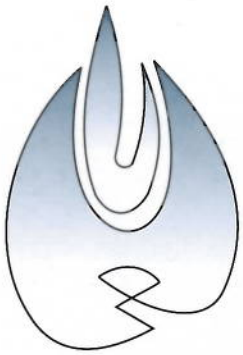
MARIAM ALI MOHAMMAD TABBA FOUNDATION
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026



Suriya Nauman Rehan & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of **Mariam Ali Mohammad Tabba Foundation.**

Report on the Audit of Financial Statements

OPINION

We have audited the annexed financial statements of **Mariam Ali Mohammad Tabba Foundation** (the NPO), which comprises the statement of financial position as at June 30, 2026, the statement of income and expenditure, statement of other comprehensive income, the statement of changes in fund (net assets) and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the annexed statement of financial position, statement of income and expenditure, statement of other comprehensive income, the statement of changes in fund, the statement of cash flows together with notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively, preset fairly in all material respects in accordance with the accounting and reporting standards as applicable in Pakistan.

BASIS FOR OPINION

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the foundation in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan - ICAP (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon:

The management is responsible for other information. The other information comprises any information included in the annual report, if issued, other than the financial statements and our auditor's report thereon. However, as of the date of this report, no such other information has been provided to us.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements:

The management of the foundation is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Foundation's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Trustees / Boards of Governors are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an

auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with ISAs, as applicable in Pakistan, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Foundation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the dates of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as going a concern.

- Evaluate the overall presentation, structure and content of the financial statements,

including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentations.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements:

Based upon our audit, we further report that in our opinion:

a) proper books of account have been kept by the foundation as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of income and expenditure, the statement of other comprehensive income, the statement of changes in fund and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investment made, expenditure incurred and guarantees extended during the year were for the purpose of the welfare; and

d) No zakat was deductible under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980)

The engagement partner on the audit resulting in this independent auditor's report is Nauman Rafique.

Chartered Accountants
ISLAMABAD
Date: 07 OCT 2026

UDIN: AR202610231RTBJD8MX0

MARIAM ALI MOHAMMAD TABBA FOUNDATION
(A Company setup under section 42 of the Companies Act, 2017)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	30-Jun-26	30-Jun-25
ASSETS		*.....Rupees.....*	
NON-CURRENT ASSETS			
Property and equipment	4	**7,811,430**	7,793,975
Investment properties	5	**50,000**	4,050,000
Work in progress	6	**22,500,000**	-
Long-term deposits	7	**-**	-
		30,361,430	11,843,975
CURRENT ASSETS			
Investments	8	**650,497,094**	381,401,863
Advances, deposits and other receivables	9	**47,204,061**	37,759,492
Advance Tax		**30,862,345**	24,642,087
Cash and bank Balances	10	**7,565,834**	9,943,690
Total current Assets		**736,129,334**	453,747,132
TOTAL ASSETS		**766,490,764**	465,591,107
EQUITY AND LIABILITIES			
Accumulated fund balance		**286,847,251**	191,128,740
Fair value reserve on equity investments designated at FVTOCI		**349,615,999**	151,138,345
		636,463,250	342,267,085
NON- CURRENT LIABILITIES			
Security Deposits	11	**17,530,875**	17,530,875
Donation Deferred Income	12	**50,657,331**	63,321,665
		68,188,206	80,852,540
CURRENT LIABILITIES			
Accrued liabilities and other payables	13	**17,014,506**	22,277,757
Unearned rental income	14	**44,824,801**	20,193,725
		61,839,307	42,471,482
TOTAL EQUITY AND LIABILITIES		**766,490,764**	465,591,107
CONTINGENCIES AND COMMITMENTS	22	-	-

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER **DIRECTOR**

MARIAM ALI MOHAMMAD TABBA FOUNDATION
(A Company setup under section 42 of the Companies Act, 2017)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2026

