SAHARA FOR LIFE TRUST
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2026

SAHARA FOR LIFE TRUST
INDEX OF FINANCIAL STATEMENTS
AS ON JUNE 30, 2026

Chartered Accountants
Qadeer & Company
Lahore

Independent Auditor's Report to the Members Committee of Sahara for Life Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Sahara for Life Trust**, which comprise the statement of financial position as at June 30, 2026, and the income and expenditure account for the year then ended, the statement of changes in accumulated funds, the statement of cash flow for the year than ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at June 30, 2026 and of its financial performance and it's cash flows for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

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 Trust 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 for the Financial Statements

The Trustees 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 for such internal control as the Trustees 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, trustees are responsible for assessing the Trust'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 the trustees either intends to liquidate the trust or to cease operations, or has no realistic alternative but to do so.

Those trustees are responsible for overseeing the Trust'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 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.

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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 Trsut'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 Trust'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 Trust's 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 Trustees 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.

The engagement partner on the audit resulting in this independent auditor's report is **Salahuddin Mahmood , FCA**.

Qadeer and Company,
Chartered Accountants
Lahore

Dated: August 05,2026

UDIN:AR202610809RtQY0XSju

Chartered Accountants
Qadeer & Company
Lahore

SAHARA FOR LIFE TRUST
CONSILIDATED STATEMENT OF FINANCIAL POSITION
(ALL PROJECTS)
AS AT JUNE 30, 2026

	NOTE	AUDITED 2026 RUPEES	AUDITED 2025 RUPEES
FUNDS AND LIABILITIES			
FUND ACCOUNTS			
Accumulated funds-Change in equity		**3,167,500,262**	**2,773,565,011**
CURRENT LIABILITIES			
Creditors, accrued and other liabilities	4	282,894,068	180,914,089
Students security-Medical students		4,615,485	4,715,485
		287,509,553	185,629,574
Contingencies and commitments	5		
		3,455,009,815	2,959,194,584
ASSETS			
NON CURRENT ASSETS			
Operating fixed assets:			
- Hospital and head office	6.1	956,304,159	981,321,808
- Sahara Medical College	6.2	316,710,837	335,984,654
- The Sahara College	6.3	278,109,956	292,889,876
- Sahara Nursing College	6.4	2,944,289	3,268,772
		1,554,069,241	1,613,465,110
Capital work in progress	7	321,861,836	269,257,232
Long term investments	8	32,387,980	31,075,480
Deposit for Pakistan Medical & Dental Council	9	50,000,000	50,000,000
Long term security deposits-Government departments	10	2,874,137	2,624,137
		407,123,953	352,956,849
CURRENT ASSETS			
Inventories	11	9,397,217	11,020,265
Funds reserve in banks-Working capital & endowment fund	12	316,018,143	392,000,000
Short term deposits	13	145,000,000	-
Advances, deposits, prepayments and other receivables	14	423,905,372	343,195,117
Cash and bank balances	15	592,470,121	239,931,475
		1,486,790,853	986,146,857
Preliminary expenses (The Sahara University)	16	7,025,768	6,625,768
		3,455,009,815	2,959,194,584

The annexed notes from 1 to 24 form an integral part of these financial statements.

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SAHARA FOR LIFE TRUST
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNTS
(ALL PROJECTS)
FOR THE YEAR ENDED JUNE 30, 2026

	NOTE	AUDITED 2026 RUPEES	AUDITED 2025 RUPEES
Net surplus/(deficit) from educational projects			
Sahara Medical College	18	605,816,248	604,038,779
The Sahara College	19	28,244,631	91,504,753
Sahara Nursing College	20	78,371,506	33,372,695
Pakistan Grammer International School System	21	(4,103,743)	(4,032,582)
		708,328,643	724,883,644
Net deficit from medical hospital			
Sughra Shafi Medical Complex	17	(408,368,485)	(369,878,720)
Other income	23	77,185,094	69,516,884
Net surplus from projects		377,145,252	424,521,809

The annexed notes from 1 to 24 form an integral part of these financial statements.

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SAHARA FOR LIFE TRUST
CONSOLIDATED STATEMENT OF CHANGES IN ACCUMULATED FUNDS
(ALL PROJECTS)
FOR THE YEAR ENDED JUNE 30, 2026

	Accumulated funds	Contribution by Trustees	Total Funds
		RUPEES	
Balance as at 30 June 2024	2,282,278,757	23,678,979	2,305,957,736
Contribution during the year		43,085,466	43,085,466
Surplus for the year	424,521,809	-	424,521,809
Balance as at 30 June 2025	**2,706,800,566**	**66,764,445**	**2,773,565,011**
Contribution during the year		**16,790,000**	**16,790,000**
Surplus for the year	**377,145,252**	**-**	**377,145,252**
Balance as at 30 June 2026	**3,083,945,817**	**83,554,445**	**3,167,500,262**

The annexed notes from 1 to 24 form an integral part of these financial statements.

