

Ref No: HO/FIN/2020/00574

September 17, 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 Year Ended June 30, 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 year ended June 30, 2020 in its meeting held on Thursday, September 17, 2020 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	NAFA Islamic Principal Protected Fund-II	M	
14	NBP Government Securities Savings Fund	N	
15	NBP Islamic Stock Fund	O	
16	NAFA Islamic Active Allocation Fund-I	P	
17	NBP Islamic Energy Fund	Q	
18	NAFA Islamic Active Allocation Fund-II	R	
19	NBP Financial Sector Fund	S	
20	NBP Islamic Money Market Fund	T	
21	NAFA Islamic Active Allocation Fund-III	U	
22	NBP Islamic Regular Income Fund	V	
23	NBP Islamic 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.

UAN: (+92-21) 111-111-632, Toll Free: 0800-20002 Fax No: (+92-21) 35825335, Email: info@nbpffunds.com, Website: www.nbpffunds.com

**Annexure - A**
**NBP INCOME OPPORTUNITY FUND**
**Income Statement**
*For the year ended 30 June 2020*

	2020	2019
	(Rupees in '000)	
<b>Income</b>		
Return / mark-up on:		
- bank balances and term deposit receipts	288,284	325,094
- term finance certificates and sukuks	302,400	198,273
- government securities	48,947	15,431
- letter of placement and commercial papers	40,594	42,661
- certificate of investment	-	-
- margin trading system	1,645	13,971
Net loss on spread transactions	(617)	(4,102)
Dividend income on spread transactions	7,723	9,485
Net gain / (loss) on sale of investments	10,842	(358)
Net unrealised loss on re-measurement of investments at fair value through profit or loss	(46)	(17,545)
Reversal of provision in respect of non-performing investments	-	19,879
<b>Total Income</b>	<b>699,772</b>	<b>602,789</b>
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - Management Company	38,508	49,097
Sindh Sales Tax on remuneration of the Management Company	5,006	6,383
Reimbursement of operational expenses to the Management Company	4,820	5,743
Selling and marketing expenses	33,266	18,085
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,615	5,620
Sindh Sales Tax on remuneration of the Trustee	470	731
Annual fee to the Securities and Exchange Commission of Pakistan	964	4,307
Securities transaction costs	1,374	993
Settlement and bank charges	1,389	2,509
Auditors' remuneration	688	645
Fund rating fee	478	457
Printing expense	9	-
Annual listing fee	28	28
<b>Total expenses</b>	<b>90,615</b>	<b>94,598</b>
<b>Net income from operating activities</b>	<b>609,157</b>	<b>508,191</b>
Provision for Sindh Workers' Welfare Fund	(12,183)	(10,164)
<b>Net income for the year before taxation</b>	<b>596,974</b>	<b>498,027</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>596,974</b>	<b>498,027</b>

**Annexure - B**
**NBP STOCK FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	(Rupees in '000)	
<b>Income</b>		
Dividend income	610,955	718,546
Gain / (loss) on sale of investments at fair value through profit or loss (FVTPL) - net	54,637	(910,747)
Profit on bank deposits	101,517	147,025
Income from government securities	13,661	25,335
Net unrealised diminution on re-measurement of investments at FVTPL	(708,461)	(2,360,951)
<b>Total income / (loss)</b>	<b>72,309</b>	<b>(2,380,792)</b>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	198,289	297,857
Sindh Sales Tax on remuneration to Management Company	25,778	38,721
Remuneration to Central Depository Company of Pakistan Limited - Trustee	14,100	15,893
Sindh Sales Tax on remuneration to Trustee	1,833	2,066
Selling and marketing expenses	166,326	59,571
Allocation of expenses related to registrar services, accounting, operation and valuation services	13,100	14,893
Annual fee - Securities and Exchange Commission of Pakistan	2,620	14,148
Securities transaction cost	30,955	21,006
Settlement and bank charges	2,393	2,728
Auditors' remuneration	767	711
Fund rating fee	232	222
Annual listing fee	27	28
Legal and professional fees	67	72
Printing charges	92	13
<b>Total expenses</b>	<b>456,579</b>	<b>467,929</b>
<b>Net loss from operating activities</b>	<b>(384,270)</b>	<b>(2,848,721)</b>
Provision for Sindh Workers' Welfare Fund	-	-
<b>Net loss for the year before taxation</b>	<b>(384,270)</b>	<b>(2,848,721)</b>
Taxation	-	-
<b>Net loss for the year</b>	<b>(384,270)</b>	<b>(2,848,721)</b>

**Annexure - C**
**NBP Balanced Fund**
**Income Statement (Audited)**
*For the year ended 30 June 2020*

	2020	2019
	(Rupees in '000)	
<b>Income</b>		
Income From Term Finance Certificates And Sukuks	19,887	11,290
Income From Term Deposit Receipt	3,236	
Discount Income On Treasury Bills	12,845	8,862
Profit on bank deposits	39,581	58,574
Dividend Income	49,069	41,410
Gain / (loss) on sale of investments at fair value through profit or loss (FVTPL) - Net	23,824	(52,355)
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	2,190	(150,515)
<b>Total income / (loss)</b>	<b>150,632</b>	<b>(82,734)</b>
<b>Expenses</b>		
Remuneration To NBP Fund Management Limited - Management Company	21,553	31,809
Sindh Sales Tax on remuneration to Management Company	2,802	4,135
Remuneration to Central Depository Company of Pakistan Limited - Trustee	2,423	2,590
Sindh Sales Tax on remuneration to Trustee	315	337
Selling and marketing expenses	17,913	5,455
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,423	1,590
Annual fee - Securities and Exchange Commission of Pakistan	285	1,352
Securities transaction cost	1,016	1,926
Auditors' remuneration	688	717
Settlement and bank charges	737	646
Mutual fund rating fee	232	212
Legal And Professional Charges	112	76
Printing Charges	41	40
Annual listing fee	28	28
<b>Total expenses</b>	<b>49,568</b>	<b>50,913</b>
<b>Net income / (loss) from operating activities</b>	<b>101,064</b>	<b>(133,647)</b>
Provision for Sindh Workers' Welfare Fund	(2,021)	-
<b>Net income / (loss) for the year before taxation</b>	<b>99,043</b>	<b>(133,647)</b>
Taxation	-	-
<b>Net Income / (loss) for the year</b>	<b>99,043</b>	<b>(133,647)</b>

