BDO

FINANCIAL STATEMENTS
OF
HASAN SULEMAN FOUNDATION
(A COMPANY UNDER SECTION 42
OF THE COMPANIES ACT, 2017)
FOR THE YEAR ENDED JUNE 30, 2025

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Lakson Square, Building No.1
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Pakistan

The Board of Directors,
Hasan Suleman Foundation,
(A Company under section 42 of the Companies Act, 2017),
Plot#89, Deh Khanto, Taluka
Ibrahim Hyderi, District Malir,
Karachi.

December 26, 2025
AA-2449\25

AUDIT OF FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2025

Dear Board Members,

We are pleased to enclose herewith two copies of the draft financial statements of HASAN SULEMAN FOUNDATION (a Company under section 42 of the Companies Act, 2017), herein after referred to as "the Company" for the year ended June 30, 2025 together with our draft report duly initiated by us for identification purposes. We shall be pleased to sign our report in its present or amended form after the financial statements have been approved by the Board of Directors (the Board) and signed on their behalf by the Director and Project Director and upon receipt of the following:

1. The Board's resolution in respect of the following items:

   - Additions to capital work in progress amounting to Rs. 778.77 million;

2. Letter of representation addressed to us on behalf of the Board and signed by the Director and Project Director as per draft provided by us.

We would like to advise you that unless we sign our report, these draft financial statements shall remain and be deemed un-audited.

Below are the matters which we would like to bring into the attention of the Board:

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1. RESPONSIBILITIES OF THE MANAGEMENT AND AUDITORS IN RELATION TO THE FINANCIAL STATEMENTS

The responsibilities of the independent auditors in a usual examination of financial statements are stipulated in section 249 of the Companies Act, 2017 and International Standards on Auditing. While the auditors are responsible for forming and expressing their opinion on the financial statements, the responsibility for preparation of such statements is primarily that of the Company's management.
The management's responsibilities include the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, safeguarding of the assets of the Company and prevention and detection of frauds and irregularities. The audit of financial statements does not relieve the management of its responsibilities.

2. PROVISION FOR TAXATION

As per management, there is no impact of tax on the financial statements of the organization as no tax is payable by the organization in accordance with section 100C of the Income Tax Ordinance, 2001.

Section 100C was introduced by the Finance Act, 2014 which states that such entities which were exempt under clause 58 of Part I of the Second Schedule of the Income Tax Ordinance, 2001 shall be allowed a tax credit equal to one hundred per cent of the tax payable, including minimum tax and final taxes payable 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 immediately preceding tax year have been filed;
d. The administrative and management expenditure does not exceed 15% of the total receipts.
e. The Company has obtained approval from the Commissioner as per the requirement of clause (36) of section 2 of the Income Tax Ordinance 2001 and such approval is valid till June 30, 2026.

We were informed that the organization meets all the aforementioned requirements, no provision for taxation has been made in the financial statements based on applicability of Section 100C of Income Tax Ordinance, 2001. Kindly confirm that this is in order.

3. RELATED PARTY TRANSACTIONS

We have been informed by the management that there were no transactions with related parties other than those disclosed in the financial statements. Kindly confirm the representation made by the management.

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4. FRAUD AND ERROR

We have been informed by the management that no case of fraud and error has been brought to their knowledge during the reporting period. Kindly confirm the representation made by the management.

5. CONTINGENCIES AND COMMITMENTS

We have been informed by the management that there are no contingencies and commitments at the reporting date other than those disclosed in the financial statements. Kindly confirm the representation made by the management.

6. COMPLIANCE WITH STATUTORY LAWS AND REGULATIONS

We have been informed by the management that there were no instances of non-compliance with statutory laws and regulations that would have financial reporting implications. We require the Board to confirm the representation made by the management to this effect.

7. SUBSEQUENT EVENTS

We have been informed by the management that there were no events subsequent to the reporting period, which require adjustment or disclosure in the financial statements. Kindly confirm the representation made by management.