	Note	30-Jun-26	30-Jun-25
		.....*Rupees*.....	
Income			
Donations		**351,600**	468,800
Rental income		**124,136,985**	102,500,866
Maintenance Income		**13,770,000**	12,007,500
Gain / Loss on Mutual Funds		**722,747**	-
Dividend income	**15**	**60,402,056**	39,758,190
Deferred income realized	**12**	**12,664,333**	7,035,741
		212,047,721	161,771,097
Expenditure			
General and administrative expenses	**16**	**(12,416,698)**	(11,549,933)
D-39 Tabba Tower Expenses	**17**	**(28,745,979)**	(21,789,050)
Welfare and charitable expenses	**18**	**(68,421,211)**	(93,776,531)
D-5 Majestic Plaza Expenses	**19**	**(6,745,322)**	(6,745,322)
		(116,329,211)	(133,860,836)
Surplus for the year - before tax		**95,718,511**	27,910,261
Taxation	**21**	-	-
Surplus for the year - after tax		**95,718,511**	27,910,261

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER **DIRECTOR**

MARIAM ALI MOHAMMAD TABBA FOUNDATION
(A Company setup under section 42 of the Companies Act, 2017)
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	30-Jun-26	30-Jun-25
		.....*Rupees*.....	
Net Surplus for the year		**95,718,511**	27,910,261
Other Comprehensive Income		-	-
Unrealized Loss on re-measurement of investments classified as fair value through other comprehensive income	**8.2**	**198,477,654**	(36,858,430)
Total Comprehensive Income		**294,196,165**	(8,948,169)

The annexed notes from 1 to 27 form an integral part of these financial statements

CHIEF EXECUTIVE OFFICER **DIRECTOR**

MARIAM ALI MOHAMMAD TABBA FOUNDATION
(A Company setup under section 42 of the Companies Act, 2017)
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2026

	Accumulated Fund	Surplus / (Deficit) on remeasurement of Investments	Total
	..... *Rupees*		
Balance at July 01, 2024	163,218,479	187,996,775	351,215,254
Other Comprehensive Income			
Surplus/ (deficit) for the year	27,910,261	(36,858,430)	(8,948,169)
Balance at June 30, 2025	191,128,740	151,138,345	342,267,085
Other Comprehensive Income			
Surplus for the year	**95,718,511**	**198,477,654**	**294,196,165**
Balance as at June 30, 2026	**286,847,251**	**349,615,999**	**636,463,250**

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER **DIRECTOR**

MARIAM ALI MOHAMMAD TABBA FOUNDATION
(A Company setup under section 42 of the Companies Act, 2017)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Notes	30-Jun-26	30-Jun-25
		.....Rupees.....	
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus before taxation		**95,718,511**	27,910,261
Adjustments for :			
Depreciation on fixed assets	4	**5,198,146**	5,119,818
Dividend income		**(60,402,056)**	(39,758,190)
Gain / Loss on Mutual Funds		**(722,747)**	-
Operating profit before working capital changes		**39,791,854**	(6,728,111)
Changes in working capital:			
(Increase)/ Decrease in current assets			
Advances, deposits and other receivables	9	**(9,444,569)**	(35,458,872)
Advance Taxes		**(6,220,256)**	14,342,217
Increase/(Decrease) in current liabilities			
Accrued liabilities and payables		**(5,263,251)**	7,993,007
Unearned rental income	14	**24,631,076**	(1,764,277)
Operating profit before working capital changes		**43,494,854**	(21,616,036)
CASH FLOWS FROM OPERATING ACTIVITES			
Taxes paid		-	-
Net cash used from operating activities		**43,494,854**	(21,616,036)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in shares		**5,534,254**	(24,812,930)
Investment in Islamic Mutual Fund	8	**(76,151,831)**	(4,188,351)
Addition of Fixed assets	4	**(1,215,603)**	(2,202,894)
Long term deposits	7	-	20,000,000
Security Deposit received		-	3,870,000
Work in Progress		**(22,500,000)**	-
Dividend Received	15	**60,402,056**	39,758,190
Gain / Loss on Mutual Funds		**722,747**	
Net cash generated in investing activities		**(33,208,377)**	32,424,016
CASH FLOWS FROM FINANCING ACTIVITIES			
Deferred Income - Donation	12	**(12,664,333)**	(7,035,741)
Net cash used in financing activities		**(12,664,333)**	(7,035,741)
Net increase in cash and cash equivalents		**(2,377,856)**	3,772,239
Cash and cash equivalents at the beginning of the year		**9,943,690**	6,171,451
Cash and bank balances at the end of the year	10	**7,565,834**	9,943,690

The annexed notes from 1 to 27 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER **DIRECTOR**