**Annexure - D**
**NBP ISLAMIC SAVINGS FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	June 30, 2020	June 30, 2019
	----- Rupees in '000 -----	
<b>INCOME</b>		
Return / profit on:		
- bank balances	260,523	172,925
- term deposit receipts	46,371	5,191
- sukuks	36,694	44,834
- government securities	602	9,739
- bai-muajjal	1,082	-
- commercial papers	52,290	70,226
Net loss on sale of investments	(1,013)	(4,717)
Net unrealised loss on re-measurement of investments at fair value through profit or loss	-	(2,318)
<b>Total income</b>	<b>396,549</b>	<b>295,880</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited	25,776	21,230
Sindh Sales Tax on remuneration of the Management Company	3,351	2,760
Reimbursement of operational expenses to the Management Company	3,266	3,045
Selling and marketing expenses	22,566	9,372
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,450	3,438
Sindh Sales Tax on remuneration of the Trustee	318	447
Annual fee to the Securities and Exchange Commission of Pakistan	653	2,283
Settlement and bank charges	482	651
Securities transaction cost	23	59
Auditors' remuneration	613	693
Fund rating fee	394	365
Legal and professional charges	132	149
Annual listing fee	28	28
Printing charges	56	26
Shariah advisor fee	461	534
<b>Total expenses</b>	<b>60,569</b>	<b>45,080</b>
<b>Net income from operating activities</b>	<b>335,980</b>	<b>250,800</b>
Provision for Sindh Workers' Welfare Fund	(6,720)	(5,016)
<b>Net income for the year before taxation</b>	<b>329,260</b>	<b>245,784</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>329,260</b>	<b>245,784</b>

**Annexure - E**
**NBP ISLAMIC SARMAYA IZAFI FUND**
**Income Statement**
*For the year ended 30 June 2020*

	2020	2019
	(Rupees in '000)	
<b>Income</b>		
Return / mark-up on:		
- bank balances	143,658	467,055
- sukuks	110,851	1,512
Dividend income	165,754	250,804
Net gain / (loss) on sale of investments	36,940	(532,904)
Net unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss	70,049	(970,024)
<b>Total income / (loss)</b>	<b>527,252</b>	<b>(783,557)</b>
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - Management Company	81,218	199,884
Sindh Sales Tax on remuneration of the Management Company	10,558	25,985
Reimbursement of operational expenses to the Management Company	5,346	9,994
Selling and marketing expenses charged by the Management Company	66,697	39,977
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6,346	10,994
Sindh Sales Tax on remuneration of the Trustee	825	1,429
Annual fee to the Securities and Exchange Commission of Pakistan	1,069	9,494
Securities transaction costs	3,458	11,678
Settlement and bank charges	2,354	1,235
Auditors' remuneration	663	603
Fund rating fee	231	231
Legal and professional charges	34	73
Annual listing fee	18	28
Printing charges	62	15
Shariah advisor fee	782	1,694
<b>Total expenses</b>	<b>179,661</b>	<b>313,314</b>
<b>Net income / (loss) from operating activities</b>	<b>347,591</b>	<b>(1,096,871)</b>
Provision for Sindh Workers' Welfare Fund	(6,952)	-
<b>Net income / (loss) for the year before taxation</b>	<b>340,639</b>	<b>(1,096,871)</b>
Taxation	-	-
<b>Net income / (loss) for the year after taxation</b>	<b>340,639</b>	<b>(1,096,871)</b>

**Annexure - F**
**NBP Savings Fund  
Income Statement  
For the year ended 30 June 2020**

	2020	2019
	(Rupees in '000)	
<b>Income</b>		
Income from government securities	7,147	2,346
Income from term deposit receipts	13,720	9,105
Mark-up return from term finance certificates	3,160	9,526
Income from commercial paper	16,197	3,927
Profit on bank deposits	98,168	66,989
Income from Margin Trading System	17,947	7,925
Gain / (loss) on sale of investments at fair value through profit or loss (FVTPL) - net	330	(69)
Reversal of provision on non - performing term finance certificate	-	4,194
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	41	(1,646)
<b>Total Income</b>	<b>156,710</b>	<b>102,297</b>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	9,967	6,757
Sindh Sales Tax on remuneration to Management Company	1,296	878
Remuneration to Central Depository Company of Pakistan Limited - Trustee	850	1,381
Sindh Sales Tax on remuneration to Trustee	110	180
Selling and marketing expense	7,827	3,096
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,133	931
Annual fee - Securities and Exchange Commission of Pakistan	227	698
Settlement and bank charges	2,260	1,731
Auditors' remuneration	725	616
Mutual fund rating fee	423	393
Legal and professional charges	73	40
Annual listing fee	28	28
Securities transaction cost	9	-
Printing charges	19	17
<b>Total expenses</b>	<b>24,947</b>	<b>16,746</b>
<b>Net income from operating activities</b>	<b>131,763</b>	<b>85,551</b>
Provision for Sindh Workers' Welfare Fund	(2,635)	(1,711)
<b>Net income for the year before taxation</b>	<b>129,128</b>	<b>83,840</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>129,128</b>	<b>83,840</b>