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SAHARA FOR LIFE TRUST
CONSOLIDATED STATEMENT OF CASH FLOWS
(ALL PROJECTS)
FOR THE YEAR ENDED JUNE 30, 2026

	NOTE	2026 RUPEES	2025 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus for the year		**377,145,252**	424,521,809
Adjustment for:			
Depreciation	**6**	**100,558,406**	109,972,362
Finance cost	**22**	**650,512**	490,634
Gain on disposal	**23**	**(3,299,053)**	(2,825,224)
Operating profit before working capital changes		**475,055,117**	532,159,581
Changes in working capital			
(Increase)/decrease in current assets			
Inventories		**1,623,048**	406,584
Funds reserve in banks-Working capital & endowment fund		**75,981,857**	(200,530,895)
Advances,deposits,prepayments and other receivables		**(80,710,255)**	(70,141,639)
Short term deposit		**(145,000,000)**	-
Increase/(decrease) in current liabilities			
Creditors, accrued and other liabilities		**101,979,979**	8,272,413
		(46,125,371)	(261,993,537)
Cash generated from operations		**428,929,746**	270,166,043
Finance cost paid		**(650,512)**	(490,634)
Net cash generated from operating activities		**428,279,234**	269,675,410
CASH FLOW FROM INVESTING ACTIVITIES			
Fixed capital expenditure		**(45,363,484)**	(255,638,567)
Capital work in progress		**(52,604,604)**	(1,528,410)
Disposal proceeds of fixed assets		**7,500,000**	3,950,000
Long term security payable- students SMC		**(100,000)**	(1,779,750)
Long term investments		**(1,312,500)**	690,000
Deposit for PM&DC		**-**	-
Lease liabilities		**-**	(887,153)
Long term security deposits		**(250,000)**	300,000
Preliminary expenses		**(400,000)**	-
Net cash used in investing activities		**(92,530,588)**	(254,893,880)
CASH FLOW FROM FINANCING ACTIVITIES			
Contribution by trustees		**16,790,000**	43,085,466
Deferred receipts		**-**	-
Net cash generated from financing activities		**16,790,000**	43,085,466
Net increase in cash & cash equivalents		**352,538,646**	63,771,586
Cash & cash equivalents at the beginning of year		**239,931,475**	176,159,889
Cash & cash equivalent at the end of year	**15**	**592,470,121**	239,931,475

The annexed notes from 1 to 24 form an integral part of these financial statements.

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1 LEGAL STATUS AND NATURE OF BUSINESS

Sahara for Life Trust is working since 1998 and now re-registered as per requirement under the Trust Act 2020 with director land record Punjab vide registration # 042/13/TRUST/DLR dated December 29, 2023 & Charity Commission Punjab vide registration # PB-LHR-8798458139848658. The purpose of the Trust is to utilized surplus funds for establishing and maintaining Sughra Shafi Medical Complex (Hospitals), Sahara Cancer Hospital and educational institutes. Fund raised in United Kingdom, United States of America, Canada, Australia & Japan (separately registered in the respective countries) are incorporated in the accounts for running of Sughra Shafi Medical Complex (Hospital). All projects are operating under the umbrella of Sahara For Life Trust. The registered office of the trust is situated at 50 - Bridge Colony, Lahore Cantt.

Sahara stands for Services Aimed at Health and Awakening in Remote Areas. Following are the current projects of the Trust:

1.1 Sughra Shafi Medical Complex ("SSMC")

"Sughra Shafi Medical Complex" (SSMC) is the first project of Sahara; located at Narowal. It is a 650 bed hospital which is running since 2004. Following departments are operating in Sughra Shafi Medical Complex:

i-	MRI	xv-	Pulmonology
ii-	CT Scan	xvi-	Nephrology
iii-	Ultrasound	xvii-	Paediatrics
iv-	X-Rays	xviii-	Surgery
v-	Emergency (Adult)	xix-	OT- Main & Gynae
vi-	Trauma	xx-	Anesthesia
vii-	Paediatric Emergency	xxi	Dermatology
viii-	Gynaecology & Obstetrics	xxii	Dental
ix-	OPDs	xxiii	Bio Medical Department
x-	Laboratory	xxiv	CCU/ICU
xi-	Pharmacy	xxv	HDU (High Dependency Unit)
xii-	Medical 1, 2, 3	xxvi	Psychiatrist
xiii-	Gastroenterology	xxvii	Ambulance
xiv-	Oncology	xxviii	Social Welfare & Health Care

1.2 Sahara Cancer Hospital

"Sahara Cancer Hospital" is the second medical project of Sahara For Life Trust; located at Narowal. Sahara Cancer Hospital is providing treatment to cancer patients like MRI, CT Scan, surgery, chemotherapy, supportive care and other cancer treatments except radiotherapy.

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1.3 Sahara Medical College ("SMC")

The third project, namely "Sahara Medical College" (SMC), has been operational since April 2016 with an initial capacity of 100 MBBS seats. Furthermore, Sahara Medical College has received approval from PM&DC to increase its admission capacity to 150 seats, as per letter No. PF.12-F-2025-Insp (SMC/Narowal)/1603 dated March 14, 2025. The income generated by the College is utilized to support Sughra Shafi Medical Complex, providing medical treatment to poor and needy patients.

1.4 The Sahara College Narowal ("TSCN")

The fourth project "The Sahara College Narowal" is our current project. It is affiliated with government college university Faisalabad. Its income is also being utilized for treatment of needy patients in Sughra Shafi Medical Complex. The Sahara College Narowal is Conducting the following courses:

i- BBA (Honors)
ii- Bio Tech
iii- BS (CS)
iv- BS (English)
v- BS (IT)
vi- BS (Mathematics)
vii- BS (Microbiology)
viii- BS (MLT)
ix- BS (Psychology)
x- Dispenser (Diploma)
xi- Doctor of Pharmacy
xii- DPT
xiii- MLT (Diploma)
xiv- OTT (Diploma)
xv- RIT (Diploma)

1.5 Sahara Nursing College

This is the fifth project of Sahara for life trust which is registered with Pakistan nursing council. Recently, Sahara Nursing College is conducting the following courses:

i- Bachelors of Science in Nursing
ii- Certified Nursing Assistant
iii- Lady Health Visitor
iv- Paediatric Nursing
v- Post RN Bachelors of Science in Nursing
vi- Diploma in accident & Emergency

1.6 Pakistan Grammer International School System

This project of Sahara For Life Trust is registered with education department Sialkot since January 17, 2019. Its income is being utilized in Sughra Shafi Medical Complex for poor and needy patients.

