

Ref No: HO/FIN/2020/313

April 27, 2020

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

**Subject: Announcement of Financial Results of NBP Funds for the Nine Months & Quarter Ended March 31, 2020**

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 NBP Funds for the nine months and quarter ended March 31, 2020 in its meeting held on Monday, April 27, 2020 at its registered office:

S.no	Name of Funds	Annexure	Distribution
1	NBP Income Opportunity Fund (Formerly: NAFA Income Opportunity Fund)	A	NIL
2	NBP Stock Fund (Formerly: NAFA Stock Fund)	B	
3	NBP Balanced Fund (Formerly: NAFA Multi-Asset Fund)	C	
4	NBP Islamic Savings Fund (Formerly: NAFA Islamic Income Fund)	D	
5	NBP Islamic Sarmaya Izafa Fund (Formerly: NAFA Islamic Asset Allocation Fund)	E	
6	NBP Savings Fund (Formerly: NAFA Income Fund)	F	
7	NBP Government Securities Liquid Fund (Formerly: NAFA Government Securities Liquid Fund)	G	
8	NBP Mahana Amdani Fund (Formerly: NAFA Savings Plus Fund)	H	
9	NBP Sarmaya Izafa Fund (Formerly: NAFA Asset Allocation Fund)	I	
10	NBP Riba Free Savings Fund (Formerly: NAFA Riba Free Savings Fund)	J	
11	NBP Financial Sector Income Fund (Formerly: NAFA Financial Sector Income Fund)	K	
12	NBP Money Market Fund (Formerly: NAFA Money Market Fund)	L	
13	NAFA Islamic Principal Protected Fund-II	M	
14	NBP Government Securities Savings Fund (Formerly: NAFA Government Securities Savings Fund)	N	
15	NBP Islamic Stock Fund (Formerly: NAFA Islamic Stock Fund)	O	
16	NAFA Islamic Active Allocation Fund-I	P	
17	NBP Islamic Energy Fund (Formerly: NAFA Islamic Energy Fund)	Q	
18	NAFA Islamic Active Allocation Fund-II	R	
19	NBP Financial Sector Fund (Formerly: NAFA Financial Sector Fund)	S	
20	NBP Islamic Money Market Fund (Formerly: NAFA Islamic Money Market Fund)	T	
21	NAFA Islamic Active Allocation Fund-III	U	
22	NBP Islamic Regular Income Fund (Formerly: NBP Aitemaad Regular Payment Fund)	V	
23	NBP Islamic Mahana Amdani Fund (Formerly: NBP Aitemaad Mahana Amdani Fund)	W	
24	NBP Government Securities Fund-I	X	
25	NBP Islamic Daily Dividend Fund	Y	

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

**NBP Fund Management Limited**

Formerly: NBP Fullerton Asset Management Limited (NAFA)

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

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**Annexure - A**
**NBP INCOME OPPORTUNITY FUND (FORMERLY NAFA INCOME OPPORTUNITY FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2020**

	Nine months period ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
-----Rupees in '000-----				
<b>INCOME</b>				
Return / mark-up on:				
- bank balances and term deposits	248,855	230,034	59,153	79,521
- term finance certificates and sukus	239,985	140,023	85,112	53,647
- government securities	24,668	13,740	14,951	5,089
- letter of placement and commercial paper	36,157	22,703	10,286	10,063
- margin trading system	1,321	13,879	342	3,445
Net (loss) / gain on spread transactions	(646)	(4,102)	(3,237)	767
Dividend income on spread transactions	7,723	9,485	6,772	-
Net gain / (loss) on sale of investments	9,860	(246)	10,083	(11)
Net unrealised (diminution) / appreciation on re-measurement of investments at fair value through profit or loss	(12,402)	(16,124)	15,783	(3,292)
Reversal of provision in respect of non-performing investments	-	18,674	-	3,707
<b>Total income</b>	<b>555,521</b>	<b>428,066</b>	<b>199,245</b>	<b>152,936</b>
<b>EXPENSES</b>				
Remuneration of Management Company	31,360	36,276	9,626	11,275
Sindh Sales Tax on remuneration of the Management Company	4,077	4,716	1,252	1,466
Reimbursement of operational expenses to the Management Company	3,810	4,338	1,162	1,332
Selling and marketing expense	26,191	12,469	8,130	5,331
Remuneration of trustee	2,857	4,238	871	1,327
Sindh Sales Tax on remuneration of the Trustee	371	551	113	173
Annual fee to the Securities and Exchange Commission of Pakistan	762	3,254	232	1,000
Securities transaction cost	1,370	993	825	-
Settlement and bank charges	1,043	2,140	209	300
Auditors' remuneration	502	492	111	90
Legal and professional charges	27	-	27	-
Fund rating fee	354	254	125	18
Annual listing fee	21	21	7	7
Printing and other charges	15	-	15	-
<b>Total expenses</b>	<b>72,760</b>	<b>69,742</b>	<b>22,705</b>	<b>22,319</b>
<b>Net income from operating activities</b>	<b>482,761</b>	<b>358,324</b>	<b>176,540</b>	<b>130,617</b>
Provision for Sindh Workers' Welfare Fund	(9,655)	(7,166)	(3,531)	(2,612)
<b>Net income for the period before taxation</b>	<b>473,106</b>	<b>351,158</b>	<b>173,009</b>	<b>128,005</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>473,106</b>	<b>351,158</b>	<b>173,009</b>	<b>128,005</b>

**Annexure - B**
**NBP STOCK FUND (FORMERLY; NAFA STOCK FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
-----Rupees in '000-----				
<b>Income</b>				
Gain / (loss) on sale of investments - net	79,146	(532,923)	110,677	(103,286)
Dividend Income	525,430	576,486	166,164	181,382
Profit on bank deposits	83,459	111,615	23,385	36,006
Income from government securities	11,541	25,335	11,541	-
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(2,803,176)	(848,948)	(4,811,370)	802,318
<b>Total (loss) / income</b>	<b>(2,103,600)</b>	<b>(668,435)</b>	<b>(4,499,603)</b>	<b>916,420</b>
<b>Expenses</b>				
Remuneration of the Management Company	147,963	233,064	56,204	73,625
Sindh sales tax on remuneration of the Management Company	19,235	30,298	7,306	9,571
Remuneration of the Trustee	10,496	12,404	3,995	3,928
Sales Tax on remuneration of the Trustee	1,364	1,613	519	511
Accounting and operational charges	9,745	11,653	3,747	3,681
Selling and marketing expenses	118,131	46,613	50,583	14,725
Annual fee - Securities and Exchange Commission of Pakistan	1,949	11,071	749	3,498
Securities transaction costs	26,448	18,507	11,568	4,809
Settlement and bank charges	1,703	2,017	685	660
Auditors' remuneration	583	504	121	125
Fund rating fee	165	166	55	55
Legal and professional charges	125	53	25	20
Annual listing fee	21	21	7	7
Printing charges	64	25	5	2
<b>Total expenses</b>	<b>337,992</b>	<b>368,009</b>	<b>135,569</b>	<b>115,217</b>
<b>Net (loss) / income from operating activities</b>	<b>(2,441,592)</b>	<b>(1,036,444)</b>	<b>(4,635,172)</b>	<b>801,203</b>
Provision for Sindh Workers' Welfare Fund	-	-	43,872	-
<b>Net (loss) / income for the period before taxation</b>	<b>(2,441,592)</b>	<b>(1,036,444)</b>	<b>(4,591,300)</b>	<b>801,203</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net (loss) / income for the period after taxation</b>	<b>(2,441,592)</b>	<b>(1,036,444)</b>	<b>(4,591,300)</b>	<b>801,203</b>

Annexure - C

**NBP BALANCED FUND (FORMERLY: NAFA MULTI ASSET FUND)  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

Nine months ended		Quarter ended	
March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019