**Annexure - G**
**NBP GOVERNMENT SECURITIES LIQUID FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	----- Rupees in '000 -----	
<b>Income</b>		
Income from government securities	218,296	231,890
Profit on bank deposits	90,995	61,848
Income from money market placements	1,612	25,681
Net gain / (loss) on sale of investments	7,625	(4,882)
Net unrealised gain on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	1,400	-
<b>Total income</b>	<b>319,928</b>	<b>314,537</b>
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - Management Company	10,310	24,769
Sindh Sales Tax on remuneration of the Management Company	1,340	3,220
Reimbursement of operational expenses to the Management Company	2,371	3,493
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,541	3,369
Sindh Sales Tax on remuneration of the Trustee	200	438
Selling and marketing expenses	15,582	-
Annual fee to the Securities and Exchange Commission of Pakistan	474	2,619
Auditors' remuneration	648	745
Securities transaction costs	25	9
Bank charges	295	314
Annual listing fee	28	27
Mutual fund rating fee	506	482
Legal and professional charges	55	52
Other charges	118	5
<b>Total expenses</b>	<b>33,493</b>	<b>39,542</b>
<b>Net income from operating activities</b>	<b>286,435</b>	<b>274,995</b>
Provision for Sindh Workers' Welfare Fund	(5,729)	(5,500)
<b>Net income for the year before taxation</b>	<b>280,706</b>	<b>269,495</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>280,706</b>	<b>269,495</b>

**Annexure - H**
**NBP Mahana Amdani Fund**  
**Income Statement (Audited)**  
*For the year ended 30 June 2020*

	2020	2019
	----- (Rupees in 000) -----	
<b>INCOME</b>		
Income on government securities	34,222	1,978
Income on commercial papers	7,904	778
Income on term deposit receipts	7,058	2,156
Profit on bank deposits	160,415	36,556
Income from Margin Trading System (MTS)	30,904	6,129
Gain / (loss) on sale of investments - net	7,930	(34)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	81	(7)
<b>Total income</b>	<b>248,514</b>	<b>47,556</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - the Management Company	4,622	3,164
Sindh sales tax on remuneration of Management Company	601	411
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,354	741
Sindh sales tax on remuneration of the Trustee	176	96
Annual fee to the Securities and Exchange Commission of Pakistan	361	327
Allocated expenses	1,806	436
Selling and marketing expenses	8,908	1,369
Settlement and bank charges	3,502	994
Annual listing fee	28	28
Auditors' remuneration	616	628
Legal and professional charges	106	33
Mutual fund rating fee	503	433
NCCPL fee	250	275
Printing and other charges	95	4
<b>Total operating expenses</b>	<b>22,928</b>	<b>8,939</b>
<b>Net income from operating activities</b>	<b>225,586</b>	<b>38,617</b>
Provision against Sindh Workers' Welfare Fund	(4,512)	(772)
<b>Net income for the year before taxation</b>	<b>221,074</b>	<b>37,845</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>221,074</b>	<b>37,845</b>

**Annexure - I**
**NBP SARMAYA IZAFI FUND  
 INCOME STATEMENT (AUDITED)  
 FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	----- Rupees in '000 -----	
<b>INCOME</b>		
Return / mark-up on;		
- bank balances and term deposits	50,377	110,751
- government securities	10,304	21,130
- debt securities	6,877	-
Net gain / (loss) on sale of investments	24,683	(123,516)
Dividend income	48,721	70,434
Net unrealized gain / (loss) on re-measurement of investments at fair value through profit or loss	8,820	(201,381)
<b>Total income / (loss)</b>	<b>149,782</b>	<b>(122,582)</b>
<b>EXPENSES</b>		
Remuneration of NBP Fund Management Limited - Management Company	20,922	53,702
Sindh Sales Tax on remuneration of the Management Company	2,720	6,981
Reimbursement of operational expenses to the Management Company	1,377	2,685
Selling and marketing expenses - Management Company	17,131	10,740
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,377	3,685
Sindh Sales Tax on remuneration of the Trustee	309	479
Annual fee to the Securities and Exchange Commission of Pakistan	275	2,551
Securities transaction cost	1,332	3,490
Settlement and bank charges	854	862
Auditors' remuneration	712	728
Fund rating fee	232	221
Legal and professional charges	130	67
Annual listing fee	27	28
Printing charges	50	74
<b>Total expenses</b>	<b>48,448</b>	<b>86,293</b>
<b>Net income / (loss) from operating activities</b>	<b>101,334</b>	<b>(208,875)</b>
Provision for Sindh Workers' Welfare Fund	2,027	-
<b>Net income / (loss) for the year before taxation</b>	<b>99,307</b>	<b>(208,875)</b>
Taxation	-	-
<b>Net income / (loss) for the year after taxation</b>	<b>99,307</b>	<b>(208,875)</b>

**Annexure - J**
**NBP Riba Free Savings Fund  
Income Statement (Audited)**
*For the year ended 30 June 2020*

	2020	2019
	----- Rupees in '000 -----	
<b>INCOME</b>		
Return / profit on;		
- bank balances	621,417	479,811
- government securities	10,774	2,949
- commercial papers	73,064	99,869
- sukuks	68,095	-
- bai-muajjal	1,290	-
Net loss on sale of investments	(62)	-
Net unrealised loss on re-measurement of investments at fair value through profit or loss	(22,883)	(380)
<b>Total income</b>	<b>751,695</b>	<b>582,249</b>
<b>EXPENSES</b>		
Remuneration of NBP Asset Management Limited - Management Company	43,782	40,067
Sindh Sales Tax on remuneration of the Management Company	5,692	5,208
Reimbursement of operational expenses to the Management Company	6,044	5,596
Remuneration of Central Depository Company of Pakistan Limited - Trustee	4,533	5,489
Sindh Sales Tax on remuneration of the Trustee	589	714
Selling and marketing expense	41,668	18,988
Annual fee to the Securities and Exchange Commission of Pakistan	1,209	4,197
Settlement and bank charges	131	710
Auditors' remuneration	652	732
Fund rating fee	453	412
Legal and professional charges	69	55
Annual listing fee	28	28
Printing charges	53	18
Shariah advisor fee	882	952
<b>Total expenses</b>	<b>105,785</b>	<b>83,166</b>
<b>Net income from operating activities</b>	<b>645,910</b>	<b>499,083</b>
Provision for Sindh Workers' Welfare Fund	(12,918)	(9,982)
<b>Net income for the year before taxation</b>	<b>632,992</b>	<b>489,101</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>632,992</b>	<b>489,101</b>

