

NIT - INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2014

Note	Nine months ended March 31,		Quarter ended March 31,	
	2014	2013	2014	2013
Rupees in '000				
Income				
Income from government securities	186,091	155,849	58,009	56,563
Profit on bank balances	8,401	4,102	3,522	1,738
Income from term finance certificates	37,784	58,320	9,872	18,312
Income from certificates of investment	854	22,867	-	7,347
Income from letters of placement	13,320	964	8,586	-
Income from Marginal Trading System	485	-	485	-
Amortisation of premium / (discount) on term finance certificates - net	757	101	(145)	180
Capital gain on sale of investments - net	7,787	1,654	327	1,224
Income from sukuk	-	6,851	-	1,490
Income from term deposit receipts	-	1,248	-	926
Total income	255,479	251,956	80,656	87,780
Expenses				
Remuneration of National Investment Trust Limited - Management Company	32,152	28,470	10,305	10,682
Sindh sales tax on remuneration of Management Company	6,012	4,556	1,837	1,707
Federal excise duty on remuneration of Management Company	5,491	-	1,629	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,825	2,574	911	934
Annual fee - Securities and Exchange Commission of Pakistan	1,929	1,707	618	639
Provisioning on non-performing term finance certificate	25,644	-	19,426	-
Custodian charges - CDC	153	5	148	2
MIs Charges	51	-	51	-
Amortisation of preliminary expenses and floatation costs	645	647	209	211
Settlement and bank charges	212	229	51	99
Securities transaction costs	146	178	26	58
Listing fee	120	60	-	-
Auditors' remuneration	229	218	26	35
Printing charges	75	75	25	25
Rating fee	182	165	182	90
Total expenses	75,866	38,884	35,504	14,462
Net income from operating activities	179,613	213,072	45,152	73,318
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	4	(16,281)	74,160	(9,449)
Provision for Workers' Welfare Fund	10	(3,267)	(5,763)	(714)
Net income for the period before taxation	160,065	281,469	34,989	104,380
Taxation	11	-	-	-
Net income for the period after taxation	160,065	281,469	34,989	104,380
Earnings per unit - basic and diluted	0.4868	0.9209	0.1116	0.3302

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

NIT - INCOME FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2014

Note	Nine months ended March 31,		Quarter ended March 31,		
	2014	2013	2014	2013	
----- Rupees in '000 -----					
Net income for the period after taxation	160,065	281,469	34,989	104,380	
<i>Items to be reclassified to income statement in subsequent periods</i>					
Other comprehensive income:					
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'	7.8	3,674	5,873	17,858	(11,919)
Total comprehensive income for the period	<u>163,739</u>	<u>287,342</u>	<u>52,847</u>	<u>92,461</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