1.7 Upcoming Projects

Sahara public school-Daira Din Panah.

The Sahara University-At Narowal
Above project has approved by the Punjab Assembly however, approval from Higher Education Commission is in under process.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These financial statements have been prepared in accordance with Trust Deed of Sahara For Life Trust, and "Guideline for Accounting and Financial Reporting for Non-government / Non-profit organizations" as issued by the Institute of Chartered Accountants of Pakistan; and IFRS.

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2.2 New standards, amendments to approved accounting standards and new interpretations

Standards and amendments to approved accounting standards which became effective during the year ended June 30, 2026.

There were certain amendments to accounting and reporting standards which became effective for the Trust for the current year. However, these are considered not to be relevant or to have any significant impact on the Trust's financial reporting and, therefore, have not been disclosed in these financial statements.

Standard, amendments to published accounting and reporting standards and interpretations that are not yet effective and have not been early adopted by the Trust

There is a standard and certain other amendments to accounting and reporting standards that are not yet effective and are considered either not to be relevant or to have any significant impact on the Trust's financial statements and operations and, therefore, have not been disclosed in these financial statements.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and related assumptions are based on historical experience and various other factors that are believed to be reasonable by the management under different circumstances. These estimates and related assumptions are reviewed on ongoing basis. Accounting estimates are revised in the period in which such revisions are made.

2.3 Functional and Presentation Currency

These financial statements are presented in Pakistan Rupee (PKR) which is the Trust's functional currency.

2.4 Accounting Convention

These Accounts have been prepared under the historical cost convention on accrual basis except cash flow without any adjustments for the effect of inflation.

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Operating fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation and any identified impairment loss except freehold land which is stated at cost. Cost includes expenditure that are directly attributable to the acquisition of the item.

Depreciation

Depreciation on fixed assets is charged to income and expenditure account applying the reducing balance method so as to write off the cost/depreciable amount of the assets over their estimated useful lives at the rates given in note 7 of Property, Plant and Equipment. The Trust charge full depreciation on additions when the asset is available for use and no depreciation is charged on deletion in which the asset is disposed/de-recognized.

De-recognition:

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the income and expenditure account in the year the asset is de-recognized.

Judgment and estimates:

Residual value and the useful life of assets are reviewed at least at each financial year end and adjusted if impact on depreciation is significant.

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Lahore

Subsequent Measurement

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will to the Trust and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to income and expenditure accounts during the period in which they are incurred.

Gain or loss on disposal of operating fixed assets is included to current year's income.

3.2 Assets subject to finance lease

Leases in terms of which the Trust has substantially all the risks and rewards of ownership are classified as finance leases. Assets subject to finance lease are initially recognized at the lower of its fair value and present value of minimum lease payments at the date of commencement of lease.

The related rental obligations, net of finance costs are classified as current and long term depending upon the timing of the payment.

Each lease payment is allocated between the liability and the finance costs. Finance costs are charged to income and expenditure account.

Assets acquired under a finance lease are depreciated over the estimated useful life of the asset on reducing balance method at the rates specified in respective note.

Depreciation on additions to leased assets is provided from the year in which an asset is available for use while no depreciation is provided for the year in which the asset is disposed off.

3.3 Capital Work In Progress

This is stated at cost. All expenditure connected to the specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to specific assets as and when assets are available for use.

3.4 Inventories

Inventories are stated at the lower of cost and net realized value. Cost is calculated using average method. Net realizable value represents the estimated selling price in the ordinary course of business less all estimated costs of completion and estimated costs necessary to be incurred in order to make the sale.

3.5 Advances, Deposits , Prepayments and other receivables

These are carried at fair value of the consideration to be received in future.

3.6 Creditors, Accrued and Other Liabilities

Creditors, Accrued and Other Liabilities are carried at cost which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the trust.

3.7 Cash and Cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of the statement of cash flows, cash and cash equivalent consist of cash at bank balances, cash in hands, deposits held with banks which form an integral part of the Trust cash managements.

3.8 Head Office Building-Cantonment Lahore

The Board of Governers of Sahara For Life Trust approved the purchase of head office building (Plot # 50 and 50A, each 400 Sq. yards, at Lahore Cantt). Since the Cantonment Board does not allow the purchase of Property to the commercial purpose, the property got registered in the name of trustee. Later on its status approved by Federal Board of Revenue vide letter Bar Code # 100000152035159.

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3.9 Taxation

Sahara For Life Trust is exempted from tax Under Section 2(36) of Income Tax Ordinance, 2001 whereas tax is paid after the assessment by FBR.

3.10 Unrestricted Funds

Unrestricted Funds are received from donors with no specific condition or purpose attached for its use. Such funds are directly charged to statement of financial activities.

3.11 Restricted Funds

Restricted Funds are received from Government Institutions, National and International donors with a specific condition or purpose attached to its use.

3.12 Foreign currency transactions

These financial statements are presented in Pak Rupees, which is Trust's functional currency. All monetary assets and liabilities denominated in foreign currencies are translated into Pak Rupees at the rates of exchange prevailing at year end, while the transactions in foreign currencies during the year are initially recorded in functional currency at the rates of exchange prevailing at the transaction date. All non-monetary items are translated into Pak Rupees at exchange rates prevailing on the date of transaction or on the date when fair values are determined. Exchange gains and losses are recorded in the income and expenditure account.

