SAJID & CO.
Chartered Accountants

Suit No. 204, 2nd Floor, Amber Estate Extension, Opp. HBL, MCB Kawish Court Br. and Maqbool Masjid, Near Baloch Colony Bridge, Shahrah-e-Faisal, Karachi.
PTCL No. 34320685, E-mail: sajid_yunus@yahoo.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JAMIA BINORIA AALAMIA ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of **JAMIA BINORIA AALAMIA** which comprise the statement of financial position as at June 30, 2025, income and expenditure account, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the statement of financial position of the entity as at June 30, 2025, and of its financial performance for the year then ended in accordance with the generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with 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 Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the generally accepted accounting principles 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

1/11.

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 Entity'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 Entity'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 Entity 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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is **Sajid Younus**.

Sajid & Company
Chartered Accountants

Place: Karachi
Dated: 07 October, 2025
UDIN: AR202510251BSCEDVIyW

JAMIA BINORIA AALAMIA
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
Non-Current Assets			
Property and equipment	4	**805,969,418**	592,798,232
Capital Work in Progress	5	**37,500,000**	16,716,000
Long term deposit		**100,000**	100,000
Long term investments	6	**136,222,595**	216,222,595
		979,792,013	825,836,827
Current Assets			
Stock in hand	7	**-**	-
Other receivable	8	**34,796,259**	16,778,009
Short term investments	9	**490,016,000**	322,579,600
Cash and bank balances	10	**191,304,994**	49,585,742
		716,117,253	388,943,351
Total Assets		**1,695,909,266**	1,214,780,178
FUNDS AND LIABILITIES			
General fund	11	**518,046,478**	499,805,221
Non-Current Liabilities			
Long term deposit payables		**18,108,050**	15,718,750
Deferred income	12	**1,036,479,481**	686,474,682
		1,054,587,531	702,193,432
Current Liabilities			
Accrued and other payables	13	**123,275,257**	12,781,525
Total Funds and Liabilities		**1,695,909,266**	1,214,780,178

The annexed notes form an integral part of these financial statements.

Trustee *Trustee*

JAMIA BINORIA AALAMIA
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
INCOME			
Income from sales, services and donations	14	**834,336,105**	617,686,714
EXPENDITURES			
Program expenses	15	**716,055,387**	565,967,721
Administrative and Management expenses	16	**72,158,126**	58,700,673
		788,213,512	624,668,394
Surplus/(deficit) for the year		**46,122,593**	(6,981,680)

The annexed notes form an integral part of these financial statements.

Trustee

Trustee

JAMIA BINORIA AALAMIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
A. CASH FLOW FROM OPERATING ACTIVITIES	***Rupees***	*Rupees*
Surplus/(Deficit) for the year	**46,122,593**	(6,981,680)
Adjustment for		
Depreciation	**87,174,289**	67,342,831
	87,174,289	67,342,831
Cash used in operating activities before working capital changes	**133,296,883**	60,361,151
(Increase)/decrease in current assets		
Short term investments	**(167,436,400)**	(322,579,600)
Advances and other receivables	**(18,018,249)**	26,546,706
Stock in hand	**-**	12,015
Increase/(decrease) in current liabilities		
Accrued and other payables	**110,493,732**	6,284,663
	(75,026,450)	(289,736,217)
Net cash used in operating activities	**58,270,432**	(229,375,066)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Long term investments	**80,000,000**	28,000,000
Purchase of fixed assets	**(283,617,314)**	(182,512,350)
Sale of Land	**53,370**	102,000,000
Expenditures	**(37,500,000)**	(16,716,000)
Other adjustments	**(27,881,336)**	-
Net cash generated from investing activities	**(268,945,279)**	(69,228,349)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long term deposit payables	**2,389,300**	2,326,850
Deferred income	**350,004,799**	287,142,975
Net cash generated from financing activities	**352,394,099**	289,469,825
Net increase in cash and cash equivalents (A+B+C)	**141,719,252**	(9,133,590)
Cash and cash equivalents at beginning of the year	**49,585,742**	58,719,332
Cash and cash equivalents at end of the year	**191,304,994**	49,585,742

The annexed notes form an integral part of these financial statements.