8. INDEPENDENCE

We confirm that in our professional judgement, the firm is independent within the meaning of regulatory and professional requirements and the objectivity of the audit engagement partner and audit engagement team has not been compromised.

We would like to take this opportunity to thank your management and staffs for the courtesy and cooperation extended to us during the course of our audit.

Yours faithfully,

BDO EBRAHIM & CO.
Enclosed as above

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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF HASAN SULEMAN FOUNDATION

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of HASAN SULEMAN FOUNDATION, ('the Company') which comprise the statement of financial position as at June 30, 2025, and the statement of income and expenditure, the statement of comprehensive income, the statement of changes in fund, the statement of cash flows for the year then ended, and notes to the financial statements, including 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 statement of financial position, statement of income and expenditure, the statement of comprehensive income, the statement of changes in fund, the statement of cash flows together with the 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 give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the deficit, comprehensive income, the changes in fund and the cash flows for the year then ended.

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 the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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 (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.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of 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, management is responsible for assessing the Company's ability to continue as a 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 Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

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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 misstatement, 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 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 misstatement 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 control.

- 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 effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going 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 presentation.

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 on our audit, we further report that in our opinion,

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

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b) the statement of financial position, the statement of income and expenditure, the statement of comprehensive income, the statement of cash flows and the statement of changes in fund 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) investments made, expenditure incurred and guarantees extended during the period were for the purpose of the Company's business; and

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Tariq Feroz Khan.

KARACHI

DATED: 30 DEC 2025

UDIN: AR202510166hZ8be0oDn

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

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HASAN SULEMAN FOUNDATION
(A COMPANY INCORPORATED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	906,386,939	127,616,005
Advance against CWIP	6	102,508,921	-
Long Term Deposits	7	952,650	-
		1,009,848,510	127,616,005
CURRENT ASSETS			
Advance tax	8	1,242,825	1,242,825
Cash and bank balances	8	1,204,267,728	5,943,917
		1,205,510,553	7,186,742
TOTAL ASSETS		2,215,359,063	134,802,747
FUND AND LIABILITIES			
FUNDS			
General fund		2,977,946	2,961,117
Restricted fund	9	122,694,000	122,694,000
		125,671,946	125,655,117
NON CURRENT LIABILITIES			
Deferred capital grant	10	1,248,591,372	6,942,700
Deferred government grant		835,500,000	-
CURRENT LIABILITIES			
Deferred liabilities	11	5,316,322	2,000,000
Accrued liabilities		279,423	204,930
		5,595,745	2,204,930
TOTAL FUND AND LIABILITIES		2,215,359,063	134,802,747
CONTINGENCIES AND COMMITMENTS	12		

The annexed notes from 1 to 19 form an integral part of these financial statements.

DIRECTOR **PROJECT DIRECTOR**

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HASAN SULEMAN FOUNDATION
(A COMPANY INCORPORATED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
INCOME			
Donation	13	502,966	341,000
EXPENDITURE			
Administrative expenses	14	485,725	343,465
Financial charges		412	1,413
		486,137	344,878
Surplus / (deficit) before tax		16,829	(3,878)
Taxation	8	-	-
Surplus / (deficit) for the year / period		16,829	(3,878)

The annexed notes from 1 to 19 form an integral part of these financial statements.

DIRECTOR **PROJECT DIRECTOR**

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HASAN SULEMAN FOUNDATION
(A COMPANY INCORPORATED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Capital Fund	Restricted fund	Total
Fund received during the period	-	122,694,000	122,694,000
Surplus for the year	2,961,117	-	2,961,117
Balance as at June 30, 2024	2,961,117	122,694,000	125,655,117
Balance as at July 01, 2024	2,961,117	122,694,000	125,655,117
Surplus for the year	16,829	-	16,829
Balance as at June 30, 2025	2,977,946	122,694,000	125,671,946

The annexed notes from 1 to 19 form an integral part of these financial statements.