----- Rupees in '000 -----

**INCOME**

Capital Gain / (loss) on sale of investments - net				
Income from term finance certificates and sukuk bonds				
Income from government securities				
Dividend income				
Income from bank Balances				
Income from term deposits receipts				
Unrealised (diminution) / appreciation on re-measurement of investments 'at fair value through profit or loss -held-for trading' - net				

22,823	(14,342)	17,379	(6,055)
14,918	8,254	5,260	2,956
6,684	8,862	6,684	-
43,517	31,656	10,608	11,703
32,489	41,319	8,353	14,641
3,236	-	-	-
<b>(125,039)</b>	<b>(62,348)</b>	<b>(300,200)</b>	<b>40,683</b>
<b>(1,372)</b>	<b>13,401</b>	<b>(251,916)</b>	<b>63,928</b>

**Total (Loss) / Income**

**EXPENSES**

Remuneration of the Management Company				
Sindh sales tax on remuneration on the Management Company				
Remuneration of the Trustee				
Sindh Sales Tax on remuneration of Trustee				
Accounting and operational charges to the Management Company				
Selling and marketing expenses				
Annual fee - Securities and Exchange Commission of Pakistan				
Securities transaction cost				
Settlement and bank charges				
Annual listing fee				
Legal and professional charges				
Auditors' remuneration				
Printing expenses				
Fund's rating fee				
<b>Total Expenses</b>				

16,352	24,450	5,648	7,883
2,126	3,179	734	1,025
1,827	1,973	625	641
238	257	82	84
1,076	1,223	376	395
12,937	3,984	5,082	1,577
215	1,039	75	335
957	1,525	394	596
710	432	182	194
21	21	7	7
90	54	28	20
509	534	122	118
31	35	14	3
171	157	61	56
<b>37,260</b>	<b>38,863</b>	<b>13,430</b>	<b>12,934</b>
<b>(38,632)</b>	<b>(25,462)</b>	<b>(265,346)</b>	<b>50,994</b>
<b>(38,632)</b>	<b>(25,462)</b>	<b>(265,346)</b>	<b>50,994</b>
-	-	4,534	-
<b>(38,632)</b>	<b>(25,462)</b>	<b>(260,812)</b>	<b>50,994</b>
-	-	-	-
<b>(38,632)</b>	<b>(25,462)</b>	<b>(260,812)</b>	<b>50,994</b>

**Net (Loss) / Income from operating activities**

Provision of Sindh Workers' Welfare Fund

**Net (loss) / Income for the period before taxation**

**Taxation**

**Net (loss) / Income for the period after taxation**

**Annexure - D**
**NBP ISLAMIC SAVINGS FUND (FORMERLY:NAFA ISLAMIC INCOME FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	(Rupees in '000)			
<b>INCOME</b>				
Loss on sale of investments	(2,448)	(3,926)	(2,065)	(745)
Income from sukuk bonds	29,554	43,686	14,425	16,260
Profit on bank deposits	236,534	122,917	93,926	38,919
Income from certificate of musharaka (COM)		-	-	-
Income from commercial paper	39,621	47,676	15,319	19,974
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	1,500	60	2,174	1,217
<b>Total Income</b>	<b>304,761</b>	<b>210,413</b>	<b>123,779</b>	<b>75,625</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	19,209	15,615	9,001	4,896
Sindh Sales Tax on Management fee	2,497	2,030	1,170	637
Remuneration of the Trustee	1,690	2,602	685	788
Sindh Sales Tax on remuneration of Trustee	220	338	89	102
Allocation of operational expenses from the Management Company	2,253	2,311	912	681
Selling and marketing expenses	15,474	6,437	6,387	2,723
Annual fee - Securities and Exchange Commission of Pakistan	451	1,733	183	511
Settlement and bank charges	451	466	139	78
Securities transaction cost	7	59	-	59
Annual listing fee	21	21	7	7
Auditors' remuneration	463	502	142	105
Rating fee	289	290	100	110
Printing Charges	31	26	28	1
Legal and professional charges	69	104	12	44
Shariah advisor fee	325	389	108	127
<b>Total Expenses</b>	<b>43,450</b>	<b>32,923</b>	<b>18,963</b>	<b>10,869</b>
<b>Net income from operating activities</b>	<b>261,311</b>	<b>177,490</b>	<b>104,816</b>	<b>64,756</b>
Provision for sindh workers' welfare fund	(5,226)	(3,550)	(2,096)	(1,295)
<b>Net income for the period before taxation</b>	<b>256,085</b>	<b>173,940</b>	<b>102,720</b>	<b>63,461</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>256,085</b>	<b>173,940</b>	<b>102,720</b>	<b>63,461</b>

**Annexure E**
**NBP ISLAMIC SARMAYA IZAFI FUND (FORMERLY NAFA ISLAMIC ASSET ALLOCATION FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
------(Rupees in '000)-----				
<b>INCOME</b>				
Gain / (Loss) on sale of investments - net	37,239	(280,130)	102,873	(72,562)
Income from sukuk bonds	77,709	-	29,988	-
Profit on bank deposits	125,295	366,093	38,968	104,539
Dividend income	154,405	196,834	18,810	44,611
Unrealised (diminution) / appreciation on revaluation of investments carried at fair value through profit or loss - net	(493,598)	(428,216)	(1,200,604)	218,097
<b>Total (loss) / Income</b>	<b>(98,950)</b>	<b>(145,419)</b>	<b>(1,009,965)</b>	<b>294,685</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	62,718	160,351	20,529	48,417
Sindh sales tax on Management Fee	8,153	20,846	2,668	6,295
Remuneration of the Trustee	4,864	8,768	1,617	2,667
Sindh sales tax on remuneration of Trustee	632	1,140	210	347
Annual fee - Securities and Exchange Commission of Pakistan	823	7,617	274	2,300
Allocation of Operational Expenses of Management Company	4,113	8,018	1,369	2,421
Securities transaction cost	3,790	10,261	1,788	3,896
Shariah advisor fee	719	1,326	264	441
Settlement and bank charges	1,553	742	368	390
Annual listing fee	18	21	4	7
Auditors' remuneration	501	495	113	107
Fund rating fee	121	120	11	19
Legal and professional charges	64	55	27	18
Selling & Marketing Expenses	48,980	32,070	18,476	9,683
Printing charges	57	11	4	3
<b>Total Expenses</b>	<b>137,106</b>	<b>251,841</b>	<b>47,722</b>	<b>77,011</b>
<b>Net (loss) / income from operating activities</b>	<b>(236,056)</b>	<b>(397,260)</b>	<b>(1,057,687)</b>	<b>217,674</b>
Provision for Sindh Workers' Welfare Fund	-	-	16,433	-
<b>Net (loss) / income for the period before taxation</b>	<b>(236,056)</b>	<b>(397,260)</b>	<b>(1,041,254)</b>	<b>217,674</b>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(236,056)</b>	<b>(397,260)</b>	<b>(1,041,254)</b>	<b>217,674</b>

**Annexure F**
**NBP Savings Fund (Formerly; NAFA Income Fund)**  
**Condensed Interim Income Statement (Unaudited)**  
**For the nine months and quarter ended 31 March 2020**