3.13 Investment & Bank Guarantees

The trust made investments in Financial Institutions and Real Estate. Investment in real estate is made for the purpose to raise funds in shape of profit ultimately to use this benefit in our hospital. Investment in Bank Guarantees is made to meet the requirement of Pakistan Medical & Dental Council & other educational institutes.

3.14 Other income:

Return on bank deposits, are accounted for on an receipts/actual basis.

3.15 Revenue recognition:

Receipts from (Hospital) is recognised when actually received, however revenue from educational projects are recognised when admissions and applications are processed / fee due.

Chartered Accountants Qadeer & Company Lahore

	NOTE	2026 RUPEES	2025 RUPEES
4 Creditors, accrued and other liabilities			
Creditors and bill payables		**13,102,455**	**17,183,345**
Accrued and other liabilities		**54,582,979**	**89,818,030**
Salaries and other payable		**142,218,577**	**10,498,970**
Advances from Patients		**3,606,440**	**3,022,364**
Unpaid security to employees		**57,824,067**	**55,950,830**
Provision for PM&DC		**11,559,549**	**4,440,549**
		282,894,068	**180,914,089**

5 Contingencies and Commitments

There were no major contingencies and commitments as at reporting date

Chartered Accountants Qadeer & Company Lahore

6 Operating Fixed Assets

	NOTE	2026 RUPEES	2025 RUPEES
Owned & Leased Assets (Head Office, Sughra Shafi Medical Complex & Sahara Cancer Hospital)	6.1	956,304,159	981,321,808
Sahara Medical College-Owned	6.2	316,710,837	335,984,654
The Sahara College Narowal	6.3	278,109,956	292,889,876
Sahara Nursing College	6.4	2,944,289	3,268,772
		1,554,069,241	1,613,465,110
Assets subject to finance lease		-	-
		1,554,069,241	1,613,465,110

6.1 Owned & Leased Assets (Head Office, Sughra Shafi Medical Complex & Sahara Cancer Hospital)

Particulars	COST				Rate %	ACCUMULATED DEPRECIATION				Written down value as at
	As at July 01, 2025	Additions	Disposal / Transfer	As at June 30, 2026		As at July 01, 2025	Disposal / Transfer	For the year	As at June 30, 2026	June 30, 2026
Owned Assets:										
Land-SSMC	500,273,671	-	-	500,273,671	-	-	-	-	-	500,273,671
Building	281,826,113	-	-	281,826,113	6.85	124,313,878	-	10,789,588	135,103,466	146,722,647
Furniture and Fixture	25,960,326	1,476,580	-	27,436,906	10	14,731,616	-	1,270,529	16,002,145	11,434,761
Vehicles	125,300,255	18,006,315	7,496,980	135,809,590	20	62,239,285	3,296,033	15,373,268	74,316,520	61,493,070
Computers	26,352,337	2,567,491	-	28,919,828	20	15,462,671	-	2,691,431	18,154,102	10,765,726
Air Conditioner	13,380,402	1,256,000	-	14,636,402	10	4,935,929	-	970,047	5,905,976	8,730,426
Solar Panel	49,939,107	85,200	-	50,024,307	33	27,521,442	-	7,425,945	34,947,387	15,076,920
Donation Boxes	2,409,516	-	-	2,409,516	33	2,298,682	-	36,575	2,335,257	74,259
Other Assets	44,327,860	9,336,008		53,663,868	10	20,002,395	-	3,366,147	23,368,542	30,295,326
Medical & surgical equipment	369,897,053	7,427,829		377,324,882	10	186,838,934	-	19,048,595	205,887,529	171,437,353
Subtotal	**1,439,666,640**	**40,155,423**	**7,496,980**	**1,472,325,083**		**458,344,833**	**3,296,033**	**60,972,125**	**516,020,925**	**956,304,159**
Leased Vehicle:										
Right of use assets	-	-	-	-	20	-	-	-	-	-
Subtotal	-	-	-	-		-	-	-	-	-
Total 2026	**1,439,666,640**	**40,155,423**	**7,496,980**	**1,472,325,083**		**458,344,833**	**3,296,033**	**60,972,125**	**516,020,925**	**956,304,159**
Head Office and SSMC-Owned	**1,245,432,717**	**199,598,483**	**5,364,560**	**1,439,666,640**		**396,188,066**	**4,238,574**	**66,395,341**	**458,344,833**	**981,321,808**
Leased Assets	**4,450,000**	-	**4,450,000**	-	20	**2,991,824**	**2,991,824**	-	-	-
Total 2025	**1,249,882,717**	**199,598,483**	**9,814,560**	**1,439,666,640**		**399,179,890**	**7,230,398**	**66,395,341**	**458,344,833**	**981,321,808**

	2026 RUPEES	2025 RUPEES
Allocation of depreciation:		
Expenditures - SSMC	**54,874,913**	59,755,807
Head Office	**6,097,213**	6,639,534
	60,972,125	66,395,341

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6.2 **Sahara Medical College-Owned**

