NATIONAL INVESTMENT TRUST LIMITED

Invest in Trust

NATIONAL INVESTMENT TRUST LIMITED

<u>**Corporate Affairs Department**</u>

Form-3

No. NIT/CAD/BOD-351/2020-21/0126.
April 20, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: **BOARD OF DIRECTORS MEETING**

Dear Sir,

Please refer to our letter No. NIT/CAD/BOD-351/2020-21/0125 dated April 13, 2021 on the captioned matter.

We are attaching herewith Un-Audited Income Statements of National Investment (Unit) Trust Fund –(NI(U)T), NIT-Islamic Equity Fund (NIT-IEF), NIT Government Bond Fund (NIT-GBF), NIT Income Fund (NIT-IF), NIT Money Market Fund (NIT-MMF), NIT Islamic Income Fund (NIT-IIF), NIT Pakistan Gateway Exchange Traded Fund (NIT-PGETF) and NIT Asset Allocation Fund (NIT-AAF) for the Nine Months period ended March 31, 2021.

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

Yours faithfully,

Abdul Rashid
Company Secretary

Copy to:

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

55 YEARS 1962 - 2017

NBP Building, 6th Floor, I.I. Chundrigar Road, P.O. Box 5671, Karachi-74000, Pakistan.
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NATIONAL INVESTMENT (UNIT) TRUST
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	Nine months period ended 2020	Three months period ended 2021	Three months period ended 2020
		(Unaudited)			
		Rupees in '000			
INCOME					
Dividend income		**1,712,923**	1,729,344	**1,042,742**	726,197
Gain on sale of investments-net		**52,325**	18,200	**43,303**	1,921
Net unrealised appreciation/(diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.7	**1,453,224**	75,960	**698,115**	(690,515)
Income from government securities		**-**	-	**-**	-
Profit on bank deposits		**62,599**	106,045	**14,375**	34,653
Other Income		**8,235**	-	**-**	-
Total income		**3,289,306**	1,929,549	**1,798,535**	72,256
EXPENSES					
Remuneration of National Investment Trust Limited -Management Company	7.1	**539,551**	459,543	**186,485**	162,851
Sindh sales tax on remuneration of Management Company	7.2	**70,142**	59,741	**24,243**	21,171
Selling and Marketing Expenses	7.4	**83,017**	78,531	**27,257**	28,215
Remuneration of Central Depository Company of Pakistan Limited- Trustee		**19,877**	18,859	**6,683**	6,320
Sindh Sales Tax on Remuneration of Trustee	8.1	**2,584**	2,452	**869**	822
Annual fee - Securities and Exchange Commission of Pakistan		**8,990**	7,657	**3,107**	2,713
Allocation of expenses related to registrar services, accounting, operations and valuation services	7.3	**44,931**	38,427	**15,540**	13,653
Central Depository Charges		**130**	154	**66**	29
Settlement and bank charges		**607**	810	**293**	364
Financial charges		**26,553**	70,881	**22,330**	9,365
Auditor's Remuneration		**986**	959	**196**	318
Legal & Professional Charges		**375**	-	**-**	-
Printing Charges		**682**	805	**42**	147
Other Expenses		**157**	306	**1**	-
Total expenses		**798,582**	739,125	**287,112**	245,968
Net income from operating activities		**2,490,724**	1,190,424	**1,511,423**	(173,712)
Provision for Sindh Workers' Welfare Fund	9.1	**(49,815)**	(23,808)	**(30,229)**	3,475
Net income for the period before taxation		**2,440,909**	1,166,616	**1,481,194**	(170,237)
Taxation	11	**-**	-	**-**	-
Net income for the period		**2,440,909**	1,166,616	**1,481,194**	(170,237)

Allocation of net income for the period

	2021	2020
Net income for the period	**2,440,909**	1,166,616
Income already paid on units redeemed	**(135,221)**	(78,712)
	2,305,688	1,087,904
Accounting income available for distribution:		
-Relating to capital gains	**1,422,145**	94,160
-Excluding capital gains	**883,543**	993,744
	2,305,688	1,087,904