	Nine months period ended		Quarter ended	
	2020	2019	2020	2019
	----- (Rupees in '000) -----			
<b>Income</b>				
Income from government securities	4,349	2,053	3,319	764
Income from term finance certificate	3,160	6,997	-	2,645
Income from term deposit receipts and bank balances	85,380	48,575	23,758	21,053
Income from Margin Trading System	11,628	7,907	9,720	1,660
Income on commercial paper	16,197	1,727	5,321	554
Gain / (Loss) on sale of investments - net	162	(37)	114	(2)
Reversal of provision	-	4,194	-	548
Net unrealised gain / (loss) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	281	(1,677)	287	(421)
<b>Total income</b>	<b>121,157</b>	<b>69,739</b>	<b>42,519</b>	<b>26,801</b>
<b>Expenses</b>				
Remuneration to NBP Fund Management Limited - Management Company	7,426	4,649	3,036	1,697
Sindh Sales Tax on remuneration of Management Company	965	604	394	220
Remuneration to Trustee	623	947	217	396
Sindh Sales Tax on remuneration of Trustee	81	123	28	51
Annual fee - Securities and Exchange Commission of Pakistan	166	502	58	175
Reimbursement of operational expenses to the Management Company	831	669	289	233
Selling and marketing expense	5,711	2,050	2,021	932
Settlement and bank charges	1,533	1,547	770	209
Annual listing fee	21	21	7	7
Auditors' remuneration	539	501	108	72
Professional charges	46	-	28	-
Fund rating fee	314	288	110	90
Printing charges	15	17	15	1
Brokerage Expense	9	-	6	-
<b>Total expenses</b>	<b>18,280</b>	<b>11,918</b>	<b>7,087</b>	<b>4,084</b>
<b>Net income from operating activities</b>	<b>102,877</b>	<b>57,821</b>	<b>35,432</b>	<b>22,717</b>
Provision for Sindh Workers' Welfare Fund	(2,058)	(1,156)	(709)	(454)
<b>Net income for the period before taxation</b>	<b>100,819</b>	<b>56,665</b>	<b>34,723</b>	<b>22,263</b>
Taxation	-	-	-	-
<b>Net income for the period</b>	<b>100,819</b>	<b>56,665</b>	<b>34,723</b>	<b>22,263</b>

**Annexure - G**
**NBP GOVERNMENT SECURITIES LIQUID FUND (FORMERLY; NAFA GOVERNMENT SECURITIES LIQUID FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	-----Rupees in '000-----			
<b>INCOME</b>				
Gain / (Loss) on sale of investments - net	306	(2,523)	1,042	(662)
Income from government securities	165,353	194,566	55,922	42,226
Income from letter of placements	-	25,681	-	-
Profit on bank deposits	79,449	42,440	32,032	22,741
Net unrealised appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	5,598	152	5,598	126
<b>Total Income</b>	<b>250,706</b>	<b>260,316</b>	<b>94,594</b>	<b>64,431</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	7,639	20,544	2,706	4,989
Sindh sales tax on remuneration of the Management Company	993	2,671	352	649
Remuneration of the Trustee	1,142	2,821	411	639
Sindh sales tax on remuneration of Trustee	148	367	53	83
Annual fee - Securities and Exchange Commission of Pakistan	351	2,258	126	454
Accounting and operational charges to the Management Company	1,757	3,011	632	606
Selling and marketing expenses	11,890	-	4,419	-
Securities transaction cost	16	9	8	2
Bank charges	218	228	74	91
Annual listing fee	21	23	7	7
Rating fee	361	350	120	108
Auditors' remuneration	482	540	110	127
Legal and professional charges	37	23	12	13
Printing Charges	56	23	5	23
<b>Total Expenses</b>	<b>25,111</b>	<b>32,868</b>	<b>9,035</b>	<b>7,791</b>
<b>Net income from operating activities</b>	<b>225,595</b>	<b>227,448</b>	<b>85,559</b>	<b>56,640</b>
Provision for Sindh Workers' Welfare Fund	(4,512)	(4,549)	(1,711)	(1,133)
<b>Net income for the period before taxation</b>	<b>221,083</b>	<b>222,899</b>	<b>83,848</b>	<b>55,507</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>221,083</b>	<b>222,899</b>	<b>83,848</b>	<b>55,507</b>

**Annexure - H**
**NBP MAHANA AMDANI FUND (FORMERLY: NAFA SAVINGS PLUS FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
-----Rupees in '000-----				
<b>INCOME</b>				
gain / (loss) on sale of investments - net	3,346	(31)	3,345	(2)
Income from government securities	20,897	1,717	19,401	636
Income from term deposit receipts	5,891	2,084	1,167	25
Income from commercial paper	7,904	-	3,232	-
Income from bank deposits	115,850	23,227	63,060	9,718
Income form Margin Trading System	17,040	5,964	15,220	1,751
Net unrealised (diminution) / appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss'	3,437	(10)	3,423	(10)
<b>Total Income</b>	<b>174,365</b>	<b>32,951</b>	<b>108,848</b>	<b>12,118</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	3,644	2,236	1,149	756
Sindh sales tax on remuneration of the Management Company	474	291	150	99
Remuneration of the Trustee	877	547	534	169
Sindh sales tax on remuneration of the Trustee	114	71	69	22
Annual fee - Securities and Exchange Commission of Pakistan	234	241	143	74
Accounting and operational charges to the Management Company	1,169	322	712	99
Selling and marketing expenses	6,362	913	3,213	397
Auditors' remuneration	456	455	98	108
Settlement and bank charges	1,497	1,068	1,200	313
Annual listing fee	21	21	7	7
Fund rating fee	371	338	131	120
Legal and professional charges	76	18	25	-
National Clearing Company of Pakistan Limited fee	156	-	31	-
Printing charges	82	20	-	3
<b>Total Expenses</b>	<b>15,533</b>	<b>6,541</b>	<b>7,462</b>	<b>2,167</b>
<b>Net income from operating activities</b>	<b>158,832</b>	<b>26,410</b>	<b>101,386</b>	<b>9,951</b>
Provision for Sindh Workers' Welfare Fund	(3,177)	(528)	(2,028)	(199)
<b>Net income for the period before taxation</b>	<b>155,655</b>	<b>25,882</b>	<b>99,358</b>	<b>9,752</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>155,655</b>	<b>25,882</b>	<b>99,358</b>	<b>9,752</b>

**Annexure - I**
**NBP SARMAVA IZAFI FUND (FORMERLY; NAFA ASSET ALLOCATION FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2020**

Nine months ended		Quarter ended	
March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019

----- Rupees in '000 -----

**INCOME**

Return / mark-up on:

- Bank balances
- Term deposit receipts
- Debt / government securities

Net gain / (loss) on sale of investments

Dividend income

 Net unrealised (loss) / gain on re-measurement of investments classified  
 as fair value through profit or loss

**Total income / (loss)**

36,109	60,888	9,805	29,247
5,915	20,140	-	-
10,708	21,130	7,384	-
26,232	(48,123)	30,041	(13,038)
43,805	55,492	9,785	18,348
(110,659)	(84,236)	(292,028)	78,341
12,110	25,291	(235,013)	112,898

**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

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 costs

Settlement and bank charges

Auditors' remuneration

Legal and professional charges

Fund rating fee

Annual listing fee

Printing charges

**Total expenses**
**Net (loss) / income from operating activities**

Provision for Sindh Workers' Welfare Fund

**Net (loss) / income for the period before taxation**

Taxation

**Net (loss) / income for the period after taxation**

16,282	42,937	5,202	12,807
2,117	5,582	677	1,665
1,068	2,147	347	641
12,691	8,587	4,682	2,561
1,819	2,898	595	887
236	377	77	116
214	2,040	70	609
1,251	2,851	456	1,127
700	532	154	254
668	568	238	158
105	63	44	7
161	165	50	54
21	21	7	7
37	73	12	6
37,370	68,841	12,611	20,899
(25,260)	(43,550)	(247,624)	91,999
-	-	4,447	-
(25,260)	(43,550)	(243,177)	91,999
-	-	-	-
(25,260)	(43,550)	(243,177)	91,999

