



**NIT Islamic Money Market Fund
Condensed Interim Financial
Statements (Unaudited)
for the Nine Months Period Ended
31 March 2023**

**NIT - ISLAMIC MONEY MARKET FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2023**

		March 31, 2023 (Unaudited)	June 30, 2022 (Audited)
	Note	-----Rupees in '000-----	
ASSETS			
Balances with banks	4	8,349,076	2,302,473
Investments	5	1,192,000	291,000
Profit Receivable		153,693	12,952
Preliminary expenses and floatation costs		447	543
Security Deposits with Central Depository Co.of Pakistan Limited-Trustee		100	100
Total assets		9,695,316	2,607,068
LIABILITIES			
Payable to National Investment Trust Limited - Management Company	6	6,554	1,464
Payable to Central Depository Company of Pakistan Limited - Trustee	7	471	132
Payable to Securities and Exchange Commission of Pakistan		800	290
Payable against redemption of units		2,745	-
Accrued expenses and other liabilities	8	5,776	1,170
Total liabilities		16,346	3,056
NET ASSETS		9,678,970	2,604,012
Unit holders' fund (as per statement attached)		9,678,970	2,604,012
Contingencies and commitments	9		
		Number of units	
Number of units in issue		95,537,298	25,967,398
		-----Rupees-----	
Net asset value per unit		101.3109	100.2801

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

**For National Investment Trust Limited
(Management Company)**

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Managing Director

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Director

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Director

**NIT - ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

	Note	Nine months	From	Quarter ended	
		period ended March 31,	September 23, 2021 to March 31,	March 31,	
		2023	2022	2023	2022
INCOME					
----- (Rupees in '000) -----					
Income from Sukuks		92,772	5,850	41,883	3,707
Profit on bank deposits		525,618	75,863	276,136	47,025
Total income		618,390	81,713	318,019	50,732
EXPENSES					
Remuneration of National Investment Trust Limited					
- Management Company	6.1	15,656	1,634	9,649	1,014
Sindh Sales Tax on remuneration to Management Company	6.2	2,035	212	1,254	131
Remuneration of Central Depository Company of Pakistan Limited - Trustee		2,200	476	1,104	272
Sindh Sales Tax on remuneration of Trustee		286	62	144	35
Annual fee - Securities and Exchange Commission of Pakistan		800	172	402	99
Amortisation of preliminary expenses and floatation costs		96	67	31	31
Central depository charges		5	6	2	2
Auditors' remuneration		322	322	82	186
Legal & Professional Charges		10	59	10	-
Settlement and bank charges		69	72	19	16
Listing fee		40	400	12	142
Shariah advisory fee		315	96	130	45
Printing charges		50	39	50	24
Mutual Fund Rating Fee		170	43	78	32
Total expenses		22,054	3,660	12,967	2,029
Net income for the period before taxation		596,336	78,053	305,052	48,703
Taxation	10	-	-	-	-
Net income for the period		596,336	78,053	305,052	48,703
Allocation of net income for the period after taxation					
Net income for the period		596,336	78,053		
Income already paid on units redeemed		(107,381)	(5,897)		
		<u>488,955</u>	<u>72,156</u>		
Accounting income available for distribution:					
-Relating to capital gains		-	-		
-Excluding capital gains		488,955	72,156		
		<u>488,955</u>	<u>72,156</u>		

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

**For National Investment Trust Limited
(Management Company)**

-sd-
Managing Director

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Director

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Director

**NIT - ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE AND THREE MONTHS PERIOD ENDED MARCH 31, 2023**

Note	Nine months period ended March 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	----- (Unaudited) -----			
	-----Rupees in '000-----			
Net income for the period after taxation	596,336	78,053	305,052	48,703
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	596,336	78,053	305,052	48,703