JAMIA BINORIA AALAMIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1 LEGAL STATUS AND NATURE OF BUSINESS

Jamia Binoria Aalamia (formerly Jamia Binoria Al Aalimia) was duly registed on Sep 30, 1981 under the Societies Registration Act, XXI of 1860 with the objective to promote religious educational, charity and other welfare projects, profitable or non-profitable, in the interest of the trust. The trust is situated at S.I.T.E Area, Karachi. These financial statements reflect the financial position of the madarsa of the Trust only.

Further we mentioned that Jamia Binoria Al-Aalamia was registered in TRUST ACT, however, we comes to know that it was registered under Socities Act.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the generally accepted accounting principles.

2.2 Basis of measurement

These financial statements are prepared under the historical cost convention.

3 SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

3.1 Property and equipment

Owned

These are stated at cost less accumulated depreciation. Depreciation is charged to income applying reducing balance method at the rates specified in the note 4. Full year's depreciation is charged on additions during the year, while no depreciation is charged on assets disposed off during the year.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

Gain or loss on disposal, if any, are included in income currently.

Depreciation is charged to income applying the reducing balance method at the same rates as on the Company owned assets.

3.2 Inventories

Inventory comprises of consumable items. These are valued at lower of Cost or Net realizable value. Cost is determined as follows: -

Consumable items: at cost of raw material and appropriate production overheads

Net realizable value signifies the selling price less estimated cost necessarily to be incurred in order to make the sale.

3.3 Revenue recognition

- Revenue is recognized on receipt of fees from students.
- Donation income is recognised on occurrence of transactions.
- Other income is recognized on occurrence of cash basis transaction.
- Deferred income is recognized when expenses related to the income are incurred.

4 PROPERTY AND EQUIPMENT

Description	*COST* *As at July 1, 2024*	*Addition/ (Deletion)*	*As at June 30, 2025*	*Rate %*	*ACCUMULATED DEPRECIATION* *As at July 1, 2024*	*For the year*	*As at June 30, 2025*	*WDV* *As at June 30, 2025*
	Rupees				*Rupees*			
Land	67,471,000	45,150,000	112,621,000	0%	-	-	-	**112,621,000**
Building	815,139,112	186,778,129	1,001,917,242	10%	315,058,598	68,685,864	383,744,463	**618,172,779**
Electric equipment	29,368,357	930,000	30,298,357	10%	13,224,673	1,707,368	14,932,042	**15,366,315**
Furniture and Fixtures	12,259,901	22,536,612	34,796,512	10%	4,304,413	3,049,210	7,353,623	**27,442,889**
Kitchen tool accessories	1,904,857	197,000	2,101,857	20%	1,125,482	195,275	1,320,757	**781,100**
Office equipment	43,614,969	22,955,814	66,570,783	30%	27,986,466	11,575,295	39,561,761	**27,009,022**
Vehicle	3,289,922	-	3,289,922	30%	2,557,607	219,695	2,777,301	**512,621**
Others	4,125,245	5,069,760	9,195,005	30%	3,389,730	1,741,582	5,131,313	**4,063,692**
2025	**977,173,363**	**283,617,314**	**1,260,790,678**		**367,646,970**	**87,174,289**	**454,821,260**	**805,969,418**
2024	879,932,852	80,512,350	960,445,203		300,304,139	67,342,831	367,646,970	592,798,232

Ille-

		Note	2025 Rupees	2024 Rupees
5	***CAPITAL WORK IN PROCESS***			
	Plot 15 Bahria Town Islamabad		**37,500,000**	16,716,000
			37,500,000	16,716,000
6	***LONG TERM INVESTMENTS***			
	Un-secured considered good	5.1	**136,222,595**	216,222,595

6.1 This represents laon given to M/s. Ezy Technology (Pvt) Limited. The loan carry profit @ 1.5% per month on monthly basis against outstanding balance. The loan will be repaid within 180 days on rotational basis.