DIRECTOR **PROJECT DIRECTOR**

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HASAN SULEMAN FOUNDATION
(A COMPANY INCORPORATED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus / (deficit) for the year / period	16,829	(3,878)
Adjustment for items not involving movements of funds:		
Financial charges	412	1,413
	17,241	(2,465)
Increase in current liabilities		
Deferred income	3,316,322	2,000,000
Accrued liabilities	74,493	26,730
Cash generated from operations	3,408,056	2,024,265
Financial charges paid	(412)	(1,413)
Net cash flows generated from operating activities	3,407,644	2,022,852
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to capital work in progress	(778,770,934)	(4,135,505)
Advance against CWIP	(102,508,921)	-
Increase in long term security deposits	(952,650)	-
Net cash used in investing activities	(882,232,505)	(4,135,505)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Deferred donation for capital expenditure	1,241,648,672	6,942,700
Deferred government grant	835,500,000	-
Net cash generated from financing activities	2,077,148,672	6,942,700
Net increase in cash and cash equivalents	1,198,323,811	4,830,047
Cash and cash equivalents at beginning of the year	5,943,917	1,113,870
Cash and cash equivalents at end of the year	1,204,267,728	5,943,917

The annexed notes from 1 to 19 form an integral part of these financial statements.

DIRECTOR **PROJECT DIRECTOR**

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HASAN SULEMAN FOUNDATION
(A COMPANY INCORPORATED UNDER SECTION 42 OF THE COMPANIES ACT, 2017)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1 NATURE AND STATUS OF BUSINESS

1.1 The Hasan Suleman Foundation ('the Company') was incorporated in Pakistan on February 24, 2023, as a public company limited by guarantee. The Company has been granted license under section 42 of the Companies Act, 2017, as a not-for-profit organisation. The principal purpose is to alleviate human suffering and to provide medical aid to needy persons and hospital services for the welfare of the people.

1.2 The registered office of the Company is situated at B-41, Block 05, Gulshan-e-Iqbal, Karachi. The site of the Hospital is situated at Plot #89, Deh Khanto, Taluka Ibrahim Hyderi, District Malir Karachi.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- Revised Accounting and Financial Reposting Standards for Small-Sized Entities (Revised AFRS for SSEs) issued by the institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017;

Accounting Standard for Not-for-Profit Organization (Accounting Standards for NPO's) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017;

- Provisions of and directives issued under the Companies Act, 2017; and

Where provisions of and directives issued under the Companies Act 2017 differ from the revised AFRS for SMEs and Standards for NPO's, 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 basis unless stated otherwise.

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2.3 Functional and presentation currency

These financial statements have been presented in Pakistani ('Rupees' of Rs'), which is the functional and presentation currency for the company.

2.4 Critical accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the process of applying the accounting policies, management has any estimates and judgments which are significant to the financial statements.

3 MATERIAL ACCOUNTING POLICIES INFORMATION

3.1 Property and equipment

These are stated at cost less accumulated depreciation and impairment losses if any, except for leasehold land which are stated at cost.

Depreciation is charged to income applying the reducing balance method at rates specified in the relevant note. Full month's depreciation is charged in the month the assets is acquired, while no depreciation is charged in the month of disposal or deletion of assets. Gain or loss on disposal of fixed assets are recognised in statement of income and expenditure.

Maintenance and normal repairs are charged to expense as and when incurred while cost of major replacements and improvements, if any, are capitalized.

Capital work in progress is stated at cost less impairment loss (if any) and consist of expenditure incurred and advance made in the course of an asset.

3.2 Cash and cash equivalent

Cash and cash equivalent comprises of cash in hand and at bank balances.

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3.3 Funds

(a) Restricted funds

Restricted funds refer to financial resources that are designated by donors for specific projects. Restricted contributions are recognized as income in the statement of income and expenditure on a systematic basis in the same period in which Company fulfilled its obligation for which donation received.

Restricted funds for capital assets that are not be depreciated are recognized as direct increases in net assets.

(b) Unrestricted funds

Funds received for ongoing operations without any restriction on utilization are classified as unrestricted funds. These funds are recognized as income when received. The expenses incurred against such funds are recognized in the statement of income and expenditure as and when incurred.