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

**For National Investment Trust Limited
(Management Company)**

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Managing Director

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Director

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Director

NIT - ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

Note	March 31					
	2023			2022		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	-----Rupees in '000-----					
Net assets at the beginning of the period	2,596,612	7,400	2,604,012	-	-	-
Issue of 244,038,881 units (2022: 33,773,132 units)						
Value	24,472,243	-	24,472,243	3,377,313	-	3,377,313
Element of income	105,183	-	105,183	6,334	-	6,334
Amount received on issuance of units	24,577,427	-	24,577,427	3,383,647	-	3,383,647
Issue of 311,030 units in lieu of refund of capital (2022: 46,445 units)	50,220	-	50,220	4,644	-	4,644
Redemption of 176,924,641 units (2022: 13,417,612 units)						
Value	(17,742,021)	-	(17,742,021)	(1,341,761)	-	(1,341,761)
Element of income						
'-Income already paid	-	(107,381)	(107,381)	-	(5,897)	(5,897)
'-Refund / adjustment on units	(46,092)	-	(46,092)	(285)	-	(285)
Amount paid / payable on redemption of units	(17,788,113)	(107,381)	(17,895,494)	(1,342,046)	(5,897)	(1,347,943)
Total comprehensive income for the period	-	596,336	596,336	-	78,053	78,053
Issue of 1,129,281 units under CIP (2022: 112,137 units)	196,035	-	196,035	11,214	-	11,214
Interim distribution for the period		13	(399,346)	(399,346)	(56,533)	(56,533)
Refund of Capital	(50,220)	-	(50,220)	(4,644)	-	(4,644)
Net assets at the end of the period	9,581,961	97,009	9,678,970	2,052,815	15,623	2,068,438
Net assets at the end of the period						
Undistributed income brought forward						
-Realized income		7,400			-	
-Unrealized income		-			-	
		<u>7,400</u>			<u>-</u>	
Accounting income available for distribution						
-Relating to capital gains		-			-	
-Excluding capital gains		488,955			72,156	
		<u>488,955</u>			<u>72,156</u>	
Interim distribution for the period		13	(399,346)	(399,346)	(56,533)	(56,533)
Undistributed income carried forward			<u>97,009</u>		<u>15,623</u>	
Undistributed income carried forward comprising						
-Realized income						
-Unrealized income		97,009			15,623	
		<u>-</u>			<u>-</u>	
		<u>97,009</u>			<u>15,623</u>	
Net assets value per unit at beginning of the period			(Rupees) <u>100.2801</u>			(Rupees) <u>100.0000</u>
Net assets value per unit at end of the period			<u>101.3109</u>			<u>100.8301</u>

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

For National Investment Trust Limited
(Management Company)

-sd-
Managing Director

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Director

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Director

**NIT - ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023**

	March 31,	
	2023	2022
	(Unaudited)	
	-----Rupees in '000-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	596,336	78,053
(Increase) in assets		
Investments	(901,000)	(298,781)
Accrued income	(140,741)	(20,762)
Amortization of preliminary expenses and floatation costs	96	(575)
Security Deposits	-	(100)
	(1,041,645)	(320,218)
(Decrease) / Increase in liabilities		
Payable to National Investment Trust Limited - Management Company	5,090	1,173
Payable to Central Depository Company of Pakistan Limited - Trustee	339	111
Payable to Securities and Exchange Commission of Pakistan	510	172
Payable against redemption of units	2,745	1,732
Accrued expenses and other liabilities	4,606	816
	13,290	4,004
Net cash (used in) operating activities	(432,019)	(238,161)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issue of units-including CIP	24,773,462	3,394,861
Payments on redemption of units	(17,895,494)	(1,347,943)
Dividend paid	(399,346)	(56,533)
Net cash generated from financing activities	6,478,622	1,990,385
Net increase in cash and cash equivalents during the period	6,046,603	1,752,224
Cash and cash equivalents at the beginning of the period	2,302,473	-
Cash and cash equivalents at the end of the period	8,349,076	1,752,224