1 STATUS AND NATURE OF OPERATIONS

"Mariam Ali Mohammad Tabba Foundation" (the Foundation) is a Company limited by guarantee not having share capital has been incorporated on 31st January 2007 under section 42 of the Companies Ordinance 1984 (now Companies Act, 2017). The Foundation's main object is to carry on philanthropic, benevolent, social and other charitable activities for the general benefit and welfare of the people. The registered office of the Foundation is situated at 20-D, Muhammad Ali Housing Society, Miran Muhammad Shah Road,

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprises of:
-International Financial Reporting Standards issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017;
-Accounting Standard for Not for Profit Organization (Accounting Standards for NPOs) issued by the institute of Chartered Accountants of Pakistan as notified under the companies Act, 2017; and
-Provisions of and directives issued under the Companies Act, 2017.
Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS or the Accounting Standards for NPOs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except for investments which are measured at their fair values.

2.3 Functional and presentation currency

These financial statements are presented in Pak Rupees, which is Foundation's functional and presentation currency.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of asset, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by the management in application of the approved accounting and reporting standards that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are disclosed in respective policy notes.

3 NEW ACCOUNTING STANDARDS,INTERPRETATIONS AND AMENDMENTS TO PUBLISHED APPROVED STANDARDS

3.1.1 Standards, interpretations and amendments adopted during the period

There are no new Standards, interpretations and amendments adopted by the company during the year.

3.1.2 Standards, amendments to approved accounting standards and interpretations that are not yet effective and have not been early adopted by the Company

Standards, interpretations and amendments to published approved accounting standards that are not yet effective and have not been adopted early by the Company:

	Effective date (period beginning on or after)
IFRS 7 Financial Instruments: Disclosures	January 1, 2026
IFRS 17 Insurance Contracts	January 1, 2026
IFRS 9 Financial Instruments: Classification & Measurement of Financial Instruments	January 1, 2026

3.1.3 Other than the aforementioned standards, interpretations and amendments, IASB has also issued the following standards, which have not been notified locally, in relation to the Company, by Securities and Exchange Commission of Pakistan (SECP) as at June 30, 2026:

IFRS 1 First Time Adoption of International Financial Reporting Standards
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2 Climate-related Disclosures

3.1.4 The management anticipates that the adoption of above standards, interpretations and amendments in future periods will have no material impact on the financial statements other than in presentation / disclosures.

3.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

3.2.1 Property and equipment

These are stated at cost less accumulated depreciation and accumulated impairment loss. Cost of an asset comprises acquisition and other costs which are directly attributable to bringing the asset to the location and condition necessary for it to be capable to be operated in the manner as intended by Management.

Subsequent costs are included in the asset's carrying amounts or recognized as a separate asset, as appropriate, only when it is probable

that future economic benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income and expenditure account in the year in which the asset is derecognized.

Depreciation is charged to income and expenditure account applying straight line method whereby the cost of an asset is written off over its useful life at rates disclosed in note 4. Depreciation on additions is charged from the day when asset is put to use till the date of disposal

The assets' residual values, useful lives and depreciation method are reviewed, and adjusted if appropriate, at each financial year end. The Foundation's estimate of residual value of property and equipment as at June 30, 2020 did not require any adjustment as its impact is considered insignificant.

3.2.2 Investments

The management determines the appropriate classification of its investments in accordance with the requirements of 'IFRS 9 'Financial Instruments' which was issued on July 24, 2014. This standard is adopted locally by the Securities and Exchange Commission of Pakistan and is effective from accounting periods beginning on or after July 1, 2018. The investments previously classified as available for are now designated as Fair Value Through Other Comprehensive Income (FVTOCI). Investments are classified as follows:

3.2.3 Investments available for sale - fair value through Other comprehensive income

Investments are initially measured at cost, being the fair value. At subsequent reporting date, these investments are remeasured at fair values. Realized and unrealized gains or losses arising from changes in fair value are taken to Other Comprehensive Income and then becomes part of separate reserve created under equity.

Management determine fair value of quoted investments by using quotations from active market of Pakistan Stock Exchange and conditions and information about the financial instruments.

3.2.4 Investment property

Investment property is held for long term rental yields/capital appreciation. The investment property of the Foundation comprises of flats and buildings and are valued using the cost method I-e at cost less accumulated depreciation and impairment losses, if any.

