

Towards a Sustainable Future



**CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025  
(UN-AUDITED)**



111-000-422



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## REPORT OF THE COUNCIL FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

The Council is pleased to present the unaudited condensed interim financial statements of the Institute for the third quarter ended March 31, 2025 along with a brief review of the Institute's activities.

### FINANCIAL HIGHLIGHTS

The key financial results of the Institute for the nine month's period ended March 31, 2025 are as follows:

	<b>Nine month's period ended March 31, 2025</b>	<b>Nine month's period ended March 31, 2024</b>
	----- Rs. '000' -----	
Income	1,959,620	1,657,403
Expenditure	1,795,723	1,396,494
Excess of income over expenditure	163,897	260,909
Income from investments/revaluation surplus	337,415	386,068
<b>Total comprehensive income for the period</b>	<b>501,312</b>	<b>646,978</b>

During the period under review, the total income (including income from investments/revaluation surplus) increased by PKR 254 Million (12%) over comparative period ended March 31, 2024.

Income from Operations increased by PKR 302 Million (18%), main increase came from Examination fees by PKR 214 Million, Education fee by PKR 32 Million, Membership income by PKR 63 Million.

Investment income and revaluation surplus decreased by PKR 49 Million (13%).

Total expenditure increased by PKR 399 Million (29%) mainly on account of increase in Salaries expenses by PKR 198 Million due to budgeted increments and new hiring during the year, Examination Charges increased by PKR 36 Million in correlation to increase in revenue, and spending on student financial support (SFS) by PKR 29.6 Million.

Accordingly, Comprehensive Income decreased by PKR 146 Million, due to decrease in operating income by PKR 97 Million and Investment Income by PKR 49 Million over corresponding period ended March 31, 2024.

### ACTIVITIES

The Institute remained in line with its strategic plan and commitment to enhancing regulatory compliance, fostering professional development, and promoting diversity and inclusion within the accounting profession carried out following activities during the third quarter ended March 31, 2025.

#### Members Events and Professional Development:

- ICAP Members Recognition Ceremony  
ICAP held its Convocation on January 3, 2025, in Islamabad, honoring 156 new members and 26 Bronze Jubilee recipients. The event was attended by the ICAP President, Council, and NRC members.
- SAFA Conference 2025  
ICAP, in collaboration with SAFA, hosted the SAFA Conference 2025 on January 10–11 under the theme “South

## REPORT OF THE COUNCIL FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

Asia's Economic Outlook: Challenges & Opportunities.” The event brought together experts to discuss regional economic challenges and growth prospects.

- Director's Training Program & DTP Alumni Dinner in Karachi & Lahore  
ICAP held its 76th & 77th Director's Training Program in Karachi & Lahore in January- February 2025 . The program featured expert trainers and concluded with a networking Alumni Dinner. An evening of celebration, inspiration, and networking was held with the DTP alumnis in Karachi & Lahore.
- ICAP Expands US Taxation Training with New Corporate Tax Bundles  
ICAP has expanded its US Taxation training with new Corporate Tax Bundles, offering self-paced learning in both individual and corporate tax to support global financial excellence.
- ICAP Renews Partnership with Coursera – Elevate Your Learning!  
ICAP has renewed its partnership with Coursera, offering members and students discounted access to 12,000+ courses in areas like AI, ESG, Finance, and Leadership—supporting continuous learning and career growth.
- Tech Talk: Finance Reimagined with AI & RPA – Abu Dhabi  
On January 18, 2025, ICAP UAE and the Digital Assurance Board hosted a Tech Talk on AI & RPA in Abu Dhabi exploring the integration of AI & RPA in finance, followed by a Zoom workshop on AI financial models on February 02, 2025.
- Strengthening Digital Governance – Local IT Standards  
The DAAB launched a working group to develop IT frameworks, aiming to enhance governance, compliance, and digital transformation in Pakistan.
- Ramadan Data Analytics Series  
This Ramadan, ICAP held data analytics sessions using Excel and Power BI. Recordings are available on ICAP's YouTube and social media.
- Mastering RPA & AI – Cohort 2  
After the success of Cohort 1, the DAAB opened registrations for Cohort 2 of its “Mastering Intelligent Automation with RPA & AI” program, starting April 19, 2025. The hands-on training focuses on AI-driven automation in finance and technology, fostering global collaboration and innovation.
- Data Analytics Program – Cohort 16  
Following the successful launch of Cohort 15, ICAP's Digital Assurance Board began Cohort 16 of its Data Analytics Training Program on March 22, 2025. With 1500+ professionals enrolled, the program offers practical skills, real-world cases, and industry certification.
- Celebrating Innovation: Easypaisa Webinar  
On February 18, 2025, a live webinar showcased Easypaisa's award-winning in-house Power BI tools, highlighting their innovative approach to enhancing internal audit processes with tools like credit scoring models and audit quality assurance dashboards.
- Sustainability Reporting Implementation Training Series – Session 1 Unlock the Future of Sustainable Business Practices  
ICAP's NRC and CPD Committee Central kicked off training on IFRS S1 and S2, guiding Pakistan's corporate sector on sustainability reporting and global standards.