**Annexure - J**
**NBP RIBA FREE SAVINGS FUND (FORMERLY: NAFA RIBA FREE SAVINGS FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	<u>Nine months ended</u>		<u>Quarter ended</u>	
	<u>31-Mar-20</u>	<u>31-Mar-19</u>	<u>31-Mar-20</u>	<u>31-Mar-19</u>
	----- Rupees in '000 -----			
<b>INCOME</b>				
Income on Bank balances	455,426	309,411	135,310	127,547
Income on Term deposits	83,206	-	17,538	-
Income on GOP Ijara Sukuks	-	2,949	-	-
Income on Commercial paper	66,978	59,771	8,582	29,785
Income on Sukuk	22,216	-	22,216	-
Realized loss from last year revaluation	-	-	-	380
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	-	380
<b>Total income</b>	<b>627,826</b>	<b>371,751</b>	<b>183,646</b>	<b>157,332</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	35,369	26,220	10,246	10,282
Sindh sales tax on remuneration of the Management Company	4,598	3,409	1,332	1,337
Remuneration of the Trustee	3,467	3,879	1,015	1,395
Sindh Sales Tax on remuneration of the Trustee	451	504	132	181
Selling and Marketing Expense	31,721	12,063	9,471	5,720
Annual fee - Securities and Exchange Commission of Pakistan	925	2,899	271	1,073
Reimbursement of operational expenses to the Management Company	4,623	3,865	1,353	1,430
Annual listing fee	21	21	7	7
Settlement & Bank charges	181	434	82	140
Auditors' remuneration	497	542	123	116
Fund rating fee	335	304	119	107
Printing and related costs	28	32	15	5
Shariah advisor fee	794	635	264	250
Legal and professional charges	52	30	14	15
<b>Total expenses</b>	<b>83,062</b>	<b>54,837</b>	<b>24,444</b>	<b>22,058</b>
<b>Net income from operating activities</b>	<b>544,764</b>	<b>316,914</b>	<b>159,202</b>	<b>135,274</b>
	<b>544,764</b>	<b>316,914</b>	<b>159,202</b>	<b>135,274</b>
Provision for Sindh Workers' Welfare Fund	(10,895)	(6,338)	(3,184)	(2,705)
<b>Net income for the period before taxation</b>	<b>533,869</b>	<b>310,576</b>	<b>156,018</b>	<b>132,569</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>533,869</b>	<b>310,576</b>	<b>156,018</b>	<b>132,569</b>

**Annexure - K**
**NBP Financial Sector Income Fund (Formerly NAFA  
 Financial Sector Income Fund)**
**Condensed Interim Income Statement (Unaudited)**
*For the Nine and three months period ended 31 March 2020*

	Nine months period ended		Three months period ended	
	2020	2019	2020	2019
	----- (Rupees in '000) -----			
<b>Income</b>				
Gain on sale of investments - net	188	-	697	-
Income from term deposit receipts	-	33,879	-	13,101
Income from term finance certificates and commercial paper	197,221	47,674	85,181	19,071
Income from Treasury bill	22,305	-	12,214	-
Income from PIB	1,747	-	1,747	-
Profit on bank deposits	636,452	174,459	246,609	75,752
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	21,018	(2,306)	21,258	1,133
<b>Total income</b>	<b>878,931</b>	<b>253,706</b>	<b>367,706</b>	<b>109,057</b>
<b>Expenses</b>				
Remuneration to NBP Fund Management Limited - Management Company	50,178	18,011	21,124	7,156
Sindh Sales Tax on remuneration of the Management Company	6,523	2,341	2,746	930
Selling and marketing expenses	40,257	8,048	16,445	3,674
Remuneration of Central Depository Company of Pakistan Limited - Trustee	4,357	2,756	1,762	990
Sindh Sales Tax on remuneration of the Trustee	566	358	229	128
Annual fee - Securities and Exchange Commission of Pakistan	1,162	1,869	470	689
Allocation of expenses related to registrar services, accounting, operation and valuation services	5,809	2,492	2,349	918
Securities transaction costs	137	50	37	-
Settlement and bank charges	1,244	464	251	152
Annual listing fee	21	21	7	7
Auditors' remuneration	692	534	229	151
Legal and Professional charges	52	37	9	14
Mutual fund rating fee	290	285	89	98
Printing charges	36	31	15	13
<b>Total expenses</b>	<b>111,324</b>	<b>37,297</b>	<b>45,762</b>	<b>14,920</b>
<b>Net income from operating activities</b>	<b>767,607</b>	<b>216,409</b>	<b>321,944</b>	<b>94,137</b>
Provision for Sindh Workers' Welfare Fund	(15,352)	(4,328)	(6,439)	(1,883)
<b>Net income for the period before taxation</b>	<b>752,255</b>	<b>212,081</b>	<b>315,505</b>	<b>92,254</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>752,255</b>	<b>212,081</b>	<b>315,505</b>	<b>92,254</b>

**Annexure - L**
**NBP MONEY MARKET FUND (FORMERLY; NAFA MONEY MARKET FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine Months Period Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
-----Rupees in '000-----				
<b>INCOME</b>				
Return / mark-up on:				
- letter of placements	2,733	110,384	2,733	-
- bank balances	2,110,159	846,545	584,453	526,427
- government securities	508,226	732,863	322,047	-
- commercial papers	163,561	9,418	62,925	9,418
- sukuk income	16,006	-	-	-
Net (loss) / gain on sale of investments	(2,653)	(27,424)	11,547	-
Net unrealised gain on re-measurement of investments classified as "financial assets at fair value through Profit and loss"	66,976	-	66,976	-
<b>Total income</b>	<b>2,865,008</b>	<b>1,671,786</b>	<b>1,050,681</b>	<b>535,845</b>
<b>EXPENSES</b>				
Remuneration of NBP Fund Management Limited - Management Company	64,662	132,689	11,301	41,799
Sindh Sales Tax on remuneration of the Management Company	8,406	17,250	1,469	5,434
Reimbursement of operational expenses to the Management Company	19,946	18,646	6,991	4,885
Selling and marketing expenses	135,163	-	48,939	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12,965	12,877	4,544	3,486
Sindh Sales Tax on remuneration of the Trustee	1,685	1,674	590	453
Annual fee to the Securities and Exchange Commission of Pakistan	3,989	13,984	1,398	3,664
Bank charges	907	769	365	(55)
Auditors' remuneration	583	540	125	127
Legal and professional charges	48	26	9	9
Fund rating fee	324	301	109	96
Printing charges	60	-	36	-
Annual listing fee	21	18	7	4
Settlement charges	327	209	205	-
<b>Total expenses</b>	<b>249,086</b>	<b>198,983</b>	<b>76,088</b>	<b>59,902</b>
<b>Net income from operating activities</b>	<b>2,615,922</b>	<b>1,472,803</b>	<b>974,593</b>	<b>475,943</b>
Provision for Sindh Workers' Welfare Fund	(52,318)	(29,456)	(19,491)	(9,518)
<b>Net income for the period before taxation</b>	<b>2,563,604</b>	<b>1,443,347</b>	<b>955,102</b>	<b>466,425</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>2,563,604</b>	<b>1,443,347</b>	<b>955,102</b>	<b>466,425</b>