Cost include expenditure that is directly attributable to the acquisition of the investment property. Depreciation is charged to income and expenditure account on the straight line method so as to allocate the depreciation amount over its estimated useful life. Depreciation on additions to investment property is charged from the month in which a property is acquired or capitalized while no depreciation is charged for the month in which the property is disposed off.
The residual values and useful lives of investment property are reviewed at each balance sheet date and adjusted if impact on depreciation is significant.

The Foundation assesses at each balance sheet date whether there is any indication that the investment property may be impaired. If such indications exist, the carrying amount of such assets are written down to their recoverable amounts and the resulting impairment loss is recognized in the income and expenditure account. The recoverable amount is the higher of asset's fair value less costs to sell and value in use. Where an impairment loss is recognized, the depreciation charge is adjusted in the future period to allocate the assets' revised carrying amount over its estimated useful life.

The gain or loss on disposal of investment property represented by the difference between the sale proceeds and the carrying amount of the asset is recognized as income or expense.

3.2.5 Impairment

The carrying amount of the Foundation's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indications exist, the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recognized as expense in the profit and loss account.

3.2.6 Provisions

Provisions are recognized when the Foundation has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made the amount of obligation.

3.2.7 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if the Foundation has a legally enforceable right to offset the recognized amounts and the Foundation intends to settle either on a net basis or realize the assets and settle the liability simultaneously.

3.2.8 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of statement of cash flows, cash and cash equivalents comprise cash in hand and bank balances.

3.3 Donations

Donation is recognized on the receipt basis.

3.4 Dividend Income

Dividend income is recognized when the right to receive payment is established. Whereas, rental income and maintenance income is recognized on accrual basis as per agreements.

Mark-up income is recognized on a time proportion basis by reference to the principal outstanding that takes into account the effective yield.

3.5 Taxation

a) Current

The charge for current year is higher of the amount computed on taxable income at the current rates of taxation after taking into account tax credits and rebates, if any, and minimum tax computed at the prescribed rate on turnover or alternative corporate tax. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

b) Deferred

Deferred tax liability is recognized for all taxable temporary differences and deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax is calculated at the rates that are expected to apply to the periods when differences reverse based on tax rates that have been enacted or substantively enacted by the statement of financial position date.

3.6 Related party transactions

Transactions and contracts with the related parties are based on the policy that all transactions between the Company and related parties

are carried out at an arm's length. These prices are determined in accordance with the methods prescribed in the Companies Act, 2017.

3.7 Financial Instruments IFRS 9

Financial assets

The Company classifies its financial assets in the following categories: at fair value through profit or loss, fair value through other comprehensive income and amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition. All the financial assets of the Company as at statement of financial position date are carried at amortized cost.

Amortized cost

A financial asset is measured at amortized cost if it meets both the following conditions and is not designated as at fair value through profit or loss:

it is held with in a business model whose objective is to hold assets to collect contractual cash flows; and

its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt Instrument -Fair Value through profit or loss (FVOCI)

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets;

Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity Instrument - Fair Value through profit or loss (FVOCI)

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.
These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Fair value through profit or loss (FVTPL)

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL.

On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

3.8 Expenses

Expenses are recognized in the income and expenditure account when incurred.

4 OPERATING FIXED ASSETS

	Computer & Equipment	Building	Electrical Equipment	Vehicle	Generator	Total
			(Rupees)			
Net carrying value basis as at June 30, 2025						
Opening net book value	-	-	4,283,384	-	3,510,592	7,793,976
Depreciation	(1)	(1)	(759,401)	(1)	(438,744)	(1,198,149)
Closing net book value as at 30 June 2026	-	-	4,739,583	-	3,071,847	7,811,430
Cost	838,162	5,000,001	7,943,454	1,500,001	4,387,442	19,669,060
Accumulated depreciation	(838,162)	(5,000,001)	(3,203,872)	(1,500,001)	(1,315,595)	(11,857,630)
Gross carrying value basis as at June 30, 2026	-	-	4,739,582	-	3,071,847	7,811,430
Rate of depreciation (%)	33%	10%	10%	20%	10%	
Net carrying value basis as at June 30, 2024						
Opening net book value	-	166,664	3,075,650	-	3,468,586	6,710,900
Additions / Transfer in	-	-	1,742,153	-	460,740	2,202,893
Depreciation	-	(166,664)	(534,419)	-	(418,735)	(1,119,818)
Closing net book value as at 30 June 2025	-	-	4,283,384	-	3,510,591	7,793,975
Cost	838,161	5,000,000	6,727,854	1,500,000	4,387,442	18,453,457
Accumulated depreciation	(838,161)	(5,000,000)	(2,444,470)	(1,500,000)	(876,850)	(10,659,482)
Gross carrying value basis as at June 30, 2025	-	-	4,283,384	-	3,510,592	7,793,975
Rate of depreciation (%)	33%	10%	10%	20%	10%	