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NATIONAL INVESTMENT (UNIT) TRUST
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 202

	Note	Nine months period ended 2021	Nine months period ended 2020	Three months period ended 2021	Three months period ended 2020
		(Unaudited)			
		Rupees in '000			
Net income / (loss) for the period		**2,440,909**	1,166,616	**1,481,194**	(170,237)
Items that will not be reclassified to income statement					
Gain on sale of investments classified as 'fair value through other comprehensive income' (FVOCI)		**1,853,275**	1,569,228	**1,212,387**	1,027,053
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	5.8	**10,175,782**	(8,033,975)	**(1,395,750)**	(3,501,501)
Changes in fair value through other comprehensive income (FVOCI)		**12,029,057**	(6,464,747)	**(183,363)**	(2,474,448)
Total comprehensive income / (loss) for the period		**14,469,966**	(5,298,131)	**1,297,831**	(2,644,685)

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT ISLAMIC EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	Nine months period ended 2020	Three months period ended 2021	Three months period ended 2020
		-----Rupees in '000-----			
INCOME					
Dividend income		**113,010**	108,031	**28,390**	18,493
Gain on sale of investments-net		**4,613**	3,100	**3,238**	1,600
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.3	**-**	(1,500)	**(2,013)**	(3,946)
Mark-up/return on bank deposits		**5,511**	12,818	**1,753**	3,465
		123,134	122,449	**31,368**	19,612
EXPENSES					
Remuneration of National Investment Trust Limited -Management Company	6.1	**50,509**	45,604	**17,018**	15,884
Sindh sales tax on remuneration of Management Company	6.2	**6,566**	5,928	**2,212**	2,064
Selling and Marketing Expenses	6.4	**4,695**	4,439	**1,543**	1,595
Trustee Fee- Central Depository Company of Pakistan Limited		**3,276**	3,031	**1,097**	1,042
Sindh Sales Tax on Remuneration of Trustee	7.1	**426**	394	**143**	135
Annual fee - Securities and Exchange Commission of Pakistan		**505**	456	**170**	159
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	**2,524**	2,296	**851**	799
Central Depository Charges		**42**	30	**20**	11
Securities transaction costs		**-**	-	**-**	-
Settlement and bank charges		**290**	476	**115**	110
Auditors' Remuneration		**458**	545	**85**	182
Amortization of preliminary expenses and floatation costs		**-**	754	**-**	250
Legal & Professional Charges		**155**	-	**-**	-
Shariah advisory fee		**416**	487	**170**	156
Charity expenses		**3,702**	2,399	**721**	456
Annual Listing Fee		**-**	28	**-**	-
Printing and related costs		**87**	181	**36**	148
		73,651	67,048	**24,181**	22,991
Net income / (loss) from operating activities		**49,483**	55,401	**7,187**	(3,379)
Provision for Sindh Workers' Welfare Fund	8.1	**(990)**	(1,108)	**(144)**	68
Net income / (loss) for the period before taxation		**48,493**	54,293	**7,043**	(3,311)
Taxation	10	**-**	-	**-**	-
Net income / (loss) for the period		**48,493**	54,293	**7,043**	(3,311)
Allocation of net income / (loss) for the period after taxation					
Net income for the period		**48,493**	54,293		
Income already paid on units redeemed		**(6,283)**	(256)		
		42,210	54,037		
Accounting income available for distribution:					
-Relating to capital gains		**4,015**	-		
-Excluding capital gains		**42,210**	54,037		
		46,225	54,037		