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

**For National Investment Trust Limited
(Management Company)**

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Managing Director

-sd-

Director

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Director

NIT - ISLAMIC MONEY MARKET FUND

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 The NIT Islamic Money Market Fund (the Fund) was established under a Trust Deed executed between National Investment Trust Limited (NITL) as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee under the Trust Act, 1882. The Fund was approved by the Securities and Exchange Commission of Pakistan (SECP) on June 9, 2021 in accordance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules) and the trust deed was executed on August 16, 2021 under Sindh Trust Act, 2020.
- 1.2 The Trust Act, 1882 has been repealed due to promulgation of Provincial Trust Act "Sindh Trusts Act, 2020" as empowered under the Eighteenth Amendment to the Constitution of Pakistan. Various new requirements including registration under the Sindh Trusts Act, 2020 have been introduced as part of this act. The Management Company after fulfilling the requirement for registration of Trust Deed under Sindh Trusts Act, 2020, has submitted Collective Investment Scheme Trust Deed to Registrar acting under Sindh Trusts Act, 2020 for registration. Subsequently on November 01, 2021 trust deed of the fund has been registered under Sindh Trust Act, 2020.
- 1.3 The Management Company of the Fund has been classified as a Non-Banking Finance Company (NBFC) under the NBFC Rules, 2003 and has obtained the requisite license from the SECP to undertake Asset Management Services. The registered office of the Management Company is situated at 6th floor, National Bank of Pakistan Building, I. I. Chundrigar Road, Karachi.
- 1.4 The Fund is an open-end mutual fund and units are offered for public subscription on a continuous basis on 20 September, 2021 through initial public offering (IPO). The units are transferable and can be redeemed by surrendering them to the Fund. The objective of the Fund is to invest primarily in low risk and highly liquid Shariah compliant money market & debt instruments.
- 1.5 The Fund is categorised as Shariah compliant Islamic Money Market Scheme as per criteria for categorisation of open end collective investment scheme as specified by SECP and other allied matters. The units of the Fund were initially issued at Rs.100 per unit.
- 1.6 VIS has assigned Fund stability rating of AAA(f) to the Fund dated: December 29, 2022. The Management Company has been assigned a quality rating of 'AM1 'by VIS dated December 29, 2022 and PACRA has assigned an asset manager rating of 'AM1' with 'stable outlook' to the Management Company on May 24, 2022.
- 1.7 Title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as Trustee of the Fund.

2. BASIS OF PRESENTATION

2.1 Statement of compliance

This condensed interim financial information has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Such accounting and reporting standards as applicable in Pakistan comprise of:

- International Accounting Standards (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);
- Provisions of and directives issued under the Companies Act, 2017 along with part and the requirements VIII A of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance

Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIII A of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIII A of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

- 2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the published audited annual financial statements of the Fund for the year ended June 30, 2022.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT

- 3.1 The accounting policies adopted and the methods of computation of the of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2022.
- 3.2 The preparation of the condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements of the Fund as at and for the year ended June 30, 2021. The Fund's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Fund for the year ended June 30, 2022.

4 BANK BALANCES

The balances in saving accounts carry profit rates ranging from 5.50% to 17.25% per annum (2022: 5.50% to 15.51% per annum).

5 INVESTMENTS	Note	March 31, 2023	June 30, 2022
		(Unaudited)	(Audited)
		-----Rupees in '000-----	
Investment by category			
Fair value through profit or loss			
- Privately placed Sukuk-Unlisted	5.1	1,192,000	291,000
At amortized cost:			
- Commercial paper	5.2	-	-
		1,192,000	291,000

5.1 Sukuk- Fair value through profit or loss

Name of Investee Company	Face value				Balance as at 31 March 2023		Market value as a percentage of net assets	Market value as a percentage of total investments	
	As at July 01, 2022	Purchased during the period	Sold / matured during the period	As at March 31, 2023	Carrying value	Market value			
				----- (Rupees in '000) --		----- (%) -----			
K Electric Limited	150		150	-	-	-	-		
K Electric Limited	41		41	-	-	-	-		
K Electric Limited		120	120	-	-	-	-		
K Electric Limited		125	125	-	-	-	-		
K Electric Limited		200		200	200,000	200,000	2.07		
K Electric Limited		132		132	132,000	132,000	1.36		
K Electric Limited		320		320	320,000	320,000	3.31		
K Electric Limited		192		192	192,000	192,000	1.98		
China Power Hub Generation Co Ltd		162	162	-	-	-	-		
China Power Hub Generation Co Ltd		56		56	56,000	56,000	0.58		
Lucky Electric Power Compnay Limited	100		100	-	-	-	-		
Lucky Electric Power Compnay Limited		34	34.00	-	-	-	-		
Lucky Electric Power Compnay Limited		48		48	48,000	48,000	0.50		
Lucky Electric Power Compnay Limited		65		65	65,000	65,000	0.67		
Lucky Electric Power Compnay Limited		22		22	22,000	22,000	0.23		
Lucky Electric Power Compnay Limited		157		157	157,000	157,000	1.62		
		291	1,633	732	1,192	1,192,000	1,192,000	12	100