5. INVESTMENT PROPERTIES	Note	2026 Rupees	2025 Rupees
D - 39 Tabba Tower		-	-
D - 5 Majestic Plaza		50,000	4,050,000
	5.1	50,000	4,050,000

5.1 INVERSTMENT PROPERTIES	D - 39 Tabba Tower	D - 5 Majestic Plaza	Total
Net carrying value at July 01 2025			
Opening net book value	-	4,050,000	4,050,000
Addition during the year	-	-	-
Disposal during the year	-	-	-
Depreciation charge	-	(4,000,000)	(4,000,000)
Closing net book value as at June 30 2026	-	50,000	50,000
Gross carrying value as at June 30 2025			
Cost	227,011,869	40,000,000	267,011,869
Accumulated depreciation	(227,011,869)	(39,950,000)	(266,961,869)
Net book value (NBV)	-	50,000	50,000
Depreciation rate	**10%**	**10%**	

5.2 This represents investment properties stated at cost. As at June 30, 2024 the market values of these properties Tabba Tower and Majestic Plaza were Rs. 720 million and Rs. 120 million, respectively. The valuation is based on comparable market transactions that considers sales of similar properties that have been transacted in open market.

		Rupees	Rupees
6. WORK IN PROGRESS			
Opening		-	-
Paid during the year		22,500,000	-
Closing		22,500,000	-
7. LONG-TERM DEPOSITS			
Opening		-	20,000,000
Paid during the year		-	-
Refund during the year		-	(20,000,000)
Adjusted during the period			-
		-	-
8. INVESTMENTS			
Investment in quoted securities -available for sale	8.1	538,205,400	345,262,000
Investments - Islamic mutual fund		112,291,694	36,139,863
		650,497,094	381,401,863
8.1 Realized & Unrealized (loss) / gain on remeasurement of investments as of reporting date			
Cost of Investment		188,589,401	194,123,655
Unrealized Gain/(Loss) on Investments - AFS	8.2	349,615,999	151,138,345
Market Value		538,205,400	345,262,000
8.2 Movement in unrealized (loss) / gain on remeasurement of investments			
At the beginning of the year		151,138,345	187,996,775
Net unrealized gain/(loss) in the value of investment for the year		198,477,654	(36,858,430)
At the end of the year		349,615,999	151,138,345

8.3 At fair Value through other comprehensive income

No. of Shares	No. of Shares		Cost - in Rupees		Market Value - in Rupees	
2026	2025	In Quoted Securities	2026	2025	2026	2025
2,545,000	2,750,000		188,589,401	194,123,655	538,205,400	345,262,000
2,545,000	2,750,000	PSX	188,589,401	194,123,655	538,205,400	345,262,000

	Note	30-Jun-26	30-Jun-25
		……Rupees……	

9. ADVANCE DEPOSITS AND OTHER RECEIVABLES

Advance - CDC	**1,449**	1,284
Receivable - KE Shares (D-39)	**2,098,574**	1,680,557
Receivable -Income Tax (Refundable)	**45,104,038**	36,077,651
	47,204,061	37,759,492

10. CASH AND BANK BALANCES

Cash at bank - Current Account	**7,565,834**	9,943,690

11. SECURITY DEPOSITS

Bachaa Party	**1,800,000**	1,800,000
Infinitum Innovation (Pvt.) Ltd.	**6,910,875**	6,910,875
Al-Meezan Investment Management	**1,950,000**	1,950,000
Fotile Kitchen	**3,000,000**	3,000,000
Far Eastern Impex (Pvt) Ltd.	**3,870,000**	3,870,000
	17,530,875	17,530,875

12. DEFERRED INCOME - DONATION

During the year ended 30 June 2021, Mrs. Amna has waived off the liability in respect of Tabba Tower amounting to Rs. 102 Million. It has been accounted for as deferred income and will be amortized and taken into income and expenditure account over the remaining useful life of the property.