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT ISLAMIC EQUITY FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	Nine months period ended 2020	Three months period ended 2021	Three months period ended 2020
		(Unaudited)			
		Rupees in '000			
Net income / (loss) for the period		**48,493**	54,293	**7,043**	(3,311)
Other comprehensive income / (loss)					
Items that will not be reclassified to income statement					
Gain / (Loss) on sale of investments classified as 'fair value through other comprehensive income' (FVOCI)		**1,344**	(120,757)	**14,378**	(102,697)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income'(FVOCI)	5.4	**714,589**	(388,556)	**43,657**	(172,984)
Changes in fair value through other comprehensive income (FVOCI)		**715,933**	(509,313)	**58,035**	(275,681)
Total comprehensive income / (loss) for the period		**764,426**	(455,020)	**65,078**	(278,992)

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT - GOVERNMENT BOND FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended		Three months period ended	
		2021	2020	2021	2020
INCOME		----------Rupees in '000----------			
Income from government securities		**176,377**	260,000	**55,052**	83,439
Profit on bank deposits		**36,248**	83,195	**14,069**	28,505
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or los	5.3	**(18,864)**	70,743	**6,549**	65,551
Gain / (loss) on sale of investments -net		**(49,418)**	40,392	**(27,989)**	6,949
Total income		**144,343**	454,330	**47,681**	184,444
EXPENSES					
Remuneration of National Investment Trust Limited - Management Company	6.1	**21,309**	25,288	**6,662**	8,568
Sindh Sales Tax on remuneration to Management Company	6.2	**2,764**	3,288	**866**	1,114
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**2,093**	2,075	**641**	724
Sindh Sales Tax on remuneration of Trustee	7.1	**272**	270	**83**	94
Annual fee - Securities and Exchange Commission of Pakistan		**558**	553	**171**	193
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	**2,872**	2,780	**856**	975
Securities transaction costs		**156**	553	**87**	157
Auditors' remuneration		**771**	694	**92**	227
Legal & Professional Charges		**1,345**	-	**430**	-
Settlement and bank charges		**75**	91	**40**	44
Listing fee		**10**	40	**-**	-
Printing charges		**94**	82	**65**	80
Mutual Fund rating Fee		**411**	370	**411**	370
Total expenses		**32,730**	36,084	**10,404**	12,546
Net income from operating activities		**111,613**	418,246	**37,277**	171,898
Provision for Sindh Workers' Welfare Fund	8.1	**(2,232)**	(8,365)	**(745)**	(3,438)
Net income for the period before taxation		**109,381**	409,881	**36,532**	168,460
Taxation	10	**-**	-	**-**	-
Net income for the period		**109,381**	409,881	**36,532**	168,460
Allocation of net income for the period after taxation					
Net income for the period		**109,381**	409,881		
Income already paid on units redeemed		**(9,040)**	(24,092)		
		100,341	385,789		
Accounting income available for distribution:					
-Relating to capital gains		**-**	104,603		
-Excluding capital gains		**100,341**	281,186		
		100,341	385,789		

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT - GOVERNMENT BOND FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Nine months period ended		Three months period ended	
	2021	2020	2021	2020
	----------Rupees in '000----------			
Net income for the period	**109,381**	409,881	**36,532**	168,460
Other comprehensive income for the period	-	-		-
Total comprehensive income for the period	**109,381**	409,881	**36,532**	168,460

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT - INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