**Annexure - K**
**NBP FINANCIAL SECTOR INCOME FUND  
 INCOME STATEMENT (AUDITED)  
 FOR THE YEAR ENDED JUNE 30, 2020**

June 30, 2020    June 30, 2019  
 -----Rupees in '000-----

**INCOME**

Gain / (loss) on sale of investments at fair value through profit or loss (FVTPL) - net  
 Income from term deposit receipts  
 Income from term finance certificates and commercial papers  
 Income from government securities  
 Profit on bank deposits  
 Net unrealised diminution on re-measurement of investments at FVTPL

48,265	(421)
-	48,129
288,517	75,886
58,389	-
840,220	276,180
(546)	(2,363)

**Total income**

**1,234,845                      397,411**

**EXPENSES**

Remuneration to NBP Fund Management Limited - Management Company  
 Sindh Sales Tax on remuneration to Management Company  
 Remuneration of Central Depository Company to Pakistan Limited - Trustee  
 Sindh Sales Tax on remuneration to Trustee  
 Selling and marketing expenses  
 Reimbursement of operational expenses to the Management Company  
 Annual fee - Securities and Exchange Commission of Pakistan  
 Settlement and bank charges  
 Auditors' remuneration  
 Mutual fund rating fee  
 Securities transaction cost  
 Legal and professional charges  
 Annual listing fee  
 Other charges

69,772	27,477
9,070	3,572
6,269	3,935
815	512
58,105	12,596
8,359	3,629
1,672	2,722
1,494	792
880	686
420	385
137	55
62	50
28	28
48	32

**Total expenses**

**157,131                      56,471**

**Net income from operating activities**

**1,077,714                      340,940**

Provision for Sindh Workers' Welfare Fund

(21,554)                      (6,819)

**Net income for the year before taxation**

**1,056,160                      334,121**

Taxation

-                                      -

**Net income for the year after taxation**

**1,056,160                      334,121**

Annexure - L

**NBP MONEY MARKET FUND  
INCOME STATEMENT (AUDITED)  
FOR THE YEAR ENDED JUNE 30, 2020**

June 30, 2020    June 30, 2019  
-----Rupees in '000-----

**INCOME**

Return / mark-up on:		
bank balances	2,316,399	1,451,663
government securities	1,173,494	759,722
letter of placement	38,949	113,445
Commercial paper	163,560	30,871
Sukuk income	16,006	13,527
Net gain / (loss) on sale of investments	106,234	(27,512)
Net unrealized gain on re-measurement of investments classified as "financial assets at fair value through profit or loss"	11,389	-
<b>Total income</b>	<b>3,826,031</b>	<b>2,341,716</b>

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company	79,256	184,316
Sindh Sales Tax on remuneration of the Management Company	10,303	23,961
Reimbursement of operational expenses to the Management Company	28,650	24,070
Selling and marketing expenses	187,692	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	18,622	16,692
Sindh Sales Tax on remuneration of the Trustee	2,421	2,170
Annual fee to the Securities and Exchange Commission of Pakistan	5,730	18,052
Settlement charges	927	214
Bank charges	1,176	1,055
Auditors' remuneration	753	729
Legal and professional charges	126	78
Fund rating fee	452	420
Annual listing fee	28	28
Printing charges	197	6
<b>Total expenses</b>	<b>336,333</b>	<b>271,791</b>
<b>Net income from operating activities</b>	<b>3,489,698</b>	<b>2,069,925</b>
Provision for Sindh Workers' Welfare Fund	(69,794)	(41,399)
<b>Net income for the year before taxation</b>	<b>3,419,904</b>	<b>2,028,526</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>3,419,904</b>	<b>2,028,526</b>

**ANNEXURE - M**
**NAFA ISLAMIC PRINCIPAL PROTECTED FUND - II  
 INCOME STATEMENT (AUDITED)  
 FOR THE YEAR ENDED JUNE 30, 2020**

	2020 (Rupees in '000)	2019
<b>Income</b>		
Dividend income	1,983	1,433
Gain / (loss) on sale of investments at fair value through profit or loss (FVTPL) - net	642	(3,834)
Mark - up on bank deposits	9,804	9,117
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	3,389	(5,067)
<b>Total income</b>	<b>15,818</b>	<b>1,649</b>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	1,488	1,372
Sindh Sales Tax on remuneration to Management Company	193	178
Remuneration to Central Depository Company of Pakistan Limited - Trustee	146	152
Sindh Sales Tax on remuneration to Trustee	19	20
Selling and marketing expenses	448	377
Allocation of expenses related to registrar services, accounting, operation and valuation services	112	117
Annual fee - Securities and Exchange Commission of Pakistan	22	88
Settlement and bank charges	400	456
Auditors' remuneration	257	233
Securities transaction cost	51	71
Charity expense	51	24
Shariah advisor fee	16	20
Annual listing fee	22	22
<b>Total expenses</b>	<b>3,225</b>	<b>3,130</b>
<b>Net income / (loss) from operating activities</b>	<b>12,593</b>	<b>(1,481)</b>
Provision for Sindh Workers' Welfare Fund	(252)	-
<b>Net income / (loss) for the year before taxation</b>	<b>12,341</b>	<b>(1,481)</b>
Taxation	-	-
<b>Net income / (loss) for the year</b>	<b>12,341</b>	<b>(1,481)</b>