Deferred income at start of the year		**63,321,665**	70,357,406
Amortization for the year	**12.1**	**(12,664,333)**	(7,035,741)
Deferred income at year end		**50,657,331**	63,321,665

12.1 The company has amortized the deferred income over 10 years.

13. ACCRUED LIABILITIES AND OTHER PAYABLES

Accrued liabilities	**6,593,811**	5,804,000
Payable for suppliers	**6,108,891**	16,243,344
Provision of Faysal Bank	**3,918,652**	-
WHT Payable	**231,152**	68,413
External Audit fee	**162,000**	162,000
	17,014,506	22,277,757

14. UN EARNED RENTAL INCOME

D39 Tabba Tower	**14.1**	**30,095,656**	20,193,725
D-5 Majestic Plaza	**14.2**	**14,729,145**	-
		44,824,801	20,193,725

14.1 This amount represents the rental received in advance from Al-Meezan, Faysal bank and Infinitum.
14.2 This amount represents the rental received in advance from Bachaa Party.

	Note	2026 Rupees	2025 Rupees
15. DIVIDEND INCOME			
Dividend income - PSX		**55,375,000**	35,487,500
Dividend income - Mutual Islamic Fund		**5,027,056**	4,270,690
		60,402,056	39,758,190
16. GENERAL AND ADMINISTRATIVE EXPENSES			
Salaries and benefits		**8,385,210**	6,446,677
Rent, rates and taxes		**146,839**	141,612
Repair and maintei `		**368,773**	293,824
Legal and Professional charges		**60,000**	60,000
External Audit fee	16.1	**162,000**	162,000
Internal Audit fee		**194,400**	101,250
CDC charges		**16,335**	20,338
Takaful expenses		**272,730**	126,298
Utility charges		**828,723**	1,072,150
Advertisement and promotion		**200,000**	130,000
Security Fee		**68,466**	69,994
Bank charges		**345**	-
Web Development Charges		**-**	280,620
Commission / Brokerage		**-**	1,290,000
Depreciation expense		**1,198,146**	1,119,818
Other Expense		**514,732**	235,352
		12,416,698	11,549,933
16.1. Audit Remuneration			
Audit fee		**162,000**	162,000
Out of Pocket		**-**	-
		162,000	162,000
17. D-39 TABBA TOWER EXPENSES			
Salaries and benefits		**4,124,495**	3,874,529
Takaful expenses		**489,345**	391,541
Repair and maintenance		**6,906,678**	3,105,165
Utility charges		**7,016,763**	2,213,320
Generator Expense		**790,808**	1,810,128
Janitorial Services		**152,910**	283,963
Lift Maintenance		**252,000**	589,700
CCTV System		**65,867**	55,132
Plumbing & Fire Fighting Services		**210,971**	202,248
Security Service		**2,851,200**	2,160,000
Property Tax		**5,809,982**	7,063,964
Staff Entertainment		**74,960**	39,360
		28,745,979	21,789,050

	Note	Rupees 30-Jun-26	Rupees 30-Jun-25
	Note		……Rupees……
18. WELFARE AND CHARITABLE EXPENSES			
Donation - Extended to institutions		**14,893,183**	22,290,090
Donation - Extended to individual		**2,119,023**	1,594,218
Donation - Welfare		**14,863,640**	36,924,192
Advance Community Education School expenses	**18.1**	**10,855,565**	10,002,445
JPMC charitable expenses	**18.2**	**25,689,800**	22,965,586
		68,421,211	93,776,531
18.1 Advance Community Education School expenses			
Staff Salaries		**10,383,647**	9,355,727
Stationary expenses		**-**	16,000
Utility charges		**230,710**	339,740
Repair and maintenance		**51,208**	145,970
Other expenses		**45,000**	-
Takaful expenses		**145,000**	145,008
		10,855,565	10,002,445
18.2 JPMC Charitable Expenses			
Staff Salaries		**17,462,560**	15,299,436
Janitorial expenses		**2,198,224**	2,180,759
Repair and maintenance		**865,106**	802,928
Midwiferies expenses		**5,066,910**	4,572,756
Takaful expenses		**97,000**	109,707
		25,689,800	22,965,586
19. D- 5 MAJESTIC PLAZA EXPENSES			
Property Tax		**2,745,322**	2,745,322
Depreciation expense		**4,000,000**	4,000,000
		6,745,322	6,745,322

20 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks, including the effects of changes in market interest rates, credit and liquidity risk associated with various financial assets and liabilities respectively as referred in this note. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board is also responsible for developing and monitoring the Company's risk management policies. The Company finances its operations through equity, short-term borrowings and management of working capital with a view to maintaining a reasonable mix and to minimize risk. Taken as a whole, risk arising from the Company's financial instruments is limited as there is no significant exposure to market risk in respect of such instruments.