		Nine months period ended		Three months period ended	
		2021	2020	2021	2020
INCOME	Note	---Rupees in '000---			
Income from government securities		**96,830**	123,981	**28,675**	43,128
Income from Term Finance Certificates		**55,203**	127,732	**23,608**	38,564
Income from letters of placement		**3,207**	-	**-**	-
Income from Marginal Trading System		**18,750**	234	**15,122**	-
Profit on bank balances		**66,836**	134,000	**20,814**	36,136
(Loss) / gain on sale of investments-net		**(33,736)**	28,351	**(18,883)**	6,451
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.9	**(4,327)**	38,708	**10,452**	44,385
Other Income		**125**	303	**125**	123
Total income		**202,888**	453,309	**79,913**	168,787
EXPENSES					
Impairment Loss on Term Finance Certificate		**-**	64,252	**-**	-
Remuneration of National Investment Trust Limited - Management Company	8.1	**23,155**	33,429	**7,643**	10,383
Sindh sales tax on Management Company's remuneration	8.2	**3,010**	4,346	**993**	1,350
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**2,107**	2,205	**685**	692
Sindh Sales Tax on Remuneration of Trustee		**274**	287	**89**	90
Annual fee - Securities and Exchange Commission of Pakistan		**562**	588	**183**	185
Central Depository Charges		**8**	5	**2**	2
Allocation of expenses related to registrar services accounting, operations and valuation services	8.3	**2,802**	2,991	**916**	942
Laga and Levy Charges		**1,975**	26	**1,531**	-
Settlement and bank charges		**55**	139	**30**	85
Securities transaction costs		**349**	533	**129**	189
Auditors' remuneration		**666**	688	**141**	228
Legal & professional charges		**1,335**	-	**420**	-
Annual listing fee		**30**	40	**-**	-
Printing charges		**85**	72	**65**	68
Rating Fee Charges		**400**	370	**400**	370
Total expenses		**36,813**	109,971	**13,227**	14,584
Net income from operating activities		**166,075**	343,338	**66,686**	154,203
Provision for Sindh Workers' Welfare Fund		**(3,321)**	(6,868)	**(1,333)**	(3,084)
Net income for the period before taxation		**162,754**	336,470	**65,353**	151,119
Taxation	12	**-**	-	**-**	-
Net income for the period		**162,754**	336,470	**65,353**	151,119

Allocation of net income for the period

Net income for the period	**162,754**	336,470
Income already paid on units redeemed	**(12,097)**	(36,359)
	150,657	300,111
Accounting income available for distribution:		
-Relating to capital gains	**-**	29,030
-Excluding capital gains	**150,657**	271,081
	150,657	300,111

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT - INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

		Nine months period ended		Three months period ended	
		2021	2020	2021	2020
		(Unaudited)			
	Note	Rupees in '000			
Net income for the period		**162,754**	336,470	**65,353**	151,119
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		**162,754**	336,470	**65,353**	151,119

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT - MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	Nine months period ended 2020	Three months period ended 2021	Three months period ended 2020
		(Unaudited)			
INCOME		Rupees in '000			
Income from government securities		**190,378**	234,585	**84,465**	83,078
Income from letter of placements		**23,162**	17,160	**12,235**	10,888
Profit on bank deposits		**165,505**	197,469	**76,746**	66,308
(Loss) / Gain on sale of investments -net		**(1,882)**	1,210	**(608)**	55
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		**22**	2,201	**22**	2,201
Total income		**377,185**	452,625	**172,860**	162,530
EXPENSES					
Remuneration of National Investment Trust Limited - Management Company	6.1	**16,204**	22,419	**6,221**	8,088
Sindh Sales Tax on remuneration to Management Company	6.2	**2,107**	2,914	**809**	1,051
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**3,410**	2,146	**1,541**	765
Sindh Sales Tax on remuneration of Trustee		**443**	279	**200**	100
Annual fee - Securities and Exchange Commission of Pakistan		**1,049**	660	**474**	235
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	**3,274**	3,306	**653**	1,177
Amortisation of preliminary expenses and floatation costs		**133**	169	**19**	56
Securities transaction costs		**273**	127	**117**	59
Auditors' remuneration		**252**	295	**54**	91
Legal & Professional Charges		**65**	275	**49**	91
Settlement and bank charges		**151**	392	**42**	105
Listing fee		**10**	28	**-**	-
Printing charges		**38**	68	**17**	37
Mutual Fund Rating Fee		**131**	270	**131**	270
Total expenses		**27,540**	33,348	**10,327**	12,125
Net income from operating activities		**349,645**	419,277	**162,533**	150,405
Provision for Sindh Workers' Welfare Fund	8.1	**(6,993)**	(8,386)	**(3,251)**	(3,009)
Net income for the period before taxation		**342,652**	410,891	**159,282**	147,396
Taxation	10	**-**	-	**-**	-
Net income for the period		**342,652**	410,891	**159,282**	147,396
Allocation of net income for the period after taxation					
Net income for the period		**342,652**	410,891		
Income already paid on units redeemed		**(56,307)**	(37,937)		
		286,345	372,954		
Accounting income available for distribution:					
-Relating to capital gains		**-**	1,155		
-Excluding capital gains		**286,345**	371,799		
		286,345	372,954		