Annexure - N

**NBP GOVERNMENT SECURITIES SAVINGS FUND  
INCOME STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	------(Rupees in '000)-----	
<b>Income</b>		
Income on Market Treasury Bills	36,585	42,648
Income on Pakistan Investment Bonds	33,579	9,679
Income on term deposit receipts	3,785	-
Profit on bank deposits	27,879	27,560
Gain / (loss) on sale of investments - net	25,072	(7,214)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	20,251	(6,445)
<b>Total income</b>	<u>147,151</u>	<u>66,228</u>
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	2,508	3,798
Sindh sales tax on remuneration of the Management Company	326	494
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	524	914
Sindh sales tax on remuneration of the Trustee	68	119
Annual fee of the Securities and Exchange Commission of Pakistan	161	536
Allocated expenses	805	714
Auditors' remuneration	440	342
Securities transaction cost	86	25
Settlement and bank charges	142	148
Listing fee	25	22
Legal and professional charges	76	87
Mutual fund rating fee	332	334
Selling and marketing expenses	5,405	115
Printing charges	97	45
<b>Total operating expenses</b>	<u>10,995</u>	<u>7,693</u>
<b>Net income from operating activities</b>	<u>136,156</u>	<u>58,535</u>
Provision for Sindh Workers' Welfare Fund	(2,723)	(1,171)
<b>Net profit for the year before taxation</b>	<u>133,433</u>	<u>57,364</u>
Taxation	-	-
<b>Net profit for the year after taxation</b>	<u>133,433</u>	<u>57,364</u>

**Annexure - O**
**NBP Islamic Stock Fund  
Income Statement  
For the year ended 30 June 2020**

	2020 (Rupees in '000)	2019
<b>Income</b>		
Dividend income	188,066	246,881
Loss on sale of investments at fair value through profit or loss (FVTPL) - net	(105,744)	(433,758)
Profit on bank deposits	36,422	59,212
Net unrealised diminution on re-measurement of investments at FVTPL	(51,541)	(919,998)
<b>Total Income / (loss)</b>	<b>67,203</b>	<b>(1,047,663)</b>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	69,200	111,590
Sindh Sales Tax on remuneration to Management Company	8,996	14,507
Remuneration to Central Depository Company of Pakistan Limited - Trustee	5,572	6,580
Sindh Sales Tax on remuneration to Trustee	724	855
Selling and marketing expenses	58,041	22,318
Allocation of expenses related to registrar services, accounting, operation and valuation services	4,572	5,580
Annual fee - Securities and Exchange Commission of Pakistan	914	5,301
Securities transaction cost	15,493	9,455
Settlement and bank charges	1,655	1,905
Auditors' remuneration	613	562
Fund rating fee	234	220
Annual listing fee	28	28
Legal and professional fees	96	68
Charity expense	5,014	-
Shari'ah advisor fee	666	963
Printing charges	24	25
<b>Total expenses</b>	<b>171,842</b>	<b>179,957</b>
<b>Net loss from operating activities</b>	<b>(104,639)</b>	<b>(1,227,620)</b>
Provision for Sindh Workers' Welfare Fund	-	-
<b>Net loss for the year before taxation</b>	<b>(104,639)</b>	<b>(1,227,620)</b>
Taxation	-	-
<b>Net loss for the year</b>	<b>(104,639)</b>	<b>(1,227,620)</b>

**Annexure - P**
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - I  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	NIAAP-I	NIAAP-II	NIAAP-III	NIAAP-IV	NIAAP-V	Total	NIAAP-I	NIAAP-II	NIAAP-III	NIAAP-IV	NIAAP-V	Total	
	For the year ended June 30, 2020						For the year ended June 30, 2019						
	(Rupees in 000)												
<b>Income</b>													
Profit on bank deposits	735	371	2,248	1,588	2,199	7,141	2,173	1,683	3,600	2,612	3,697	13,765	
Dividend income	1,746	2,483	10,144	10,504	10,287	35,164	4,118	4,534	10,359	7,118	7,053	33,182	
Gain / (loss) on sale of investments - net	17,274	1,557	41,605	17,142	17,973	95,551	(11,781)	(12,230)	(321)	(12,859)	(12,475)	(49,666)	
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(75)	(2,511)	196	(61)	(851)	(3,302)	(17,305)	487	(44,180)	(25,588)	(42,808)	(129,394)	
	17,199	(954)	41,801	17,081	17,122	92,249	(29,086)	(11,743)	(44,501)	(38,447)	(55,283)	(179,060)	
<b>Total gain/ (loss)</b>	19,680	1,900	54,193	29,173	29,608	134,554	(22,795)	(5,526)	(30,542)	(28,717)	(44,533)	(132,113)	
<b>Expenses</b>													
Remuneration of NBP Fund Management Limited - the Management Company	16	-	138	139	215	508	190	150	381	296	499	1,516	
Sindh sales tax on remuneration of the Management Company	2	-	18	18	28	66	25	19	50	38	65	197	
Allocated expenses	65	28	220	167	215	695	301	243	522	393	598	2,057	
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	46	20	154	117	151	488	260	208	455	341	516	1,780	
Sindh sales tax on remuneration of the trustee	6	3	20	15	20	64	34	27	58	45	67	231	
Annual fees to the Securities and Exchange Commission of Pakistan	13	6	44	33	43	139	285	231	496	373	568	1,953	
Auditors' remuneration	336	332	376	341	323	1,708	290	258	310	283	290	1,431	
Amortisation of floatation costs	-	-	-	-	-	-	-	-	-	17	80	97	
Annual listing fee	-	-	5	6	5	16	-	-	-	-	-	-	
Printing charges	-	2	29	5	14	50	-	-	13	16	12	41	
Legal and professional charges	95	79	61	23	50	308	70	64	79	70	70	353	
Shariah advisor fee	9	4	25	24	29	91	51	43	96	68	104	362	
Bank charges	7	3	32	5	37	84	-	7	39	9	45	100	
<b>Total operating expenses</b>	595	477	1,122	893	1,130	4,217	1,506	1,250	2,499	1,949	2,914	10,118	
<b>Net profit / (loss) from operating activities</b>	19,085	1,423	53,071	28,280	28,478	130,337	(24,301)	(6,776)	(33,041)	(30,666)	(47,447)	(142,231)	
Provision for Sindh Workers' Welfare Fund	(382)	(28)	(1,061)	(566)	(570)	(2,607)	-	-	-	-	-	-	
<b>Net profit / (loss) for the year after taxation</b>	18,703	1,395	52,010	27,714	27,908	127,730	(24,301)	(6,776)	(33,041)	(30,666)	(47,447)	(142,231)	
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net profit / (loss) for the year after taxation</b>	18,703	1,395	52,010	27,714	27,908	127,730	(24,301)	(6,776)	(33,041)	(30,666)	(47,447)	(142,231)	