Particulars	COST				Rate %	ACCUMULATED DEPRECIATION				Written down value as at June 30, 2026
	As at July 01, 2025	Additions	Disposal / Transfer	As at June 30, 2026		As at July 01, 2025	Disposal / Transfer	For the year	As at June 30, 2026	
Land	23,042,450	-	-	23,042,450	-	-	-	-	-	23,042,450
Building	355,148,035	-	-	355,148,035	5	115,252,942	-	11,994,755	127,247,697	227,900,338
Furniture and Fixture	22,059,166	2,951,930	-	25,011,096	10	10,408,750	-	1,460,235	11,868,985	13,142,111
Computers	8,875,437	-	-	8,875,437	20	4,740,397	-	827,008	5,567,405	3,308,032
Electric Equipment & Installations	46,260,914	570,000	-	46,830,914	10	23,342,147	-	2,348,877	25,691,024	21,139,890
Solar Panel	26,890,289	45,700	-	26,935,989	33	14,819,238		3,998,528	18,817,766	8,118,223
Other Assets	8,918,211	4,370	-	8,922,581	10	2,996,891	-	592,569	3,589,460	5,333,121
Vehicles	2,577,475		-	2,577,475	20	2,145,046	-	86,486	2,231,532	345,943
Lab Tools and Equipment	32,240,256	60,500	-	32,300,756	10	16,322,167	-	1,597,859	17,920,026	14,380,730
Total 2026	**526,012,233**	**3,632,500**	**-**	**529,644,733**		**190,027,579**	**-**	**22,906,317**	**212,933,896**	**316,710,837**
Total 2025	**520,053,742**	**5,958,491**	**-**	**526,012,233**		**164,046,590**	**-**	**25,980,989**	**190,027,579**	**335,984,654**

Chartered Accountants Qadeer & Company Lahore

6.3 The Sahara College Narowal

Particulars	COST				Rate %	ACCUMULATED DEPRECIATION				Written down value as at
	As at July 01, 2025	Additions	Disposal / Transfer	As at June 30, 2026		As at July 01, 2025	Disposal / Transfer	For the year	As at June 30, 2026	June 30, 2026
Building	287,921,333	4,250	-	287,925,583	5	14,396,067	-	13,676,476	28,072,543	259,853,040
Furniture and Fixture	3,766,160	297,700	-	4,063,860	10	1,061,769	-	300,209	1,361,978	2,701,882
Computers	8,308,311	897,140	-	9,205,451	20	3,729,332	-	1,095,224	4,824,556	4,380,895
Air Conditioner	734,300	-	-	734,300	10	300,703	-	43,360	344,063	390,237
Electric Equipment & Installations	6,052,472		-	6,052,472	10	1,724,857	-	432,762	2,157,619	3,894,853
Library Books	10,043,257	334,471		10,377,728	10	2,723,229	-	765,450	3,488,679	6,889,049
Total 2026	**316,825,833**	**1,533,561**	**-**	**318,359,394**		**23,935,957**	**-**	**16,313,481**	**40,249,438**	**278,109,956**
Total 2025	**262,787,238**	**54,038,595**	**-**	**316,825,833**		**6,752,298**	**-**	**17,183,659**	**23,935,957**	**292,889,876**

Chartered Accountants Qadeer & Company Lahore

6.4 Sahara Nursing College

Particulars	COST				Rate %	ACCUMULATED DEPRECIATION				Written down value as at
	As at July 01, 2025	Additions	Disposal / Transfer	As at June 30, 2026		As at July 01, 2025	Disposal / Transfer	For the year	As at June 30, 2026	June 30, 2026
Furniture and Fixture	1,014,175	42,000	-	1,056,175	10	379,016	-	67,716	446,732	609,443
Computers	777,466	-	-	777,466	20	423,399	-	70,813	494,212	283,254
Electric Equipment & Installations	1,488,256	-	-	1,488,256	10	477,938	-	101,032	578,970	909,286
Library Books	622,998	-	-	622,998	10	102,536	-	52,046	154,582	468,416
Air Conditioner	240,000		-	240,000	10	82,536	-	15,746	98,282	141,718
Other Assets	785,320	-	-	785,320	10	194,018	-	59,130	253,148	532,172
Total 2026	**4,928,215**	**42,000**	**-**	**4,970,215**		**1,659,443**	**-**	**366,483**	**2,025,926**	**2,944,289**
Total 2025	4,435,217	492,998	-	4,928,215		1,247,070	-	412,373	1,659,443	3,268,772

Note:
This project is being run at the medical college premises.

Chartered Accountants
Qadeer & Company
Lahore

	NOTE	2026 RUPEES	2025 RUPEES
7 Capital work in progress - Building			
Opening balance		269,257,232	267,728,822
Additions during the year		52,604,604	52,440,447
		321,861,836	320,169,269
Less: Capitalized during the year			
Solar Panel		-	(754,592)
Building- The Sahara College		-	(50,157,445)
		321,861,836	269,257,232

7.1 This comprises capital expenditure incurred on the construction of the building of Cancer hospital, which has not yet been completed and is therefore classified as capital work in progress.

	NOTE	2026 RUPEES	2025 RUPEES
8 Long term investment			
Investment property		32,387,980	31,075,480

8.1 The Company has investment in land, held as investment property and not used in its operating activities.

	NOTE	2026 RUPEES	2025 RUPEES
9 Deposit for Pakistan Medical & Dental Council			
Bank Guarantees-Issued by MCB	9.1	50,000,000	50,000,000
		50,000,000	50,000,000

9.1 To meet the requirement of PM&DC for 150 seats of M.B.B.S, Sahara For Life Trust has obtained two Bank Guarantees from MCB Bank (30 Million on account of Sahara Medical College & 20 Million on account of Sughra Shafi Medical Complex) against the term deposit profit @ 13.310% per annum.