**Annexure - M**
**NAFA ISLAMIC PRINCIPAL PROTECTED FUND - II  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
----- Rupees in '000 -----				
<b>INCOME</b>				
Gain/ (loss) on sale of investments - net	619	(2,465)	786	(863)
Profit on balances with banks	8,069	6,555	2,694	2,269
Dividend income	1,771	1,099	285	326
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	-3,614	-2,272	(14,903)	889
<b>Total income/ (loss)</b>	<b>6,845</b>	<b>2,917</b>	<b>(11,138)</b>	<b>2,621</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	1,132	1,032	406	382
Sindh Sales Tax on remuneration of the Management Company	147	134	53	49
Allocation of expenses related to registrar services, accounting, operation and valuation services	84	90	29	29
Remuneration of the Trustee	109	117	38	37
Sindh sales tax on remuneration of the Trustee	14	15	5	5
Annual fee to Securities and Exchange Commission of Pakistan	17	68	6	22
Auditors' remuneration	179	187	36	44
Annual listing fee	16	16	5	5
Selling and marketing expenses	336	268	117	114
Securities transaction cost	50	60	17	29
Settlement and bank charges	314	350	103	113
Shariah advisor fee	15	15	5	5
<b>Total operating expense</b>	<b>2,413</b>	<b>2,352</b>	<b>820</b>	<b>834</b>
<b>Net income/ (loss) from operating activities</b>	<b>4,432</b>	<b>565</b>	<b>(11,958)</b>	<b>1,787</b>
Provision for Sindh Workers' Welfare Fund	(89)	(11)	239	(11)
<b>Net income/ (loss) for the period before taxation</b>	<b>4,343</b>	<b>554</b>	<b>(11,719)</b>	<b>1,776</b>
Taxation	-	-	-	-
<b>Net income/ (loss) for the period after taxation</b>	<b>4,343</b>	<b>554</b>	<b>-11,719</b>	<b>1,776</b>

**Annexure - N**
**NBP Government Securities Savings Fund  
 (Formally NAFA Government Securities Savings Fund)  
 Condensed Interim Income Statement (Unaudited)  
 For the Nine months period and Quarter ended 31 March 2020**

	<b>Nine Months Ended</b>		<b>Quarter Ended</b>	
	<b>March 31 2020</b>	<b>March 31 2019</b>	<b>March 31 2020</b>	<b>March 31 2019</b>
----- (Rupees in '000) -----				
<b>Income</b>				
Income from Market Treasury Bills	31,014	23,124	8,153	19,437
Income from Pakistan Investment Bonds	20,694	-	6,488	-
Income from Term Deposit Receipts	2,423	-	1,361	-
Profit on bank deposits	20,607	12,266	4,566	10,364
Gain / (Loss) on sale of investments - net	3,600	(745)	1,879	(682)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	21,570	123	17,445	122
<b>Total income</b>	<b>99,908</b>	<b>34,768</b>	<b>39,892</b>	<b>29,241</b>
<b>Expenses</b>				
Remuneration of the Management Company	1,670	1,762	535	1,417
Sindh Sales Tax on remuneration to Management Company	217	229	70	184
Remuneration of the Trustee	358	445	101	336
Sindh Sales Tax on remuneration to Trustee	47	58	14	44
Annual fee - Securities and Exchange Commission of Pakistan	110	254	31	206
Allocation of expenses related to registrar services, accounting, operation and valuation services	550	339	156	275
Auditors' remuneration	331	299	110	163
Securities transaction cost	76	-	2	-
Settlement and bank charges	102	66	46	37
Listing fee	19	16	5	5
Professional charges	27	14	9	1
Mutual fund rating fee	248	239	82	72
Printing and other charges	52	22	16	4
Selling & Marketing Expense	3,620	115	1,090	-
<b>Total expenses</b>	<b>7,427</b>	<b>3,858</b>	<b>2,267</b>	<b>2,744</b>
<b>Net income from operating activities</b>	<b>92,481</b>	<b>30,910</b>	<b>37,625</b>	<b>26,497</b>
Provision for Sindh Workers' Welfare Fund	(1,850)	(618)	(753)	(530)
<b>Net income for the period before taxation</b>	<b>90,631</b>	<b>30,292</b>	<b>36,872</b>	<b>25,967</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>90,631</b>	<b>30,292</b>	<b>36,872</b>	<b>25,967</b>

**Annexure - O**
**NBP Islamic Stock Fund (Formerly; NAFA Islamic Stock Fund)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	------(Rupees in '000)-----			
<b>INCOME</b>				
Capital (loss) on sale of investments - net	(131,397)	(198,370)	(170,478)	(77,031)
Dividend Income	165,616	194,078	30,049	39,744
Profit on bank deposits	31,435	49,078	11,525	13,360
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(776,526)	(396,051)	-1,538,235	224,093
<b>Total (loss) / income</b>	<b>(710,872)</b>	<b>(351,265)</b>	<b>(1,667,139)</b>	<b>200,166</b>
<b>EXPENSES</b>				
Remuneration of Management Company	52,199	88,095	19,975	28,472
Sindh sales tax on remuneration of the Management Company	6,786	11,452	2,597	3,701
Accounting and operational charges to the Management Company	3,438	4,405	1,331	1,424
Selling and Marketing Expense	41,728	17,619	17,977	5,694
Remuneration of Trustee	4,190	5,155	1,580	1,670
Sindh Sales Tax on remuneration of the Trustee	545	670	206	217
Annual fee - Securities and Exchange Commission of Pakistan	688	4,185	267	1,353
Securities transaction cost	12,230	8,289	5,570	2,617
Settlement and bank charges	909	1,485	336	453
Annual listing fee	20	17	6	3
Shariah advisor fee	609	583	228	108
Auditors' remuneration	455	409	91	107
Fund rating fee	155	220	44	110
Printing charges	23	25	3	1
Legal & Professional charges	67	17	45	1
<b>Total Expenses</b>	<b>124,042</b>	<b>142,626</b>	<b>50,256</b>	<b>45,931</b>
<b>Net (loss) / income from operating activities</b>	<b>(834,914)</b>	<b>(493,891)</b>	<b>(1,717,395)</b>	<b>154,235</b>
Provision for Sindh Workers' Welfare Fund	-	-	17,650	-
<b>Net (loss) / income for the period before taxation</b>	<b>(834,914)</b>	<b>(493,891)</b>	<b>(1,699,745)</b>	<b>154,235</b>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(834,914)</b>	<b>(493,891)</b>	<b>(1,699,745)</b>	<b>154,235</b>

**Annexure - P**
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - I  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2020**

	Nine Months ended March 31, 2020					Nine Months ended March 31, 2019					Total	
	NIAAP-I	NIAAP-II	NIAAP-III	NIAAP-IV	NIAAP-V	Total	NIAAP-I	NIAAP-II	NIAAP-III	NIAAP-IV	NIAAP-V	Total
	(Rupees in 000)						(Rupees in 000)					
<b>INCOME</b>												
Gain / (loss) on sale of investments - net	17,195	1,547	41,071	16,499	18,274	94,586	(2,049)	(6,617)	4,256	(2,200)	(4,761)	(11,571)
Dividend Income	-	-	-	-	-	-	2,312	3,671	6,982	4,568	4,235	21,768
Profit on balances with banks	696	318	2,034	1,408	1,876	6,332	1,600	1,482	2,607	1,679	2,759	10,137
	17,891	1,865	43,105	17,907	20,150	100,918	1,863	(1,464)	13,845	4,047	2,243	20,534
Unrealised (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss - net	(1,460)	(3,883)	(10,498)	(11,656)	(14,465)	(41,982)	(6,850)	(2,503)	(12,640)	(8,682)	(13,960)	(44,635)
Total (loss) / Income	16,431	(2,018)	32,607	6,251	5,685	58,956	(4,987)	(3,967)	1,205	(4,635)	(11,717)	(24,101)
<b>EXPENSES</b>												
Remuneration of the Management Limited	17	-	130	110	175	432	156	152	302	218	406	1,234
Sindh sales tax on remuneration of the Management Company	2	-	17	14	23	56	20	20	39	28	53	160
Remuneration of the Trustee	42	16	132	93	126	409	208	191	362	270	423	1,454
Sindh sales tax on remuneration of the Trustee	6	2	17	12	16	53	27	25	47	35	55	189
Annual fee of the Securities and Exchange Commission of Pakistan	12	5	38	27	36	118	233	213	401	302	473	1,622
Settlement and bank charges	48	1	24	15	27	115	53	29	42	71	69	264
Listing fee	-	-	3	-	4	7	-	-	-	-	-	-
Auditors' remuneration	254	285	267	280	252	1,318	216	210	242	217	224	1,109
Accounting and operational charges	61	23	188	133	180	585	245	224	422	318	498	1,707
Legal and professional charges	106	38	27	40	30	241	27	30	38	37	38	170
Shareah advisory fee	10	14	66	25	28	143	50	50	74	67	67	291
Amortisation of preliminary expenses and floatation costs	-	-	19	7	10	57	-	-	-	17	79	96
Printing charges	20	1	-	-	-	-	-	-	-	63	-	72
Total expenses	578	385	928	736	907	3,534	1,235	1,144	1,978	1,626	2,385	8,368
Net income / (loss) from operating activities	15,853	(2,403)	31,679	5,515	4,778	55,422	(6,222)	(5,111)	(773)	(6,261)	(14,102)	(32,469)
Provision for Sindh Workers Welfare Fund	(317)	-	(634)	(110)	(96)	(1,157)	-	-	-	-	-	-
Net income / (loss) for the period before taxation	15,536	(2,403)	31,045	5,405	4,682	54,265	(6,222)	(5,111)	(773)	(6,261)	(14,102)	(32,469)
Taxation												
Net income / (loss) for the period after taxation	15,536	(2,403)	31,045	5,405	4,682	54,265	(6,222)	(5,111)	(773)	(6,261)	(14,102)	(32,469)