**Annexure - Q**
**NBP ISLAMIC ENERGY FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	----- Rupees in '000 -----	
<b>Income</b>		
Profit on bank deposits	4,397	10,614
Dividend income	13,940	40,521
Loss on sale of investments - net	(10,858)	(219,566)
Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(18,637)	(152,135)
	(29,495)	(371,701)
<b>Total loss</b>	(11,158)	(320,566)
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	8,339	23,823
Sindh sales tax on remuneration of the Management Company	1,084	3,097
Allocated expenses	549	1,191
Selling and marketing expenses	6,884	4,765
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,099	2,131
Sindh sales tax on remuneration of the Trustee	143	277
Annual fees to the Securities and Exchange Commission of Pakistan	110	1,132
Auditors' remuneration	505	498
Amortisation of preliminary expenses and floatation costs	455	455
Annual listing and supervising fee	28	28
Printing charges	-	27
Shariah advisor fee	81	211
Securities transaction cost	2,209	1,581
Settlement and bank charges	314	440
Legal and professional charges	37	76
<b>Total operating expenses</b>	21,837	39,732
<b>Net loss from operating activities</b>	(32,995)	(360,298)
Provision for Sindh Workers' Welfare Fund	-	-
<b>Net loss for the year before taxation</b>	(32,995)	(360,298)
Taxation	-	-
<b>Net loss for the year after taxation</b>	(32,995)	(360,298)

Annexure - R

**NAFA Islamic Active Allocation Fund - II**  
Income Statement  
For the year ended 30 June 2020

	2020						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>												
Profit on bank deposits	1,857	439	1,865	3,718	23,667	31,546	2,299	1,066	3,431	5,214	47,853	59,863
Dividend income	10,721	2,660	10,421	6,561	670	31,033	4,397	1,878	11,777	72,176	-	90,228
Capital gain / (loss) on sale of investments at fair value through profit or loss (FVTPL) - net	12,245	(79)	12,142	23,775	(2,532)	45,551	(7,000)	(3,091)	(35,026)	(24,797)	(22,474)	(92,388)
Net unrealised (diminution) / appreciation on re-measurement of investments at FVTPL	(2,256)	156	(5,971)	4,894	(84)	(3,261)	(26,538)	(9,345)	1,832	(19,364)	(10,551)	(63,966)
<b>Total Income / (loss)</b>	22,567	3,176	18,457	38,948	21,721	104,869	(26,842)	(9,492)	(17,986)	33,229	14,828	(6,263)
<b>Expenses</b>												
Remuneration to NBP Fund Management												
Limited - Management Company	179	36	166	305	1,972	2,658	308	128	444	547	5,372	6,799
Sindh Sales Tax on remuneration to Management Company	23	5	22	40	256	346	40	17	58	71	698	884
Remuneration to Central Depository Company of Pakistan Limited - Trustee	124	29	134	291	179	757	299	113	423	1,092	537	2,464
Sindh Sales Tax on remuneration to Trustee	16	4	17	38	23	98	39	15	55	142	70	321
Allocation of expenses related to registrar services, accounting, operation and valuation services	177	41	192	416	256	1,082	358	138	506	1,308	643	2,953
Annual fee - Securities and Exchange Commission of Pakistan	35	8	38	83	51	215	340	131	480	1,243	611	2,805
Auditors' remuneration	175	196	198	213	208	990	224	195	179	284	236	1,118
Amortisation of preliminary expenses and flotation cost	-	-	36	157	108	301	149	23	66	217	89	944
Legal fee	36	47	48	47	82	260	80	75	76	46	78	355
Shariah advisor fee	32	9	38	94	44	217	68	104	93	223	111	589
Settlement and bank charges	9	9	1	46	43	108	35	23	23	127	110	318
Annual listing fee	5	5	5	5	5	25	6	6	6	6	5	29
Printing charges	30	18	33	34	31	146	9	10	3	6	47	75
Total expenses	841	407	928	1,769	3,258	7,203	1,955	978	2,412	5,312	8,607	19,264
<b>Net income / (loss) from operating activities</b>	21,726	2,769	17,529	37,179	18,463	97,666	(28,797)	(10,470)	(20,398)	27,917	6,221	(25,527)
Provision for Sindh Workers' Welfare Fund	(435)	(55)	(351)	(744)	(369)	(1,954)	-	-	-	(558)	(125)	(683)
<b>Net income / (loss) for the year before taxation</b>	21,291	2,714	17,178	36,435	18,094	95,712	(28,797)	(10,470)	(20,398)	27,359	6,096	(26,210)
Taxation												
<b>Net income / (loss) for the year</b>	21,291	2,714	17,178	36,435	18,094	95,712	(28,797)	(10,470)	(20,398)	27,359	6,096	(26,210)

**Annexure - S**
**NBP FINANCIAL SECTOR FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	------(Rupees in '000)-----	
<b>Income</b>		
Profit on bank deposits	5,125	11,915
Dividend income	45,607	56,828
Gain / (loss) on sale of investments - net	16,393	(32,706)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(148,049)	(129,206)
	(131,656)	(161,912)
<b>Total loss</b>	(80,924)	(93,169)
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	11,572	23,228
Sindh sales tax on remuneration of the Management Company	1,504	3,020
Allocated expenses	760	1,161
Selling and marketing expenses	9,338	4,646
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,513	2,160
Sindh sales tax on remuneration of the Trustee	197	281
Annual fees to the Securities and Exchange Commission of Pakistan	152	1,103
Securities transaction cost	2,655	2,291
Auditors' remuneration	563	446
Amortisation of preliminary expenses and floatation costs	671	669
Annual listing fee	28	28
Printing charges	44	25
Legal and professional charges	98	58
Settlement and bank charges	467	299
<b>Total operating expenses</b>	29,562	39,415
<b>Net loss from operating activities</b>	(110,486)	(132,584)
<b>Net loss for the year before taxation</b>	(110,486)	(132,584)
Taxation	-	-
<b>Net loss for the year after taxation</b>	(110,486)	(132,584)