20.1 Summary of financial assets and liabilities by category

The carrying amounts of the Company's financial assets and liabilities are recognized at the date of statement of financial position of the reporting period under review may also be categorized as follow:

	2026			
	Amortized cost	**Fair value through OCI**	**Fair value through profit**	**Total**
	..... *Rupees*			
Financial assets				
Advances, deposits and other receivables	**47,204,061**	-	-	**47,204,061**
Investments	-	**650,497,094**	-	**650,497,094**
Cash and bank balances	**7,565,834**	-	-	**7,565,834**
Long term deposits	-	-	-	-
	54,769,895	**650,497,094**	-	**705,266,990**

	Other financial liabilities at amortized cost	**Total**
	..... *Rupees*	
Financial liabilities		
Accrued liabilities and other payables	**17,014,506**	**17,014,506**
	17,014,506	**17,014,506**

	2025			
	Amortized cost	Fair value through OCI	Fair value through income and expenditure	Total
		-		
	..... *Rupees*			
Financial assets				
Advances, deposits and other receivables	37,759,492	-	-	37,759,492
Investments	-	381,401,863	-	381,401,863
Cash and bank balances	9,943,690	-	-	9,943,690
Long term deposits	-	-	-	-
	47,703,182	381,401,863	-	429,105,045

	Other financial liabilities at amortized cost	Total
	...Rupees...	
Financial liabilities		
Accrued liabilities and other payables	22,277,757	22,277,757
	22,277,757	22,277,757

20.2 Financial risk factors

The Company has exposures to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk.

a) Credit risk

Credit risk is the risk that the counter party to a financial instrument will cause a financial loss for the company by failing to discharge an obligation. The Company's exposure to credit risk is limited to the carrying amount of financial assets recognized at the date of statement of financial position, as follows:

	2026	2025
	...Rupees...	
Long term deposits	-	-
Advances, deposits and other receivables	**47,204,061**	37,759,492
Investments	**650,497,094**	381,401,863
Bank balances	**7,565,834**	9,943,690
	705,266,990	429,105,045

The company's policy is to enter into financial contracts in accordance with the risk management framework where under it deals only with credit worthy counterparties. Management considers that above stated financial assets for each of the reporting dates under review are of good credit quality, including those that are past due. Management actively monitors credit ratings and only has invested in securities with high credit ratings, management does not expect any counterparty to fail to meet its obligations.

Trade debts

To manage exposure to credit risk in respect of trade debts, management performs credit reviews taking into account the customer's financial position, past experience and other factors.

All the trade debtors at the date of statement of financial position represent domestic parties.

In respect of receivables, the Company is not exposed to any significant credit risk exposure to any single counter party or any group of counter parties having similar characteristic, except for legislative related entities. The credit risk for bank balances is considered negligible, since the counterparties are reputable banks with high quality credit ratings.

b) Liquidity risk

Liquidity risk reflects an enterprise's inability in raising funds to meet commitments. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding to an adequate amount of committed credit facilities and the ability to close out market positions due to dynamic nature of business. The Company follows an effective cash flow management and planning policy to ensure the availability of funds and to take appropriate measures for new requirements.

At the date of statement of financial position, the Company's liabilities have contractual maturities which are

	2026		2025	
	Maturity Within one year	**Maturity After one year**	Maturity Within one year	Maturity After one year
	..... *Rupees*			
Accrued liabilities and other payables	**17,014,506**	**-**	22,277,757	-
	17,014,506	**-**	22,277,757	-

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

c) Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. The objective of market risk management is to manage and control market risk exposures with in acceptable parameters, while optimizing the return on risk.

The Company is exposed to interest rate risk, currency risk and market price risk.