	NOTE	2026 RUPEES	2025 RUPEES
10 Long term security deposits-Government departments		2,874,137	2,624,137

10.1 This represents security deposits placed with various Government departments in the ordinary course of business.

	NOTE	2026 RUPEES	2025 RUPEES
11 Inventories			
Stock of Hospital Supplies		6,253,895	8,787,525
Fuel & other stock		3,143,322	2,232,740
		9,397,217	11,020,265

	NOTE	2026 RUPEES	2025 RUPEES
12 Funds reserve in Banks- Working capital & Endowment Fund (Educational Institutions)			
Working Capital:			
Bank Makramah Ltd		178,608,867	205,000,000
Bank of Khyber		23,581,634	112,000,000
Endowment Fund:			
Bank Makramah Ltd		63,288,231	55,000,000
Bank of Khyber		50,539,411	20,000,000
		316,018,143	392,000,000

12.1 Thses funds have been reserved for the compliance of different Government departments like Pakistan Medical & Dental Council, Pakistan Nursing Council & other educational departments.

Chartered Accountants Qadeer & Company Lahore

	NOTE	2026 RUPEES	2025 RUPEES
13 Short term deposits			
The Bank of Khyber		145,000,000	-

13.1 This represents a short-term deposit placed with The Bank of Khyber in the ordinary course of business.

		2026	2025
14 Advances, deposits, prepayments and other receivables			
Advances to suppliers & staff		86,501,836	51,808,752
Advance for expenses		8,553,716	4,464,840
Bill receivable from lab franchises		1,235,440	1,235,440
Security deposit		360,000	360,000
Endowment fund		6,956,860	5,456,860
Withholding income tax & sales tax deposit		116,726,487	78,367,924
Prepayment & other receivables		4,705,488	4,705,488
Students fee receivable		198,865,545	196,795,813
		423,905,372	343,195,117

		2026	2025
15 Cash and bank balances			
Cash in hand		887,267	2,516,200
Cash at banks		591,582,854	237,415,275
		592,470,121	239,931,475

		2026	2025
16 Preliminary expenses (The Sahara University)			
Salaries wages and other benefits		2,631,613	2,631,613
Printing and stationery		15,025	15,025
Legal and professional		4,200,000	3,800,000
Fee & subscription		38,000	38,000
Other expenses		141,130	141,130
		7,025,768	6,625,768

16.1 Preliminary expenses will be expensed out in the year in which project (The Sahara University) become operational.

Chartered Accountants Qadeer & Company Lahore

17 **SUGHRA SHAFI MEDICAL COMPLEX**
INCOME AND EXPENDITURES ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2026
(A 650 BED HOSPITAL)

	NOTE	2026 RUPEES	2025 RUPEES
Hospital Receipts		1,005,111,753	1,003,318,830
Less: Expenditures	17.1	(1,413,480,238)	(1,373,197,550)
Loss for the year		(408,368,485)	(369,878,720)

17.1 Expenditures

	NOTE	2026 RUPEES	2025 RUPEES
Purchase of medicine & financial support	17.1.1	337,439,412	419,184,828
Salaries, consultant fees and other benefits		707,866,035	563,722,733
Utilities & fuel expenses		80,955,651	97,804,260
Ambulance, vehicle running and maintenance		22,023,099	21,915,171
Printing and stationery		6,902,594	6,743,966
Fund raising expenses		73,965,818	76,408,899
Computer accessories consumption		3,344,826	3,659,429
Hospital building renovation/maintenance		79,350,420	67,320,298
Legal & professional charges		927,425	2,322,450
Auditor remuneration		50,000	35,000
Depreciation	6.1	54,874,913	59,755,807
Miscellaneous		2,026,827	1,730,597
Head office administrative & general expenses	22.1	43,753,219	52,594,112
		1,413,480,238	1,373,197,550

17.1.1 Purchases of Hospital Supplies & Financial Support to Patients

	2026	2025
Opening stocks of Hospital Supplies	8,787,525	10,381,621
Purchases of Hospital Supplies & Financial Support	334,905,782	417,590,732
	343,693,307	427,972,353
Less: Closing stock of Hospital Supplies	(6,253,895)	(8,787,525)
	337,439,412	419,184,828

17.1.2 Sughra Shafi Medical Complex is registered with the Punjab HealthCare Commission vide registration number 000218 under Section 16 (1) of Punjab HealthCare Commission Act 2010 on November 13, 2013.

Chartered Accountants Qadeer & Company Lahore

18 SAHARA MEDICAL COLLEGE
INCOME AND EXPENDITRUES ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2026

	NOTE	2026 RUPEES	2025 RUPEES
Gross Receipts		1,302,527,054	1,228,493,303
Less: Students financial support		(105,479,530)	(21,573,599)
Net Receipts from Students		1,197,047,524	1,206,919,704
Less: Expenditures	18.1	(591,231,276)	(602,880,925)
Surplus for the year		605,816,248	604,038,779

18.1 Expenditures

	NOTE	2026 RUPEES	2025 RUPEES
Salaries wages and other benefits		309,033,015	301,588,801
Student registration & examination fee		58,993,348	66,916,148
Travelling and entertainment expenses		350,192	1,468,880
Student mess expenses		47,931,377	49,860,031
Printing & computer accessories		3,358,222	3,630,236
Publicity & advertisement		4,026,320	1,380,904
Building renovation, repair and maintenance		38,011,087	32,300,024
Faculty development expenses		4,535,640	3,764,000
Co-curricular activities of students		3,885,983	2,730,000
Inspection fee, legal & professional charges		4,999,401	5,768,600
Auditor remuneration		50,000	35,000
Utilities & fuel expenses		27,544,720	36,432,323
Transportation expenses		7,481,278	5,656,065
Other expenses		1,424,461	971,135
Depreciation	6.2	22,906,317	25,980,989
Head office administrative & general expenses	22.1	56,699,915	64,397,788
		591,231,276	602,880,925

18.2 Sahara Medical College is registed with Pakistan Medical and Dental Council (PM&DC), University of Health Sciences and Ministry of National Health Services.