		Note	2025 Rupees	2024 Rupees
7	***STOCK IN HAND***			
	Consumable items		-	-
8	***OTHER RECEIVABLE***			
	Advances to supplier		**35,242**	42,550
	Other receivable		**18,139,729**	5,244,647
	Loan to employees		**16,621,288**	11,490,812
			34,796,259	16,778,009
9	***SHORT TERM INVESTMENTS***			
	Other Short Term Investments		**28,000,000**	28,000,000
	Pak Qatar Investments		**215,500,000**	211,000,000
	Investment in Askari Bank		-	
	Investment in Naeem Foundation UK		**100,000,000**	
	Aminullah Short Term Investment		**60,000,000**	
	Employees PF Fund - Pak Qatar		**11,516,000**	8,579,600
	Armor Wheel -		**50,000,000**	50,000,000
	MU Enterprises		**25,000,000**	25,000,000
			490,016,000	322,579,600
10	***CASH AND BANK BALANCES***			
	Cash in hand		**32,284,341**	25,407,438
	Cash at bank - current account		**159,020,653**	24,178,304
			191,304,994	49,585,742
11	***GENERAL FUND***			
	Balances as at July 01		**499,805,221**	506,786,901
	Addition in Capital		-	-
	Drawings		**(27,881,336)**	-
	Surplus for the year		**46,122,593**	(6,981,680)
			518,046,478	499,805,221

Sbla

	Note	2025 Rupees	2024 Rupees
12 DEFERRED INCOME			
Zakat Donations	12.1	**1,036,479,481**	686,474,682

12.1 This represents the unrealized income at the year end. The income is realized upto the extent of expenses incurred during the year.

	Note	2025 Rupees	2024 Rupees
13 ACCRUED AND OTHER PAYABLES			
Accrued expenses		**203,282**	27,344
Provident fund payable		**5,098,300**	4,130,800
Audit fee payable		**200,000**	100,000
Other payables		**117,773,675**	8,523,381
		123,275,257	12,781,525

	Note	2025 Rupees	2024 Rupees
14 INCOME FROM SALES, SERVICES AND DONATIONS			
Fees from students		**79,922,031**	59,667,822
Sales hides & maintenance		-	-
Donations		**363,224,948**	210,232,906
Rental and Electricity income		**167,827,406**	115,489,577
Media advertisement		**183,544**	288,901
Transport income		-	-
Other income		**108,151,157**	71,828,073
Ijtimai qurbani		**88,254,260**	146,703,285
Donation in kind		**26,772,760**	13,476,150
		834,336,105	617,686,714

	Note	2025 Rupees	2024 Rupees
15 PROGRAM EXPENSES			
Material consumed	15.1	**41,403,667**	27,492,745
Salaries, wages and other benefits		**198,340,196**	161,945,986
Utilities		**24,750,905**	26,670,359
Printing and stationery		**6,261,108**	4,039,600
Repair and maintenance		**68,168,482**	36,115,416
Ijtimai qurbani expenses		**132,489,673**	131,736,962
Hajj expenses		**12,204,993**	6,321,342
Bad debt expenses		-	23,159
Teachers training programme		-	
Donation and welfare		**107,053,619**	76,411,024
Advertisement		-	-
Computer expense		**515,286**	1,700,156
Binoria media		**2,149,790**	2,901,749
Depreciation	4	**87,174,289**	67,342,831
Enrolment and examination expenses		**3,399,456**	1,889,068
Boarding and kitchen		**30,153,781**	20,431,852
Miscellaneous expenses		**1,990,142**	945,473
		716,055,387	565,967,721

	Note	2025 Rupees	2024 Rupees
15.1 MATERIAL CONSUMED			
Balance as at July 01		-	12,015
Purchases - net		**41,403,667**	27,480,730
		41,403,667	27,492,745
Balance as at June 30		-	-
		41,403,667	27,492,745

16 ADMINISTRATIVE AND MANAGEMENT EXPENSES

Travelling and conveyance	**24,804,142**	16,996,086
Financial charges		430,220
Security expenses	**2,075,210**	1,871,600
Entertainment	**31,830,150**	30,209,654
Rent, rates and taxes	**4,198,704**	1,096,736
Janitorial expenses	**3,109,295**	3,487,952
Legal and professional charges	**5,940,625**	4,508,425
Audit fee	**200,000**	100,000
	72,158,126	58,700,673

17 CORRESPONDING FIGURES

Comparative figures have been rearranged and reclassified, wherever considered necessary, for better presentation and compliance.

18 GENERAL

18.1 Figures have been rounded off to the nearest Rupee.

19 DATE OF AUTHORIZATION FOR ISSUE

The financial statements are approved and authorized for issue by the Trustees of the foundation on 07 OCT 2025.

Trustee

Trustee