5.2 Significant terms and conditions of sukuk outstanding at the period end are as follows:

Name of security	Interest / mark-up rates	Issue Date	Maturity Date	Carrying value as at March 31, 2023	Carrying value as a %age of net assets
(Rupees in '000)					
K Electric Limited	22.02%	February 10, 2023	August 10, 2023	132,000	1.36
K Electric Limited	21.77%	February 27, 2023	August 28, 2023	320,000	3.31
K Electric Limited	21.66%	March 21, 2023	September 21, 2023	192,000	1.98
Lucky Electric Power Company Limited	21.67%	February 14, 2023	August 15, 2023	22,000	0.23
Lucky Electric Power Company Limited	21.76%	March 27, 2023	September 27, 2023	157,000	1.62
Lucky Electric Power Company Limited	19.44%	October 13, 2022	April 13, 2023	48,000	0.50
K Electric Limited	19.39%	October 26, 2022	April 26, 2023	200,000	2.07
China Power Hub Generation Co Ltd	22.44%	December 7, 2022	June 7, 2023	56,000	0.58
Lucky Electric Power Company Limited	18.31%	December 14, 2022	June 14, 2023	65,000	0.67

6 PAYABLE TO NATIONAL INVESTMENT TRUST LIMITED - MANAGEMENT COMPANY		March 31, 2023	June 30, 2022
		(Unaudited)	(Audited)
		-----Rupees in '000-----	
On account of:			
- Management remuneration	6.1	5,136	632
- Sindh Sales Tax	6.2	668	82
- Preliminary expenses & floatation costs		643	643
Trust Deed registration fee & others		107	107
		6,554	1,464

6.1 Under the revised Non-Banking Finance Companies & Notified Entities Regulations 2008, notified on November 25, 2015, the Management Company of the Fund is entitled to a remuneration of an amount not exceeding 2 percent of average annual net assets. The Management Company has charged its remuneration at the rate of upto 2 percent of gross earnings till February 19, 2023 and upto 4 percent from February 20, 2023 subject to a minimum fee of 0.05 percent per annum of average net assets, and a maximum fee of 0.75 percent per annum of average annual net assets.

6.2 Sindh Sales Tax at the rate of 13% was charged on the management remuneration.

7	PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	March 31, 2023	June 30, 2022
		(Unaudited)	(Audited)
		-----Rupees in '000-----	
	Trustee remuneration	7.1	417
	Sales tax payable on trustee remuneration	7.2	54
		<u>471</u>	<u>132</u>

7.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed. During the period, the tariff has been a flat rate of 0.055% p.a. (30 June, 2022: 0.055%) of net assets.

7.2 During the period, Sindh Sales Tax at the rate of 13% is charged on trustee remuneration.

8	ACCRUED EXPENSES AND OTHER LIABILITIES	March 31, 2023	June 30, 2022
		(Unaudited)	(Audited)
		-----Rupees in '000-----	
	Capital gain tax	4,916	191
	Auditors' remuneration	228	292
	Shariah Fee payable	38	19
	Legal and Professional Charges	-	30
	Printing charges	-	31
	Listing Fee	592	553
	Zakat payable	2	54
		<u>5,776</u>	<u>1,170</u>

9 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at March 31, 2023 and June 30, 2022.

10 TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by accumulated losses and capital gains whether realised or unrealised is distributed amongst the unit holders. Provided that for the purpose of determining distribution of at least 90% of accounting income, the income distributed through bonus shares, units or certificates as the case may be, shall not be taken into account. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than capital gains / loss to the unit holders. The Fund has not recorded any tax liability in respect of income relating to the current period as the Management Company intends to distribute in cash at least 90 percent of the Fund's accounting income for the year ending 30 June 2023 as reduced by accumulated losses capital gains (whether realised or unrealised) to its unit holders in the form of cash.

11 TOTAL EXPENSE RATIO

Total Expense Ratio of the Fund is 0.56% as on March 31, 2023 and this includes 0.08% representing Government Levy and SECP fee. This ratio is within the maximum limit of 2.5% prescribed under the NBFC Regulations 60(5) for a collective investment scheme categorised as an Money Market Scheme.

12 TRANSACTIONS WITH CONNECTED PERSONS

12.1 Connected persons include National Investment Trust Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of Fund and the directors and officers of the Management Company and the Trustee and unit holders holding 10 percent or more units of the Fund.

12.2 The transactions with connected persons are in the normal course of business, at contracted terms determined in accordance with the market rates.