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT - MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended		Three months period ended	
		2021	2020	2021	2020
		----Rupees in '000----			
Net income for the period after taxation		**342,652**	410,891	**159,282**	147,396
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		**342,652**	410,891	**159,282**	147,396

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT - ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	Nine months period ended 2020	Three months period ended 2021	Three months period ended 2020
		Rupees in '000			
INCOME					
Income from Comercial Paper		**3,396**	5,800	1,607	1,257
Income from Ijarah Sukuk		**9,624**	-	3,613	-
Income from sukuks		**16,518**	17,378	5,024	5,238
Profit on bank deposits		**17,461**	57,987	6,334	22,222
Capital gain on sale of investments -net		**671**	-	544	-
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.6	**157**	-	(237)	-
		47,827	81,165	**16,885**	28,717
EXPENSES					
Remuneration of National Investment Trust Limited - Management Company	6.1	**3,431**	5,811	1,206	2,107
Sindh Sales Tax on remuneration to Management Company	6.2	**446**	755	157	274
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7.1	**481**	458	164	164
Sindh Sales tax on Trustee remuneration	7.2	**63**	60	22	22
Annual fee - Securities and Exchange Commission of Pakistan		**128**	122	44	44
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3	**635**	610	218	218
Amortisation of preliminary expenses and floatation costs		**152**	153	50	50
Auditors' remuneration		**331**	275	13	91
Legal & Professional Charges		**64**	146	49	-
Settlement and bank charges		**211**	305	98	35
Listing fee		**30**	27	-	-
Shariah Advisory Fee		**131**	62	47	25
Printing charges		**42**	76	21	51
Mutual Fund Rating Fee		**166**	162	166	162
Total expenses		**6,331**	9,022	**2,275**	3,243
Net income from operating activities		**41,496**	72,143	**14,610**	25,474
Provision for Sindh Workers' Welfare Fund	8.1	**(830)**	(1,445)	**(292)**	(511)
Net income for the period before taxation		**40,666**	70,698	**14,318**	24,963
Taxation	10	**-**	-	**-**	-
Net income for the period		**40,666**	70,698	**14,318**	24,963
Allocation of net income for the period after taxation					
Net income for the period		**40,666**	70,698		
Income already paid on units redeemed		**(9,690)**	(12,909)		
		30,976	57,789		
Accounting income available for distribution:					
-Relating to capital gains		**-**	-		
-Excluding capital gains		**30,976**	57,789		
		30,976	57,789		

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT - ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

		Nine months period ended		Three months period ended	
		2021	2020	2021	2020
	Note	-----Rupees in '000-----			
Net income for the period after taxation		**40,666**	70,698	**14,318**	24,963
Other comprehensive income for the period					
Net unrealised (diminution) on re-measurement of investments classified as 'fair value through other comprehensive income' (FVOCI)	5.7	**(3,002)**	(1,385)	**(2,721)**	(1,250)
Total comprehensive income for the period		**37,664**	69,313	**11,597**	23,713

