(35,781)	-
Other income		-	15,074
Total income		<u>5,746,001</u>	<u>6,835,662</u>
Expenses			
Remuneration to the National Asset Management Company Limited - Management Company	10.1	690,776	720,775
Sindh sales tax on management fee	10.1	128,128	116,223
Federal excise duty on management fee	13.1	110,382	2,669
Remuneration to MCB Financial Services Limited - Trustee	11	77,264	82,123
Annual fee to the Securities and Exchange Commission of Pakistan	12	41,393	43,423
Annual fee to the National Clearing Company of Pakistan Limited		250,000	430,000
Annual listing fee		35,000	40,000
Securities transaction costs		235,265	210,060
Auditors' remuneration		325,000	325,000
Bank charges		16,823	34,573
Amortisation of preliminary expenses and floatation costs		8,556	347,832
Credit rating fee		115,000	42,000
Other expenses		192,134	136,498
Total expenses		<u>2,225,721</u>	<u>2,531,176</u>
		<u>3,520,280</u>	<u>4,304,486</u>
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed - net		<u>(5,281,506)</u>	<u>576,570</u>
Net (loss) / income before taxation		<u>(1,761,226)</u>	<u>4,881,056</u>
Taxation	15	-	-
Net (loss) / income for the year	Rupees	<u><u>(1,761,226)</u></u>	<u><u>4,881,056</u></u>

The annexed notes 1 to 25 form an integral part of these financial statements.

For National Asset Management Company Limited
(Management Company)

Chief Executive Officer




Director

NAMCO Income Fund
Statement of Comprehensive Income
For the year ended 30 June 2014

	2014	2013
Net (loss) / income for the year	(1,761,226)	4,881,056
Other comprehensive income	-	-
Total comprehensive income for the year	Rupees <u>(1,761,226)</u>	<u>4,881,056</u>

The annexed notes 1 to 25 form an integral part of these financial statements.

K. R. Srinivasan

For National Asset Management Company Limited
(Management Company)

Chief Executive Officer



Director