3.4 Income Recognition

The Trust recognizes a grant in the statement of income and expenditure as Deferred income when the grant or donation becomes receivable and the receipt is virtually certain. Grants or donations that compensate the Trust for expenses & Capital Expenditure incurred are recognized in the statement of income and expenditure on a systematic basis in the period in which the related expenses are recognized.

Capital assets donation, i.e. the donations in kind are recognized when the asset is received and are recorded at the fair value of the asset. Simultaneously a deferreddepreciates on the useful life of the related assets with a similar reversal from therelated deferred income balance.

3.5 Deferred capital grant

Grants related to construction of property and equipment are accounted for by setting up the grants as deferred grant. These grants are recognized as income systematically over the useful life of the related property and equipment, in alignment with the depreciation charged on the capitalized assets against the deferred capital grant.

3.6 Deferred Liabilities

Grant received for specific purposes and due to be utilized in meeting the Company's service delivery expenses are deferred when received and charged to income to the extent of actual expenditure incurred. Unspent portion of such grants are reflected as deferred liabilities in the statement of financial position.

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3.7 Trade and other payable

Liabilities for trade and other payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the company.

3.8 Donations

Donations are recognized as income as and when received. Grants and donations received for revenue expenditure are taken to the statement of income and expenditure.

3.9 Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. All the financial assets and financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument.

Financial assets are derecognised when the contractual right to cash flows expire, or when substantially all the risks and rewards of ownership of the financial asset are transferred. Financial liability is derecognised when it is extinguished, that is, when its contractual obligation is discharged, cancelled or expired.

3.9.1 Financial assets and financial liabilities

The entity initially measures its financial assets and financial liabilities at fair value. The entity subsequently measures all its financial assets and financial liabilities at amortized cost. Any gain or loss on de-recognition of the financial assets and financial liabilities is taken to the statement of profit or loss.

3.9.2 Offsetting of financial assets and liabilities

Financial asset and financial liability are offset and the net amount is reported in the financial statements if the Company has a legally enforceable right to set-off the recognized amounts and intends either to settle on a net basis or realize the asset and settle the liability simultaneously.

4 Taxation

The Company has been approved as a non - profit organisation under Section 2(36)(c) of the Income Tax Ordinance, 2001 (the Ordinance). The Company is allowed 100% tax credit against the tax liability including minimum tax and final taxes, under Section 100C of the Ordinance. The management intends to avail a tax credit equal to one hundred percent of the tax payable under section 100C of the Income Tax Ordinance, 2001, including minimum tax and final taxes payable. Therefore, no provision for taxation has been recorded in these financial statements.

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		Note	2025 Rupees	2024 Rupees
5	**PROPERTY AND EQUIPMENT**			
	Operating fixed assets	5.1	123,480,500	123,480,500
	Capital work in progress	5.2	782,906,439	4,135,505
			906,386,939	127,616,005
5.1	**Operating fixed assets**			
	Gross carrying value basis			
	Opening book value		123,480,500	123,480,500
	Addition during the year		-	-
	Closing book value	5.1.1	123,480,500	123,480,500

5.1.1 This represents the land provided by the Government of Sindh for the purpose of establishing charitable organization, dated May 3, 2023, situated at Plot # 89, Deh Khanto, Taluka Ibrahim Hyderi, District Malir, Karachi. The land has been initially valued at the rate specified in the FBR approved valuation rate sheet which is treated as the equivalent fair value of the land.

5.2	**Capital work in progress**			
	Gross carrying value basis			
	Opening Cost		4,135,505	-
	Addition during the year		778,770,934	4,135,505
	Closing Cost	5.2.1	782,906,439	4,135,505

5.2.1 This represent capital expenditure incurred in construction of hospital building called "Hasan Suleman Memorial Hospital" (HSMH).