## REPORT OF THE COUNCIL FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

### Education and Training of Students:

- Onboarding new TOOs  
On boarded 6 new TOOs – OASIS Global Consulting (Private) Limited, Service Industries Limited, CCL Pharmaceuticals, Vision Group, Treet Corporation Limited and Reko Diq Mining Company (Private) Limited.
- SpeechCraft Program (Grand Finale)  
The Speechcraft Program concluded with a Grand Finale on February 26, 2025, in Karachi, celebrating participants' growth in public speaking. ICAP President, Mr. Saif Ullah and Former President, Mr. Farrukh Rehman awarded prizes and certificates.
- DHA Suffa University Recognized as a Relevant Degree Awarding Institute (RDAI) by ICAP  
DHA Suffa University was recognized as a Relevant Degree Awarding Institute by ICAP on February 28, 2025. The certificate was presented to Vice Chancellor Brig. Prof. Dr. Ahmed Saeed Minhas (Retd.) by ICAP President Mr. Saif Ullah.
- Sindh Revenue Board (SRB) TOoP Certificate Distribution Ceremony  
ICAP President Mr. Saif Ullah presented a Training Organization certificate to Sindh Revenue Board, marking it as ICAP's first public sector tax organization. The Chief Minister emphasized professionalizing finance functions and ICAP's role in agriculture tax policy.
- ICAP National Math Championship  
ICAP's flagship initiative engaged over 10,000 students from 14 cities, promoting analytical skills and inspiring future talent for the Chartered Accountancy profession.

### Professional Standards and Regulations:

- ICAP establishes 'Auditing Standards & Ethics Board'  
ICAP established the Auditing Standards & Ethics Board (ASEB) to set high-quality auditing and ethics standards in line with global best practices. With members from key regulatory bodies and the profession, ASEB ensures transparency and broad stakeholder input.
- ICAP issued Guidelines on Application of IFRS 9 ECL Model on Circular Debt  
ICAP's ASB has issued guidelines to help energy sector entities apply the IFRS 9 ECL Model on circular debt balances, ahead of its implementation from Jan 1, 2026. Access guidelines: [View PDF](#)
- Awareness Session on Streamlining Corporate Compliance – eZfile & Regulatory Insights  
ICAP's Northern Regional Committee and SECP hosted a session on corporate compliance, highlighting the Companies Act, 2017, Companies Regulations, 2024, and the eZfile platform. Experts shared updates and best practices, reinforcing ICAP's commitment to corporate governance in Pakistan.
- Session on "New QCR Framework & Recent Focus Areas"  
ICAP's NRC and SMP Committee hosted a session on the "New QCR Framework & Recent Focus Areas," covering audit documentation, accountability, and global standards across multiple locations.
- ICAP Members Family Get-Together – A Celebration of Community and Connection  
The NRC of ICAP held its Family Get-Together in Islamabad, Lahore, and Multan, offering brunch, entertainment, and a day of community and celebration.

## REPORT OF THE COUNCIL FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

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- Practical Insights: Shariah-Compliant Banking  
ICAP's NRC and Meezan Bank held a hybrid session on Shariah-compliant banking, covering Islamic principles, operations, financial instruments, and ethical finance practices.
- Seminar on "Full Reserve Banking: A Potential Solution to Eliminate Domestic Debt, Interest, and Inflation"  
ICAP's NRC held a seminar on Full Reserve Banking, discussing its role in tackling debt, interest, and inflation.