**Annexure - Q**
**NBP ISLAMIC ENERGY FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE NINE MONTH AND QUARTER ENDED MARCH 31, 2020**

	Nine month ended March 31,		Quarter ended March 31,	
	2020	2019	2020	2019
----- Rupees in '000 -----				
<b>INCOME</b>				
(Loss) / gain on sale of investments - net	(2,931)	(81,507)	4,107	(27,842)
Dividend income	12,480	28,964	2,591	5,929
Profit on balances with banks	3,666	9,322	1,397	2,263
Unrealised (diminution) / appreciation on remeasurement of investments classified as financial assets at fair value through profit or loss - net	(124,562)	(160,089)	(204,029)	39,315
<b>Total (loss) / income</b>	<b>(111,347)</b>	<b>(203,310)</b>	<b>(195,934)</b>	<b>19,665</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	6,311	19,992	2,023	5,417
Sindh Sales Tax on remuneration of the Management Company	820	2,599	263	704
Accounting and operational charges	414	1,000	135	271
Selling and marketing expenses	4,934	3,998	1,820	1,083
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	828	1,748	270	515
Sindh Sales Tax on remuneration of the Trustee	108	227	35	67.24
Annual fee of the Securities and Exchange Commission of Pakistan	83	950	27	258
Amortisation of preliminary expenses and floatation costs	342	342	112	112
Auditors' remuneration	409	400	95	72
Security transaction cost	1,717	1,314	696	354
Printing expenses	-	18	-	9
Legal fee	28	55	9	1
Listing fee	21	21	7	7
Shariah Advisor Fee	72	203	24	86
Settlement and bank charges	217	520	41	333.6
<b>Total operating expenses</b>	<b>16,304</b>	<b>33,387</b>	<b>5,557</b>	<b>9,290</b>
<b>Net (loss) / income from operating activities</b>	<b>(127,651)</b>	<b>(236,697)</b>	<b>(201,491)</b>	<b>10,375</b>
Provision for Sindh Workers' Welfare Fund	-	-	1,477	-
<b>Net (loss) / income for the period before taxation</b>	<b>(127,651)</b>	<b>(236,697)</b>	<b>(200,014)</b>	<b>10,375</b>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(127,651)</b>	<b>(236,697)</b>	<b>(200,014)</b>	<b>10,375</b>

**Annexure - R**
**NAFA Islamic Active Allocation Fund - II**  
**Condensed Interim Income Statement (Unaudited)**  
*For the Nine months period ended 31 March 2020*

	Nine months period ended											
	31 March 2020					31 March 2019						
	NIAAP-VI	NIAAP-VII	NIAAP-VIII	NICPP-I	NICPP-II	Total	NIAAP-VI	NIAAP-VII	NIAAP-VIII	NICPP-I	NICPP-II	Total
<b>Income</b>												
Gain / (loss) on sale of investments - net	11,523	(339)	12,613	20,611	(2,604)	41,904	(1,412)	(599)	(2,202)	(6,391)	(7,594)	(18,188)
Profit on bank deposits	1,525	363	1,523	3,163	20,135	26,809	1,734	843	2,517	3,925	36,347	47,366
Dividend Income	-	-	-	-	-	-	2,539	1,376	4,596	57,047	-	65,518
Net unrealised appreciation / (diminution) on re-measurement as financial assets at fair value through profit or loss <sup>1</sup>	(14,467)	(2,804)	(19,843)	6,406	(1,413)	(32,121)	(8,203)	(3,495)	(13,072)	(18,595)	(7,502)	(50,867)
<b>Total (loss) / Income</b>	(1,319)	(2,780)	(5,607)	30,180	16,118	36,592	(5,342)	(1,875)	(8,201)	35,986	23,261	43,829
<b>Expenses</b>												
Remuneration to NBP Fund Management Limited - Management Company	139	28	140	248	1,567	2,122	247	111	351	408	4,515	5,632
Sindh Sales Tax on remuneration to the Management Company	18	4	18	32	204	276	32	14	46	53	597	732
Remuneration to Central Depository Company of Pakistan Limited - Trustee	99	23	110	252	148	632	245	96	337	909	443	2,030
Sindh Sales Tax on remuneration to the Trustee	13	3	14	33	19	82	32	13	44	116	58	255
Annual fee - Securities and Exchange Commission of Pakistan	28	7	32	72	42	161	277	109	360	1,045	509	2,320
Settlement and bank charges	9	9	1	52	27	98	39	28	44	88	150	349
Auditor's remuneration	145	156	160	173	174	808	145	126	121	212	262	868
Allocation of expenses related to registrar services, accounting, operation and valuation services	143	33	156	360	212	906	292	115	400	1,100	535	2,442
Legal and professional charges	26	34	32	34	53	179	47	4	17	45	30	184
Listing fee	4	4	4	4	4	20	4	4	4	4	3	18
Shariah advisor fee	24	7	28	75	35	169	52	99	66	183	89	489
Amortisation of preliminary expenses and flotation costs	-	-	36	172	87	295	124	22	31	109	54	340
Printing charges	18	14	20	27	23	102	43	7	47	26	47	169
<b>Total expenses</b>	666	322	753	1,534	2,595	5,870	1,579	793	1,916	4,296	7,292	15,836
<b>Net (loss) / Income from Operating activities</b>	(1,985)	(3,102)	(6,360)	28,646	13,523	30,722	(6,921)	(2,636)	(10,117)	31,688	15,979	27,991
Provision for Sindh Worker's Welfare Fund	-	-	-	(673)	(270)	(843)	-	-	-	-	(634)	(320)
<b>Net (loss) / Income for the period before taxation</b>	(1,985)	(3,102)	(6,360)	28,073	13,253	29,879	(6,921)	(2,636)	(10,117)	31,054	15,659	27,037
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net (loss) / Income for the period after taxation</b>	(1,985)	(3,102)	(6,360)	28,073	13,253	29,879	(6,921)	(2,636)	(10,117)	31,054	15,659	27,037

**Annexure - S**
**NBP FINANCIAL SECTOR FUND (FORMERLY NAFA FINANCIAL SECTOR FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2020**