20.3 Fair values

Fair value versus carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position, are as follows:

	2026		2025	
	Carrying Amount	**Fair Value**	Carrying Amount	Fair Value
	..... *Rupees*			
Assets carried at amortized cost				
Long-term investments	**50,000**	**835,950,000**	4,050,000	840,000,000
Long term deposits	**-**	**-**	-	-
Advance Deposits and other receivables	**47,204,061**	**47,204,061**	37,759,492	37,759,492
Cash and bank balances	**7,565,834**	**7,565,834**	9,943,690	9,943,690
	54,819,895	**890,719,895**	51,753,182	887,703,182
Assets carried at fair value				
Short-term investments	**650,497,094**	**650,497,094**	381,401,863	381,401,863
	650,497,094	**650,497,094**	381,401,863	381,401,863
Liabilities carried at amortized cost				
Accrued liabilities and other payables	**17,014,506**	**17,014,506**	22,277,757	22,277,757
	17,014,506	**17,014,506**	22,277,757	22,277,757

The basis for determining fair values is as follows:

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1:

Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2:

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3:

Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognized at the end of the reporting period during which the change has occurred.

	Level 1	Level 2	Level 3
		Rupees	
2026			
Assets carried at fair value			
Investment through OCI	**650,497,094**	-	-
	650,497,094	-	-
2025			
Assets carried at fair value			
Investment through OCI	381,401,863	-	-
	381,401,863	-	-

The carrying value of financial assets and liabilities reflected in financial statements approximate their respective fair values. Fair values of financial assets and liabilities carried at amortized cost have been determined for disclosure purposes only and have been categorized in level 2 of fair value hierarchy.

20.4 Determination of fair values

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods:

Investment in fair value through profit or loss

The fair value of held for trading investment is determined by reference to their quoted closing repurchase price at the reporting date.

Available for sale investments

The fair value of available for sale investment is determined by reference to breakup value announced by Karachi Stock Exchange.

Non-derivative financial assets

The fair value of non-derivative financial assets is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date. This fair value is determined for disclosure purposes.

Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date.

			30-Jun-26	30-Jun-25
21	**TAXATION**		..... *Rupees*	
	Income tax		**38,729,316**	28,891,141
	Tax Credit u/s 100 (C)		**(38,729,316)**	(28,891,141)
	Tax payable	**21.1**	**-**	-

21.1 The sub-section (1A) of section 100 C of income tax ordinance 2001 provides that the surplus funds of non-profit organization shall be taxed at a rate of ten percent, If the surplus exceed twenty-five percent of the total receipts. However total surplus during the year is amounting to PKR 95,718,511 (2025: 27,910,261) , which does not exceed 25% of total income (205 Million). Therefore, the Trust has not recognized provision for current tax or deferred tax in respect of its surplus funds under sub-section (1A) of section 100 C of Income Tax Ordinance, 2001.

21.2 In accordance with the provisions of section 100C of the income tax ordinance 2001,the income of the non-profit organizations, trust of welfare institutions shall be allowed a tax credit equal to one hundred percent of the tax payable including minimum tax and final taxes payables under any of the provision of the income tax ordinance 2001 subject to the following conditions, namely

a) return has been filed;
b) tax required to be deducted or collected has been deducted or collected and paid;
c) Withholding tax statements for the relevant tax year have been filed

22 CONTINGENCIES AND COMMITMENT

There were no contingencies and commitment occurred during the year. (2026: Nil)

23 TRANSACTIONS WITH RELATED PARTIES

For the financial year there were no related party transactions and there were no related party relationships exist that require disclosure.

24 REMUNERATIONS OF CHIEF EXECUTIVES, DIRECTORS AND EXECUTIVES

	Chief Executives/ Directors		Executives	
	2026	2025	**2026**	2025
	..... *Rupees*			
Remunerations	-	-	**1,200,000**	1,200,000
	-	**-**	**1,200,000**	1,200,000
Number of Persons	**7**	7	**1**	1

24.1 Chief executives and Directors were not paid any remuneration during the year

24.2 Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of entity. The Foundation all members of their management team, including Chief Executives Officer and Directors to be its Key management personnels. There are no transactions with key management personnel other than under their terms of employments or entitlements.

25 NUMBER OF EMPLOYEES

The total number of employees and average number of employees at year end and during the year respectively area as follows:

	2026	2025
	----------*Numbers*--------	
Total number of employees as at June 30	**98**	97
Average number of employees during the year	**97**	96

26 DATE OF AUTHORIZATION

These financial statements were authorized for issue on 07 OCT 2026 by the Board of Directors of the Foundation.

27 GENERAL

Figures have been rounded to the nearest rupee.

CHIEF EXECUTIVE OFFICER **DIRECTOR**