6	**Advance against CWIP**			
	Advance against CWIP		102,508,921	-
7	**Long Term Deposit**			
	Security deposit	7.1	952,650	-

7.1 This represents security deposit made for water connection to (KWSB)

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		Note	2025 Rupees	2024 Rupees
8	**ADVANCE TAX**			
	Advance tax		1,242,825	1,242,825
	Less: Provision for taxation		-	-
			1,242,825	1,242,825
8	**CASH AND BANK BALANCES**			
	Cash in hand		10,000	10,000
	Cash at bank - current account		1,204,257,728	5,933,917
			1,204,267,728	5,943,917

9 RESTRICTED FUND

This amount represent the value of the land amounting to Rs. 122.694 million provided by the Government of Sindh for the purpose of establishing charitable hospital, in the cabinet meeting held on February 2, 2023, situated at Plot # 89, Deh Khanto, Taluka Ibrahim Hyderi, District Malir, Karachi. The land was provided on lease term of 99 years on May 3, 2023. The specified tenure to build the hospital is five years which may be extended by one year, from the date of allotment of land.

10 DEFERRED CAPITAL GRANT

Opening balance		6,942,700	6,942,700
Addition during the year	10.1	1,241,648,672	-
Closing balance		1,248,591,372	6,942,700

10.1 The Company received an amount of Rs. 1,248.591 million from donors which includes an amount received from I CARE FOUNDATION, amounting to Rs. 1,225.67 million as a capital grant for the construction of hospital building to be called as "Hasan Suleman Memorial Hospital" (HSMH), Karachi. The grant will be credited to income over the useful life of the asset, once the asset completed.

11 DEFERRED LIABILITIES

Opening balance		2,000,000	-
Addition during the year	11.1	3,316,322	2,000,000
Closing balance		5,316,322	2,000,000

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	2025 Rupees	2024 Rupees
11.1 Zakat		
Zakat available for utilization		
Opening balance of zakat	2,000,000	-
Zakat received during the year	3,316,222	-
	5,316,222	-
Closing balance of the zakat	5,316,222	-
Closing balance of the zakat is represented by:		
Cash and bank balances related to zakat	5,316,222	-

12 CONTINGENCIES AND COMMITMENTS

12.1 There were no contingencies as at the reporting date (2024: Nil).

12.2 The commitment to construct a charitable hospital represents the Trust formal resolve and binding obligation to initiate, develop, and complete a healthcare facility dedicated to providing medical services on a non-profit basis. This commitment encompasses the allocation of necessary financial resources, approval of comprehensive project plans, and the appointment of qualified contractors, consultants, and professionals.

It further entails strict adherence to all regulatory, legal, and compliance requirements, ensuring that every stage of the project is executed with integrity, transparency, and efficiency. This undertaking reflects the Trust profound responsibility to serve the community by establishing a facility that will offer accessible, high-quality, and affordable healthcare services once it becomes operational.

13 DONATION INCOME

13.1 This represents the donation received for the purpose of alleviating human suffering and medical aid to the people.

	502,966	341,000

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	Note	2024 Rupees	2023 Rupees
14 ADMINISTRATIVE EXPENSES			
Auditors' remuneration	14.1	225,423	204,930
Advertisement expense		50,000	-
Professional fees		54,000	
Rent, rates and taxes		156,302	138,535
		485,725	343,465

14.1 Auditors' remuneration

Statutory audit fee	189,750	172,500
Out of pocket expense	18,975	17,250
Sales tax	16,698	15,180
	225,423	204,930

15 RELATED PARTY TRANSACTIONS

Related parties include directors, associated undertakings in which directors hold common directorship and from which donations for projects of the Company are received, key management personnel. During the year, the company did not enter into any related party transactions and no balances were outstanding at year end.

16 FINANCIAL INSTRUMENTS BY CATEGORY

Financial assets		
Cash and bank balances	1,204,267,728	5,943,917
Financial liabilities		
Accrued liabilities	279,423	204,930

17 NUMBER OF EMPLOYEES

There were no employees at the year end (2024: Nil).

18 DATE OF AUTHORIZATION FOR ISSUE

The financial statements were authorized for issue on 29 DEC 2025 by the Board of Directors of the Company.

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19 GENERAL

Figures have been rounded off to the nearest rupee, unless stated otherwise .

DIRECTOR **DIRECTOR**

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