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	From 24 to 31 March 2020	Three months period ended 2021
		--------------Rupees in '000		-------------
INCOME				
Dividend income		**2,816**	6	**1,309**
Gain on sale of investments-net		**1,632**	-	**680**
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2	**4,137**	(277)	**(1,835)**
Mark-up/return on bank deposits		**99**	0.19	**48**
				-
		8,684	(271)	**202**
EXPENSES				
Remuneration of National Investment Trust Limited -Management Company	7.1	**164**	0.53	**52**
Sindh sales tax on remuneration of Management Company	7.2	**21**	0.07	**6**
Trustee Fee- Central Depository Company of Pakistan Limited	8.1	**41**	0.27	**13**
Sindh Sales Tax on Remuneration of Trustee	8.2	**5**	0.03	**1**
Annual fee - Securities and Exchange Commission of Pakistan	9	**8**	0.03	**2**
Central Depository Charges		**10**	-	**6**
Securities transaction costs		**9**	-	**-**
Settlement and bank charges		**39**	-	**7**
Auditors' remuneration		**292**	9	**60**
Amortization of preliminary expenses and floatation costs		**11**	0.04	**3**
Legal & Professional Charges		**88**	-	**31**
Annual Listing Fee		**16**	-	
Printing and related costs		**71**	-	**71**
		775	10	**252**
Net income / (loss) from operating activities		**7,909**	(281)	**(50)**
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed		**(1,067)**	(388)	**(665)**
Provision for Sindh Workers' Welfare Fund	9.1	**(137)**	-	**14**
Net income / (loss) for the period before taxation		**6,705**	(669)	**(701)**
Taxation		**-**	-	**-**
Net income / (loss) for the period		**6,705**	(669)	**(701)**

Allocation of net income for the period after taxation

Accounting income available for distribution:	
- Relating to capital gains	**5,769**
- Excluding capital gains	**936**
	6,705

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	From 24 to 31 March 2020	Three months period ended 2021
		---Rupees in '000---		
Net income / (loss) for the period		**6,705**	(669)	**(701)**
Other comprehensive income				
Items that will not be reclassified to income statement		-	-	-
Total comprehensive income / (loss) for the period		**6,705**	(669)	**(701)**

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	Three months period ended 2021
		-------------Rupees in '000------------	
INCOME			
Dividend income		14,559	6,399
Realised gain on sale of investments-net		63,620	39,721
Income on Government Securities		2,232	-
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.3	1,858	(47,587)
Mark-up/return on bank deposits		13,020	4,715
			-
		95,289	3,248
EXPENSES			
Remuneration of National Investment Trust Limited -Management Company	7.1	7,200	2,475
Sindh sales tax on remuneration of Management Company	7.2	936	322
Trustee Fee- Central Depository Company of Pakistan Limited		960	330
Sindh Sales Tax on Remuneration of Trustee	8.1	125	43
Annual fee - Securities and Exchange Commission of Pakistan		96	33
Allocation of expenses related to registrar services, accounting, operation and valuation services	7.3	480	165
Central Depository Charges		38	11
Securities transaction costs		555	154
Settlement and bank charges		400	156
Auditors' Remuneration		422	89
Amortization of preliminary expenses and floatation costs		129	42
Annual Listing Fee		462	-
Printing and related costs		40	33
		11,843	3,853
Net income from operating activities		83,446	(605)
Provision for Sindh Workers' Welfare Fund	9.1	(1,669)	12
Net income / (loss) for the period before taxation		81,777	(593)
Taxation		-	-
Net income / (loss) for the period after taxation		81,777	(593)
Allocation of net income for the period			
Net income for the period		81,777	
Income already paid on units redeemed		(4,480)	
		77,297	
Accounting income available for distribution:			
-Relating to capital gains		61,891	
-Excluding capital gains		15,406	
		77,297	

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**

NIT ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended 2021	Three months period ended 2020
Net income / (loss) for the period		**81,777**	**(593)**
Other comprehensive income for the period			
Other comprehensive income for the period		-	-
Total comprehensive income for the period		**81,777**	**(593)**

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

For National Investment Trust Limited
(Management Company)

Managing Director **Director** **Director** **Chief Financial Officer**