	Nine Months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
------(Rupees in '000)-----				
<b>INCOME</b>				
Net gain / (loss) on sale of investments	22,413	(26,077)	30,592	(2,801)
Dividend Income	37,351	43,370	15,937	27,187
Profit on bank deposits	4,387	9,057	1,535	3,054
Net unrealised (diminution) / appreciation on re-measurement as 'financial assets at fair value through profit or loss'	(181,792)	(34,646)	(249,519)	64,876
<b>Total (loss) / income</b>	<b>(117,641)</b>	<b>(8,296)</b>	<b>(201,455)</b>	<b>92,316</b>
<b>EXPENSES</b>				
Remuneration of Management Company	9,383	17,092	2,787	5,843
Sindh sales tax on remuneration of the Management Company	1,220	2,222	363	760
Accounting and operational expenses	614	855	186	293
Selling and marketing expense	7,248	3,418	2,509	1,168
Remuneration of Trustee	1,221	1,604	371	539
Sindh Sales Tax on remuneration of the Trustee	159	208	48	70
Annual fee - Securities and Exchange Commission of Pakistan	123	812	37	278
Amortisation of preliminary expenses and floatation costs	504	502	167	164
Securities transaction cost	2,484	1,954	1,195	604
Printing charges	42	24	-	1
Annual listing fee	20	17	7	3
Auditors' remuneration	477	250	77	55
Settlement and bank charges	260	169	64	14
Legal & Professional charges	46	18	27	2
<b>Total Expenses</b>	<b>23,801</b>	<b>29,145</b>	<b>7,838</b>	<b>9,794</b>
<b>Net (loss) / income from operating activities</b>	<b>(141,442)</b>	<b>(37,441)</b>	<b>(209,293)</b>	<b>82,522</b>
Provision for Sindh Workers' Welfare Fund	-	-	1,357	-
<b>Net (loss) / income for the period before taxation</b>	<b>(141,442)</b>	<b>(37,441)</b>	<b>(207,936)</b>	<b>82,522</b>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(141,442)</b>	<b>(37,441)</b>	<b>(207,936)</b>	<b>82,522</b>

**Annexure - T**
**NBP ISLAMIC MONEY MARKET FUND  
 CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
 For the Nine months period ended and Quarter ended March 31, 2020**

	Nine Months Ended March 31, 2020	Nine Months Ended March 31, 2019	Quarter Ended March 31, 2020	Quarter Ended March 31, 2019
	(Rupees in '000)			
<b>INCOME</b>				
Return / mark-up on				
- bank balances	256,997	87,659	72,820	30,977
- term deposits	23,624	-	5,486	-
- sukuk	30,358	-	20,929	-
- commercial paper	23,200	-	16,618	-
<b>Total income</b>	<b>334,179</b>	<b>87,659</b>	<b>115,853</b>	<b>30,977</b>
<b>EXPENSES</b>				
Remuneration of the Management Company	3,187	9,959	1,075	2,937
Sindh sales tax on remuneration of the Management Company	414	1,295	139	382
Remuneration to the Trustee	1,614	1,222	566	406
Sindh Sales Tax on remuneration of the Trustee	210	159	74	53
Accounting and operational charges to the Management Company	2,483	996	871	294
Selling and marketing expense to the Management Company	17,223	-	6,094	-
Annual fee - Securities and Exchange Commission of Pakistan	497	747	175	220
Auditors' remuneration	463	438	165	49
Shariah advisory fee	347	169	83	55
Settlement & Bank charges	296	116	92	65
Annual listing fee	21	21	6	7
Fund rating charges	145	147	47	45
Legal and professional charges	91	44	23	5
Amortization of preliminary expenses and floatation costs	166	167	55	54
Printing charges	129	42	45	3
<b>Total Expenses</b>	<b>27,286</b>	<b>15,522</b>	<b>9,510</b>	<b>4,575</b>
<b>Net Income from operating activities</b>	<b>306,893</b>	<b>72,137</b>	<b>106,343</b>	<b>26,402</b>
Provision for Sindh Workers' Welfare Fund	(6,138)	(1,443)	(2,127)	(528)
<b>Net Income for the period before taxation</b>	<b>300,755</b>	<b>70,694</b>	<b>104,216</b>	<b>25,874</b>
Taxation	-	-	-	-
<b>Net Income for the period after taxation</b>	<b>300,755</b>	<b>70,694</b>	<b>104,216</b>	<b>25,874</b>

## Annexure U

**NAFA ISLAMIC ACTIVE ALLOCATION FUND - III**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
 For the Nine months period ended 31 March 2020

	Nine Months Period Ended				Total	Nine Months Ended	From September 14, 2018	From December 17, 2018	Total		
	March 31, 2020			March 31, 2019							
	NICPP-III	NICPP-IV	NICPP-V	NICPP-III						NICPP-IV	NICPP-V
	(Rupees in 000)			(Rupees in 000)							
<b>INCOME</b>											
Gain / (Loss) on sale of investments - net	(4,203)	(6,339)	(2,458)	(13,000)	(9,435)	(6,464)	358	(15,542)			
Profit on balances with banks	20,636	12,622	7,154	40,412	40,751	20,088	5,660	66,500			
	16,433	6,283	4,696	27,412	31,316	13,624	6,018	50,958			
Unrealised (diminution) on re-measurement of 'investments classified as financial assets at fair value through profit or loss' - net	(1,102)	(660)	(639)	(2,401)	(8,516)	(6,029)	(1,985)	(16,530)			
	15,331	5,623	4,057	25,011	22,800	7,595	4,034	34,429			
<b>EXPENSES</b>											
Remuneration of NBP Fund Management Limited - Management Company	1,615	990	578	3,183	4,813	2,139	519	7,472			
Sindh sales tax on remuneration of the Management Company	210	129	75	414	626	278	68	971			
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	155	99	60	314	545	251	70	867			
Sindh sales tax on remuneration of the Trustee	20	13	8	41	71	33	9	113			
Annual fee of the Securities and Exchange Commission of Pakistan	44	28	17	89	539	255	71	865			
Settlement and bank charges	76	19	50	145	124	97	72	293			
Listing fee	7	7	7	21	7	5	5	17			
Auditors' remuneration	275	286	348	909	268	278	125	671			
Allocated expenses	222	142	86	450	567	268	75	910			
Legal and professional charges	66	16	27	109	25	36	21	82			
Shari'ah advisory fee	37	26	15	78	110	48	12	170			
Amortisation of preliminary expenses and floatation costs	745	414	200	1,359	1,016	333	76	1,424			
Printing charges	34	27	39	100	45	3	32	80			
<b>Total expenses</b>	<b>3,506</b>	<b>2,196</b>	<b>1,510</b>	<b>7,212</b>	<b>8,756</b>	<b>4,024</b>	<b>1,154</b>	<b>13,934</b>			
<b>Net income from operating activities</b>	<b>11,825</b>	<b>3,427</b>	<b>2,547</b>	<b>17,799</b>	<b>14,044</b>	<b>3,571</b>	<b>2,880</b>	<b>20,495</b>			
Provision for Sindh Workers' Welfare Fund	(237)	(69)	(51)	(357)	(281)	(71)	(58)	(410)			
<b>Net income for the period before taxation</b>	<b>11,588</b>	<b>3,358</b>	<b>2,496</b>	<b>17,442</b>	<b>13,763</b>	<b>3,500</b>	<b>2,822</b>	<b>20,085</b>			
Taxation	-	-	-	-	-	-	-	-			
<b>Net income for the period after taxation</b>	<b>11,588</b>	<b>3,358</b>	<b>2,496</b>	<b>17,442</b>	<b>13,763</b>	<b>3,500</b>	<b>2,822</b>	<b>20,085</b>			