Chartered Accountants Qadeer & Company Lahore

19 THE SAHARA COLLEGE NAROWAL
INCOME AND EXPENDITURES ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2026

	NOTE	2026 RUPEES	2025 RUPEES
Receipts		230,475,144	288,939,237
Less: Expenditures	19.1	(202,230,513)	(197,434,485)
Surplus for the year		28,244,631	91,504,752

19.1 Expenditures

	NOTE	2026 RUPEES	2025 RUPEES
Salaries wages and other benefits		73,286,309	73,786,578
Student registration & examination fee		74,629,596	60,099,037
Rent, rates & taxes		11,768,000	10,000,000
Printing and stationery		224,460	965,800
Publicity & advertisement		4,220,744	4,900,351
Building renovation and repair expenses		4,567,538	5,902,381
Course affiliation, fee & subscription		1,504,000	1,234,720
Auditors' Remuneration		50,000	35,000
Fuel & other expenses		5,633,641	8,180,724
Depreciation	6.3	16,313,481	17,183,659
Head office administrative & general expenses	22.1	10,032,744	15,146,235
		202,230,513	197,434,485

19.2 The Sahara College, Narowal is registered with Directorate of Public Instruction (College), Punjab Lahore vide registration # 4539 and reference number 28/NWL/27359-67 dated August 08, 2019 .

Chartered Accountants Qadeer & Company Lahore

20 SAHARA NURSING COLLEGE
INCOME AND EXPENDITURES ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2026

	NOTE	2026 RUPEES	2025 RUPEES
Receipts		125,512,455	71,577,225
Less: Expenditures	20.1	(47,140,949)	(38,204,530)
Surplus for the year		78,371,506	33,372,695

20.1 Expenditures

	NOTE	2026 RUPEES	2025 RUPEES
Salaries wages and other benefits		24,635,947	18,332,417
Student registration & examination fee		8,261,042	5,625,010
Utility & fuel expenses		2,534,801	2,007,606
Building renovation & other expenses		5,801,031	7,229,296
Legal & professional charges		28,000	810,740
Auditor remuneration		50,000	35,000
Depreciation	6.4	366,483	412,373
Head office administrative & general expenses	22.1	5,463,645	3,752,088
		47,140,949	38,204,530

20.2 Sahara Nursing College is the registered institute with the Pakistan Nursing Council reference vide # F-7-187-Admin/2019/813 dated January 31, 2020.

21 PAKISTAN GRAMMER INTERNATIONAL SCHOOL
INCOME AND EXPENDITURES ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2026

	NOTE	2026 RUPEES	2025 RUPEES
Receipts		1,203,600	1,164,600
Less: Expenditures	21.1	(5,307,343)	(5,197,182)
Loss for the year		(4,103,743)	(4,032,582)

21.1 Expenditures

	NOTE	2026 RUPEES	2025 RUPEES
Salaries wages and other benefits		4,593,676	4,277,974
Utilities Expenses		63,418	159,927
Other school expenses		597,855	698,233
Head office administrative & general expenses	22.1	52,394	61,048
		5,307,343	5,197,182

21.2 Pakistan Grammer International School is registered educational institute with the education department (District Education Authority, Sialkot) as a high(girls) school.

Chartered Accountants Qadeer & Company Lahore

		NOTE	2026 RUPEES	2025 RUPEES
22	**Administrative and General Expenses-Head Office**			
	Salaries ,wages and other benefits		71,561,382	73,086,931
	Utility and electric repair		5,750,153	5,039,446
	Internet		2,661,893	1,276,243
	Printing and stationery		2,003,814	815,793
	Computer accessories		353,703	861,146
	Entertainment & office supplies		3,115,356	2,448,350
	Vehicle running and maintenance		3,955,855	18,166,664
	Rent, rates and taxes		4,227,306	8,351,327
	Legal and professional		3,029,941	3,794,983
	Postage		222,782	512,914
	Depreciation	6.1	6,097,213	6,639,534
	Auditors' remuneration		400,000	360,000
	General repair & maintinance		3,429,204	6,350,546
	Other office expenses		1,058,902	510,155
	Finance cost		650,512	490,634
	Flood Relief Expenses		4,369,285	-
	Tax expense		3,114,616	7,246,606
			116,001,917	135,951,271
22.1	**Allocation of Administrative & General Expenses-Head Office**			
	Sughra Shafi Medical Complex	17.1	43,753,219	52,594,112
	Sahara Medical College	18.1	56,699,915	64,397,788
	The Sahara College	19.1	10,032,744	15,146,235
	Sahara Medical College	20.1	5,463,645	3,752,088
	Pakistan Grammer International School System	21.1	52,394	61,048
			116,001,916	135,951,271

Note:

Administrative and general expenses are allocated between the projects on the receipts basis.

23	**OTHER INCOME**			
	Profit on bank deposit		73,886,041	66,691,660
	Gain on disposal of asset		3,299,053	2,825,224
			77,185,094	69,516,884
24	**FINANCIAL INSTRUMENTS BY CATEGORY**			
	Financial assets as per balance sheet			
	Long term investments		32,387,980	31,075,480
	Long term security deposits		2,874,137	2,624,137
	Advances, deposits, prepayments and other receivables		212,123,333	208,553,601
	Cash and bank balances		592,470,121	239,931,475
			839,855,571	482,184,693
	Financial liabilities as per balance sheet			
	Long term security deposit received-From SMC Students		4,615,485	4,715,485
	Creditors, accrued and other liabilities		279,287,628	177,891,725
			283,903,113	182,607,210

Chartered Accountants Qadeer & Company Lahore

24.1 Fair values of financial assets and liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

25 FINANCIAL INSTRUMENTS

25.1 Financial risk factors

The Trust's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Trust's overall risk management program focuses on having cost effective funding as well as to manage financial risk.