**Annexure - T**
**NBP ISLAMIC MONEY MARKET FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	----- Rupees in '000 -----	
<b>INCOME</b>		
Return / profit on:		
- bank balances	310,873	114,044
- term deposit receipts	30,564	-
- sukuk	41,857	-
- commercial papers	41,891	-
- bai muajjal	1,973	-
Loss on sale of investments	(103)	-
<b>Total income</b>	<b>427,055</b>	<b>114,044</b>
<b>EXPENSES</b>		
Remuneration of NBP Asset Management Limited - Management Company	4,188	11,485
Sindh Sales Tax on remuneration of the Management Company	544	1,493
Reimbursement of operational expenses to the Management Company	3,466	1,238
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,253	1,575
Sindh Sales Tax on remuneration of the Trustee	293	205
Selling and marketing expense - Management Company	24,106	-
Annual fee to the Securities and Exchange Commission of Pakistan	693	928
Settlement and bank charges	423	127
Auditors' remuneration	516	539
Shariah advisor fee	507	224
Preliminary and floatation cost	221	224
Fund rating fee	212	192
Legal and professional charges	113	68
Annual listing fee	28	27
Printing charges	175	15
Brokerage expense	25	-
<b>Total expenses</b>	<b>37,763</b>	<b>18,340</b>
<b>Net income from operating activities</b>	<b>389,292</b>	<b>95,704</b>
Provision for Sindh Workers' Welfare Fund	(7,786)	(1,914)
<b>Net income for the year before taxation</b>	<b>381,506</b>	<b>93,790</b>
Taxation	-	-
<b>Net income for the year after taxation</b>	<b>381,506</b>	<b>93,790</b>

**Annexure U**
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - III  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	For Year ended June 30, 2020				For the period from September 14, 2018 to June 30, 2019			Total
	NICPP-III	NICPP-IV	NICPP-V	Total	NICPP-III	NICPP-IV	NICPP-V	
----- (Rupees in 000) -----								
<b>INCOME</b>								
Loss on sale of investments - net	(4,036)	(6,270)	(2,462)	(12,768)	(17,151)	(12,257)	(3,094)	(32,502)
Dividend Income	394	24	58	476	-	-	-	-
Profit on balances with banks	24,442	15,559	9,093	49,094	50,756	26,817	9,304	86,877
	20,800	9,313	6,689	36,802	33,605	14,560	6,210	54,375
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss' - net	(39)	10	-	(29)	(18,148)	(12,798)	(7,181)	(38,127)
	20,761	9,323	6,689	36,773	15,457	1,762	(971)	16,248
<b>EXPENSES</b>								
Remuneration of NBP Fund Management Limited - Management Company	2,085	1,356	796	4,237	5,686	2,729	839	9,254
Sindh sales tax on remuneration of the Management Company	271	176	103	550	739	355	109	1,203
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	190	125	76	391	656	329	115	1,100
Sindh sales tax on remuneration of the Trustee	25	16	10	51	85	43	15	143
Annual fee of the Securities and Exchange Commission of Pakistan	54	36	22	112	647	329	114	1,090
Settlement and bank charges	75	18	50	143	180	152	63	395
Listing fee	9	9	9	27	9	9	9	27
Auditors' remuneration	344	360	390	1,094	370	302	271	943
Accounting and operational expenses	272	179	109	560	681	346	120	1,147
Legal and professional charges	63	16	35	114	43	78	15	136
Shari'ah advisory fee	37	26	15	78	131	59	23	213
Amortisation of preliminary expenses and floatation costs	967	555	266	1,788	1,243	468	143	1,854
Printing charges	34	31	49	114	35	18	5	58
<b>Total expenses</b>	4,426	2,903	1,930	9,259	10,505	5,217	1,841	17,563
<b>Net income / (loss) from operating activities</b>	16,335	6,420	4,759	27,514	4,952	(3,455)	(2,812)	(1,315)
Provision for Sindh Workers' Welfare Fund	(327)	(128)	(95)	(550)	(99)	-	-	(99)
<b>Net income / (loss) for the period before taxation</b>	16,008	6,292	4,664	26,964	4,853	(3,455)	(2,812)	(1,414)
Taxation	-	-	-	-	-	-	-	-
<b>Net income / (loss) for the period after taxation</b>	16,008	6,292	4,664	26,964	4,853	(3,455)	(2,812)	(1,414)

**Annexure - V**
**NBP ISLAMIC REGULAR INCOME FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	For the year ended 30 June 2020	For the period from 31 October 2018 to 30 June
	(Rupees in '000)	
<b>Income</b>		
Dividend income	5,949	3,496
Gain / (loss) on sale of investments at fair value through profit or loss (FVTPL) - net	2,718	(5,568)
Profit on bank deposits	2,998	1,682
Net unrealised diminution on re-measurement of investments at FVTPL	(428)	(17,906)
<b>Total Income / (loss)</b>	<b>11,237</b>	<b>(18,296)</b>
<b>Expenses</b>		
Remuneration to Central Depository Company of Pakistan Limited - Trustee	219	144
Sindh Sales Tax on remuneration of Trustee	28	19
Annual fee - Securities and Exchange Commission of Pakistan	22	68
Allocation of expenses related to registrar services, accounting, operation and valuation services	109	72
Selling and marketing expenses	1,363	-
Auditors' remuneration	336	410
Securities transaction cost	182	186
Settlement and bank charges	26	50
Charity expense	180	75
Listing fee	22	20
Professional charges	50	50
Amortisation of preliminary expenses and floatation costs	203	134
Shariah advisor fee	16	12
Printing and other charges	73	36
	<b>2,829</b>	<b>1,276</b>
<b>Net income / (loss) from operating activities</b>	<b>8,408</b>	<b>(19,572)</b>
Provision for Sindh Workers' Welfare Fund	(168)	-
<b>Net Income/ (loss) for the year / period before taxation</b>	<b>8,240</b>	<b>(19,572)</b>
Taxation	-	-
<b>Net Income/ (loss) for the year/ period</b>	<b>8,240</b>	<b>(19,572)</b>