**Annexure - V**
**NBP ISLAMIC REGULAR INCOME FUND (FORMERLY; NBP AITEMAAD REGULAR PAYMENT FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
 FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
-----Rupees in '000-----				
<b>Income</b>				
Gain / (loss) on sale of investments - net	2,510	(3,324)	2,625	(3,012)
Dividend Income	5,324	2,299	690	1,052
Profit on bank deposits	2,578	922	971	602
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(14,993)	(9,080)	(29,866)	5,269
<b>Total (loss) / income</b>	<b>(4,581)</b>	<b>(9,183)</b>	<b>(25,580)</b>	<b>3,911</b>
<b>Expenses</b>				
Remuneration of the Trustee	165	89	57	57
Sales Tax on remuneration of the Trustee	21	12	7	8
Accounting and operational charges to the Management Company	83	44	29	28
Selling and marketing expenses	979	-	384	-
Annual fee - Securities and Exchange Commission of Pakistan	17	42	6	27
Securities transaction costs	162	167	111	55
Settlement and bank charges	27	62	7	31
Auditors' remuneration	216	324	51	98
Legal and professional charges	40	46	30	18
Annual listing fee	17	17	6	10
Amortisation of preliminary expenses and floatation costs	152	84	50	50
Shariah advisor fee	14	6	5	3
Charity Expense	-	-	(130)	-
Printing charges	61	40	5	20
<b>Total expenses</b>	<b>1,954</b>	<b>933</b>	<b>618</b>	<b>405</b>
<b>Net (loss) / income from operating activities</b>	<b>(6,535)</b>	<b>(10,116)</b>	<b>(26,198)</b>	<b>3,506</b>
Provision for Sindh Workers' Welfare Fund	-	-	393	-
<b>Net (loss) / income for the period before taxation</b>	<b>(6,535)</b>	<b>(10,116)</b>	<b>(25,805)</b>	<b>3,506</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net (loss) / income for the period after taxation</b>	<b>(6,535)</b>	<b>(10,116)</b>	<b>(25,805)</b>	<b>3,506</b>

**Annexure - W**
**NBP ISLAMIC MAHANA AMDANI FUND (Formerly ; NBP AITEMAAD MAHANA AMDANI FUND)  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2020**

	Nine Months Ended March 31, 2020	For the period from October 07, 2018 To March 31, 2019	Quarter Ended March 31, 2020	Quarter Ended March 31, 2019
<b>Rupees in '000</b>				
<b>Income</b>				
Income on sukuk certificates	11,916	-	-	-
Income on commercial papers	162,009	3,634	77,410	3,634
Income on term deposit receipts	205,402	-	75,511	-
Income on certificate of musharika	24,322	-	24,322	-
Profit on bank deposits	1,280,368	38,903	585,140	34,762
<b>Total income</b>	<b>1,684,017</b>	<b>42,537</b>	<b>762,383</b>	<b>38,396</b>
<b>Expenses</b>				
Remuneration of the Management Company	26,916	2,829	11,418	2,572
Sindh Sales Tax on remuneration of the Management Company	3,499	368	1,484	335
Allocated expenses	12,455	392	5,701	352
Selling and marketing expenses	85,312	-	39,909	-
Remuneration of the Trustee	9,341	540	4,276	471
Sales Tax on remuneration of the Trustee	1,214	70	556	61
Annual fees to the Securities and Exchange Commission of Pakistan	2,491	294	1,140	264
Amortisation of preliminary expenses and floatation costs	151	96	50	49
Settlement and bank charges	1,240	212	275	180
Auditors' remuneration	466	298	87	135
Annual rating fee	112	103	43	62
Shariah advisory fee	1,644	61	546	54
Listing fee	21	13	7	7
Printing charges	59	18	7	9
Legal and professional charges	30	24	10	13
<b>Total expenses</b>	<b>144,951</b>	<b>5,318</b>	<b>65,509</b>	<b>4,564</b>
<b>Net income from operating activities</b>	<b>1,539,066</b>	<b>37,219</b>	<b>696,874</b>	<b>33,832</b>
Provision for Sindh Workers' Welfare Fund	(30,781)	(744)	(13,937)	(676)
<b>Net income for the period before taxation</b>	<b>1,508,285</b>	<b>36,475</b>	<b>682,937</b>	<b>33,156</b>
<b>Taxation</b>	-	-	-	-
<b>Net income for the period after taxation</b>	<b>1,508,285</b>	<b>36,475</b>	<b>682,937</b>	<b>33,156</b>

**NBP GOVERNMENT SECURITIES FUND - I**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months ended March 31, 2020	NGSP - I For the period from March 18, 2019 to March 31, 2019	Quarter ended March 31, 2020
Rupees in '000			
<b>INCOME</b>			
Income from Market Treasury Bills	1,753	1,103	834
Income from Pakistan Investment Bonds	10,638	-	3,435
Mark up income on Pakistan Investment Bonds	14,050	-	4,537
Profit on bank deposits	1,732	386	417
Income from contingent load	64	3	4
Gain on sale of investments at fair value through profit or loss (FVTPL) - net	373	-	-
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	8,552	(65)	5,613
<b>Total income</b>	<b>37,162</b>	<b>1,427</b>	<b>14,840</b>
<b>EXPENSES</b>			
Remuneration of the Management Company	1,237	81	411
Sindh Sales Tax on remuneration of the Management Company	161	10	54
Accounting and operational expenses	206	13	68
Selling and marketing expenses	206	13	68
Remuneration of the Trustee	124	13	41
Sindh Sales Tax on remuneration of the Trustee	16	2	5
Annual fee of the Securities and Exchange Commission of Pakistan	41	10	13
Amortisation of preliminary expenses and floatation costs	402	18	133
Securities and transaction cost	-	5	-
Auditors' remuneration	236	10	45
Legal and professional charges	30	3	10
Listing Fee	21	3	7
Settlement and bank charges	57	2	4
Printing expenses	17	1	8
Rating fee	150	6	42
<b>Total operating expenses</b>	<b>2,904</b>	<b>190</b>	<b>909</b>
<b>Net income from operating activities</b>	<b>34,258</b>	<b>1,237</b>	<b>13,931</b>
Provision for Sindh Workers' Welfare Fund	(685)	(25)	(279)
<b>Net Income for the period before taxation</b>	<b>33,573</b>	<b>1,212</b>	<b>13,652</b>
Taxation	-	-	-
<b>Net Income for the period after taxation</b>	<b>33,573</b>	<b>1,212</b>	<b>13,652</b>

**Annexure - Y**
**NBP ISLAMIC DAILY DIVIDEND FUND  
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
 FOR THE PERIOD FROM NOVEMBER 1, 2019 TO MARCH 31, 2020**

For the period from November 01, 2019 to March 31, 2020	Quarter Ended March 31 2020
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-----Rupees in '000-----

**INCOME**

Profit on bank balances	84,938	77,678
Income on sukuk certificates	2,440	1,682
Income on term deposit receipt	5,617	5,617
Income on commercial papers	13,827	13,037
<b>Total income</b>	106,822	98,014

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company	1,029	946
Sindh sales tax on remuneration of the Management Company	134	123
Allocated expenses	809	747
Selling and marketing expense	1,616	1,573
Remuneration of Central Depository Company of Pakistan Limited - Trustee	526	486
Sindh sales tax on remuneration of the Trustee	68	63
Annual fee of the Securities and Exchange Commission of Pakistan	162	150
Amortisation of preliminary expenses and floatation costs	103	60
Auditors' remuneration	413	229
Legal and professional charges	15	9
Listing fee	17	10
Shariah advisor fee	23	14
Settlement and bank charges	100	82
Printing expenses	9	5
Rating fee	62	37
<b>Total operating expenses</b>	5,086	4,534

**Net income from operating activities**

Provision against Sindh Workers' Welfare Fund	101,736	93,480
	(2,035)	(1,870)

**Net income for the period before taxation**

Taxation	99,701	91,610
	-	-

**Net income for the period after taxation**

	99,701	91,610
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