12.3 Remuneration to the Management Company and the trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively.

12.4 The details of significant transactions carried out by the Fund with connected persons and balances with them at the period end are as follows:

Details of the transactions with connected persons are as follows: Transactions during the period	Nine months period ended March 31,		Quarter ended March 31,	
	2023	2022	2023	2022
----- (Unaudited) -----				
----- (Rupees in '000) -----				
National Investment Trust Limited - Management Company				
Issue of 4,878,541 units (2022: 1,500,000)	492,676	150,000	-	-
Issue of 150,067 units under CIP (2022: 47,946 units)	15,049	4,795	4,387	-
Redemption of 4,878,541 units (2022: Nil units)	489,221	-	-	-
Additional units issued as refund of capital : 34,453 (2022: Nil units)	-	-	-	-
Remuneration of the Management Company	15,656	1,634	10,779	-
Sindh Sales Tax on Management remuneration	2,035	212	1,401	-
Preliminary expenses and floatation costs	96	67	31	31
Central Depository Company of Pakistan Limited - Trustee				
Remuneration of the Trustee	2,200	476	1,104	272
Sindh Sales Tax on Trustee Remuneration	286	62	144	35
Pakistan Defence Officers Housing Authority				
Issue of 13,051,028 units (2022: Nil units)	1,316,000	-	-	-
Issue of 591,253 units under CIP (2022: Nil units)	59,291	-	59,291	-
Additional units issued as refund of capital : 72,213 (2022: Nil units)	-	-	-	-
Mari Petroleum Company Limited				
Issue of 4,981,762 units (2022: 2,500,000 units)	500,000	250,000	-	-
Additional units issued as refund of capital : 4,272 (2022: Nil units)	-	-	-	-
Key Management Personnel				
Issue of 8,289,469 units (2022: 87,614 units)	832,815	8,729	252,053	-
Issue of 3,151 units (2022: 320 units) under CIP	316	32	83	-
Redemption of 8,303,593 units (2022: 46,218 units)	836,174	4,648	328,001	-
Additional units issued as refund of capital : 183 (2022: Nil units)	-	-	-	-

12.5 Amounts outstanding as at period end:

	March 31, 2023	June 30, 2022
	(Un audited)	(Audited)
	---Rupees in '000---	
National Investment Trust Limited - Management Company		
1,780,941 units held (June 30, 2022: 1,596,421 units)	180,429	160,089
Management remuneration	5,136	632
Sindh Sales Tax	668	82
Preliminary expenses & floatation costs	643	643
Others	107	107
Central Depository Company of Pakistan Limited - Trustee		
Trustee fee payable	417	117
Sindh Sales Tax on Trustee remuneration of Trustee	54	15
Pakistan Defence Officers Housing Authority		
13,714,495 units held (June 30, 2022: Nil units)	1,389,428	-
Mari Petroleum Company Limited		
7,486,034 units held (June 30, 2022: 2,500,000 units)	758,417	250,700
Key Management Personnel		
75,364 units held (June 30, 2022: 48,211 units)	7,635	8,640

13. INTERIM DISTRIBUTION DURING THE PERIOD

	March 31	
	2023	2022
	------(Unaudited)-----	
	-----Rupees in '000-----	
For the month ended July 31, 2022: Rs. 1.2428 per unit (2021: Nil)	30,537	-
For the month ended August 31, 2022: Rs. 1.3624 per unit (2021: Nil)	34,482	-
For the month ended September 30, 2022: Rs. 1.1494 per unit (2021: 0.0586 per unit)	32,724	641
For the month ended October 31, 2022: Rs. 1.1544 per unit (2021: 0.6711 per unit)	47,333	7,116
For the month ended November 30, 2022: Rs. 1.3665 per unit (2021: 0.6216 per unit)	56,122	6,385
For the month ended December 31, 2022: 0.8786 per unit (2021: 0.6172 per unit)	39,371	11,122
For the month ended January 31, 2023: Rs. 1.6954 per unit (2022: 1.0006 per unit)	85,566	17,667
For the month ended February 28, 2023: Rs. 1.2573 per unit (2022: 0.7443 per unit)	73,211	13,602
	399,346	56,533

14 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on 11 April, 2023 by the Board of Directors of the Management Company.

15 GENERAL

Figures have been rounded off to the nearest thousand rupees.

**For National Investment Trust Limited
(Management Company)**

-sd-

Managing Director

-sd-

Director

-sd-

Director