**Annexure - W**
**NBP ISLAMIC MAHANA AMDANI FUND  
 INCOME STATEMENT  
 FOR THE YEAR ENDED JUNE 30, 2020**

	For the year ended June 30, 2020	For the period from October 07, 2018 to June 30, 2019
	----- Rupees in '000 -----	
<b>Income</b>		
Profit on savings accounts	1,701,765	165,466
Income on term deposit receipts	245,340	11,878
Income on sukuk certificates	64,207	10,070
Income on commercial papers	223,947	11,751
Income on letters of placement	4,518	-
Income on certificates of musharakah	48,184	-
Loss on sale of investments - net	(58,444)	-
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(36,515)	-
<b>Total income</b>	<b>2,193,002</b>	<b>199,165</b>
<b>Expenses</b>		
Remuneration of NBP Fund Management Limited - the Management Company	40,012	13,473
Sindh Sales Tax on remuneration of the Management Company	5,202	1,752
Allocated expenses	18,940	1,679
Selling and marketing expenses	130,703	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	14,205	1,819
Sindh Sales Tax on remuneration of the Trustee	1,847	236
Annual fees to the Securities and Exchange Commission of Pakistan	3,788	1,259
Amortisation of preliminary expenses and floatation costs	201	147
Settlement and bank charges	1,651	527
Auditors' remuneration	660	496
Annual rating fee	169	100
Shariah advisory fee	2,776	307
Listing fee	28	20
Printing charges	101	31
Legal and professional charges	40	70
<b>Total operating expenses</b>	<b>220,323</b>	<b>21,916</b>
<b>Net income from operating activities</b>	<b>1,972,679</b>	<b>177,249</b>
Provision against Sindh Workers' Welfare Fund	(39,454)	(3,545)
<b>Net profit for the year / period before taxation</b>	<b>1,933,225</b>	<b>173,704</b>
Taxation	-	-
<b>Net profit for the year / period after taxation</b>	<b>1,933,225</b>	<b>173,704</b>

**Annexure - X**
**NBP Government Securities Fund I**
**Income Statement**
*For the year ended 30 June 2020*

	<b>NGSP-I</b>	
	<b>For the year ended 30 June 2020</b>	<b>For the period from 18 March 2019 to 30 June 2019</b>
	<b>(Rupees in '000)</b>	
<b>Income</b>		
Income from Market Treasury Bills	2,687	2,424
Income from Pakistan Investment Bonds	14,072	2,662
Mark up income on Pakistan Investment Bonds	18,587	4,530
Profit on bank deposits	1,761	1,857
Income from contingent load	64	261
Gain / (loss) on sale of investments at fair value through profit or loss (FVTPL) - net	372	(968)
Net unrealised appreciation / (diminution) on re-measurement of investments at FVTPL	14,681	(6,660)
<b>Total income</b>	<b>52,224</b>	<b>4,106</b>
<b>Expenses</b>		
Remuneration to NBP Fund Management Limited - Management Company	1,673	575
Sindh Sales Tax on remuneration to Management Company	217	75
Remuneration to Central Depository Company of Pakistan Limited - Trustee	167	96
Sindh Sales Tax on remuneration to Trustee	22	12
Selling and marketing expenses	279	96
Allocation of expenses related to registrar services, accounting, operation and valuation services	279	96
Annual fee - Securities and Exchange Commission of Pakistan	56	72
Amortisation of preliminary expenses and floatation costs	535	152
Auditors' remuneration	291	151
Mutual fund rating fee	193	61
Annual listing fee	27	25
Settlement and bank charges	30	22
Printing charges	84	21
Legal and professional charges	40	20
Securities transaction cost	-	10
<b>Total expenses</b>	<b>3,893</b>	<b>1,484</b>
<b>Net income from operating activities</b>	<b>48,331</b>	<b>2,622</b>
Provision for Sindh Workers' Welfare Fund	(967)	(52)
<b>Net income for the year / period before taxation</b>	<b>47,364</b>	<b>2,570</b>
Taxation	-	-
<b>Net income for the year / period</b>	<b>47,364</b>	<b>2,570</b>

Annexure - Y

**NBP ISLAMIC DAILY DIVIDEND FUND**  
**INCOME STATEMENT**  
**FOR THE PERIOD FROM NOVEMBER 1, 2019 TO JUNE 30, 2020**

For the period  
from  
November 01,  
2019 to June  
30, 2020

Rupees in '000

**INCOME**

Income on sukuk certificates	5,205
Income on term deposit receipts	12,319
Income on commercial papers	32,124
Income on letter of placements	4,266
Profit on bank deposits	195,849
Loss on sale of investments - net	(241)
<b>Total income</b>	<b>249,522</b>

**EXPENSES**

Remuneration of NBP Fund Management Limited - Management Company	2,679
Sindh Sales Tax on remuneration of the Management Company	348
Allocated expenses	2,453
Selling and marketing expenses	7,589
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,594
Sindh Sales Tax on remuneration of the Trustee	207
Annual fee to the Securities and Exchange Commission of Pakistan	491
Amortisation of preliminary expenses and floatation costs	162
Auditors' remuneration	483
Legal and professional charges	39
Listing fee	28
Shariah advisory fee	317
Settlement and bank charges	195
Printing expenses	15
Rating fee	99
<b>Total operating expenses</b>	<b>16,699</b>
<b>Net income from operating activities</b>	<b>232,823</b>
Provision against Sindh Workers' Welfare Fund	(4,656)
<b>Net income for the period before taxation</b>	<b>228,167</b>
Taxation	-
<b>Net income for the period after taxation</b>	<b>228,167</b>