Risk management is carried out by the Trust's finance department under policies approved by the Board of Trustees.

(a) Market risk

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Trust is exposed to currency risk arising from various currency exposures, primarily with respect to the United States Dollar (USD) and British Pound Sterling (GBP). Currently, the Trust's foreign exchange risk exposure is restricted to foreign currency bank balances and foreign currency donations.

Donation in foreign currency	-	170,587,936
Cash at bank in foreign currency	955,192	5,371,530
Net exposure	955,192	175,959,466

The following significant exchange rates have been applied at the reporting dates:

	2026	2025
GBP to PKR	367.98	389.79
USD to PKR	278.05	283.69

The Trust manages its currency risk by close monitoring of currency markets. However, the Trust does not hedge its currency risk exposure.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Trust has no interest-bearing assets, therefore the Trust's income and operating cash flows are substantially independent of changes in market interest rates.

(iii) Fair value sensitivity analysis for fixed rate instruments:

The Trust does not account for any fixed rate financial assets and liabilities at fair value through Income and Expenditure. Therefore, a change in interest rates at the reporting date would not affect Income and Expenditure account.

(iv) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Trust is not exposed to equity securities price risk as there is no investment in listed securities.

(b) Credit risk

Credit risk represents the risk of financial loss being caused if counter parties fail to discharge an obligation.

Credit risk arises from deposits with banks, loans and advances, deposits and other receivables. The Trust seeks to minimize the credit risk exposure through having exposures only to customers considered credit worthy and obtaining securities where applicable. Where considered necessary, advance payments are obtained from certain parties. The maximum exposure to credit risk is equal to the carrying amount of financial assets. Out of the total financial assets of Rs. 944,629,098/- (2025: Rs. 482,184,693/-), the financial assets exposed to credit risk amount to Rs. 247,385,450/- (2025: Rs. 242,253,218/--).

The credit quality of receivables can be assessed with reference to their historical performance with no or some defaults in recent history, however, no losses. The credit quality of Trust's bank balances can be assessed with reference to external credit ratings as follows:

	2026 RUPEES	2025 RUPEES
Long term investments	32,387,980	31,075,480
Long term security deposits	2,874,137	2,624,137
Advances, deposits, prepayments and other receivables	212,123,333	208,553,601
Short term deposits with The bank of Khyber	145,000,000	-
Cash and bank balances	592,470,121	239,931,475
	984,855,571	482,184,693

The credit quality of receivables can be assessed with reference to their historical performance with no or some defaults in recent history, however, no losses. The credit quality of Trust's bank balances can be assessed with reference to external credit ratings as follows:

	Rating		
Banks	**Rating Agency**	**Short term**	**Long term**
Bank Makramah Limited	VIS	A-2	A-
MCB Bank limited	PACRA	A-1+	AAA
Allied Bank Limited	PACRA	A-1+	AAA
Bank Alfalah Limited	PACRA	A-1+	AAA
United Bank Limited	VIS	A-1+	AAA
Habib Bank Limited	VIS	A-1+	AAA
National Bank of Pakistan	PACRA/VIS	A-1+	AAA
The Bank of Punjab	PACRA	A-1+	AA+
Faysal Bank Limited	PACRA/VIS	A-1+	AA/AA+
The Bank of Khyber	PACRA/VIS	A-1	A+/AA-

(c) Liquidity risk

Liquidity risk represents the risk that the Trust will encounter difficulties in meeting obligations associated with financial liabilities. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the Trust's operations, the Board maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors the forecasts of the Trust's cash and cash equivalents on the basis of expected cash flow. This is generally carried out in accordance with practice and limits set by the Trust. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the Trust's liquidity management policy involves projecting cash flows in each quarter and considering the level of liquid assets necessary to meet its liabilities, monitoring balance sheet liquidity ratios against internal requirements, and maintaining debt financing

The table shows analyses how management monitors net liquidity based on details of the remaining contractual maturities of financial assets and liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

	JUNE 2026 (Rupees)			
	Carrying Amount	Less than 1 year	1 to 5 years	More than 5 years
Non-Derivative Financial Liabilities				
Students Security-Medical students	4,615,485	4,615,485	-	-
Creditors, accrued and other liabilities	271,334,519	271,334,519	-	-
	275,950,004	275,950,004	-	-

	JUNE 2025 (Rupees)			
	Carrying Amount	Less than 1 year	1 to 5 years	More than 5 years
Non-Derivative Financial Liabilities				
Students Security-Medical students	4,715,485	4,715,485	-	-
Liabilities against assets subject to finance lease	-	-	-	-
Creditors, accrued and other liabilities	176,473,540	176,473,540	-	-
	181,189,025	181,189,025	-	-

26 AUTHORIZATION OF FINANCIAL STATEMENTS

These accounts have been authorized for issue on **August 05, 2026.**

27 GENERAL

- Figures have been rounded off to the nearest of rupees.
- Comparative figures have been rearranged / reclassified, wherever necessary, to facilitate comparison.

TRUSTEE **TRUSTEE**

Chartered Accountants Qadeer & Company Lahore