**By the Order of the Council**

**Omaid Jamal, FCA**  
Secretary  
Karachi, April 24-25, 2025

## CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION AS AT MARCH 31, 2025

		March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
	Note		
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	6	1,570,817	887,295
Intangible assets	7	38,136	48,556
Long term investments	8	-	9,234
Loans, advances, deposits and prepayments		20,324	15,579
		1,629,277	960,664
<b>CURRENT ASSETS</b>			
Stock of publications and souvenirs	9	18,731	14,322
Short term investments	10	1,242,319	2,550,608
Loans, advances, prepayments and other receivables	11	192,796	162,208
Cash and bank balances	12	1,267,131	176,810
		2,720,977	2,903,948
<b>TOTAL ASSETS</b>		4,350,254	3,864,612
<b>LESS: LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities against Right-of-use (RoU) assets	13	28,825	4,343
<b>CURRENT LIABILITIES</b>			
Creditors, accrued and other liabilities	14	274,779	316,429
Fee and charges received in advance		152,605	153,224
Current portion of lease liabilities against right-of-use (RoU) assets	13	9,215	7,098
		436,599	476,751
<b>TOTAL LIABILITIES</b>		465,424	481,094
<b>CONTINGENCIES AND COMMITMENTS</b>	15		
<b>NET ASSETS</b>		3,884,830	3,383,518
<b>REPRESENTED BY:</b>			
<b>ACCUMULATED FUNDS</b>			
General Fund		2,588,689	2,192,786
Capital reserve		300,000	300,000
Endowment Funds		691,802	627,396
Regional Committees		49,187	41,898
Benevolent Fund		255,152	221,438
		3,884,830	3,383,518

The annexed notes from 1 to 27 form an integral part of this condensed interim financial statements.

CHIEF FINANCIAL OFFICER

SECRETARY

PRESIDENT

# CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		Quarter ended		Nine months ended	
		March 31	March 31	March 31	March 31
	Note	2025	2024	2025	2024
		----- Rupees in '000 -----		----- Rupees in '000 -----	
INCOME					
Members' subscription and other fees		36,516	17,183	376,189	313,253
Examination and other fees		507,596	425,155	1,361,685	1,148,005
Education and training fees		63,523	57,334	210,180	178,666
Publications		1,035	1,361	4,781	8,915
Other income	16	2,216	(3,329)	6,785	8,564
		610,886	497,704	1,959,620	1,657,403
SERVICE / OPERATIONAL EXPENDITURE					
Salaries, allowances and other benefits		159,831	126,515	487,594	362,606
Examination charges		165,135	180,799	431,658	395,920
Depreciation		35,632	17,625	75,620	50,397
Traveling and related expenses		6,516	11,838	30,296	51,219
Study packs and other publications		2,729	1,369	12,095	10,324
Utilities		13,783	12,052	58,400	51,059
Network and communication		5,562	3,997	17,729	15,704
Repairs and maintenance		17,410	17,365	51,842	47,957
Printing and stationery		6,315	8,346	20,241	22,939
Rent, rates and taxes	17	13,042	8,092	39,325	25,205
Advertisement and marketing		7,454	3,403	37,533	11,453
Amortization of intangible assets		5,009	1,862	14,829	3,053
Financial assistance to students		2,340	-	6,448	14,353
Financial assistance to members and/or members' families		8,079	8,660	24,352	24,339
Members induction and recognition ceremony		10,187	2,723	37,808	31,656
Edhi CA talent program		5,811	3,084	17,761	10,959
Vehicles maintenance and running cost		8,106	2,732	14,425	9,479
Legal charges		655	1,901	3,749	4,420
IT cost, professional and consultancy charges		11,952	7,137	32,834	31,201
Interest expense on lease liabilities against right-of-use (RoU) assets		2,527	660	3,453	2,179
Others	18	43,557	29,410	164,224	83,810
		531,632	449,570	1,582,216	1,260,232
ADMINISTRATIVE / MANAGERIAL EXPENDITURE					
Salaries, allowances and other benefits		64,756	46,851	204,241	130,825
Traveling and related expenses		618	1,188	3,913	1,188
Vehicles maintenance and running cost		2,176	1,113	5,353	4,249
		67,550	49,152	213,507	136,262
Total Expenditure		599,182	498,722	1,795,723	1,396,494
Excess of income over expenditure before income from investments		11,704	(1,012)	163,897	260,909
Income from investments		76,844	134,683	336,488	383,423
Excess of income over expenditure for the period		88,548	133,671	500,385	644,332
Other comprehensive (loss)/income					
Items that will not be subsequently reclassified to profit or loss					
Surplus on re-measurement of financial assets at fair value through other comprehensive income		-	(4)	927	2,646
Total comprehensive (loss)/income for the period		88,548	133,667	501,312	646,978

The annexed notes from 1 to 27 form an integral part of this condensed interim financial statements.

CHIEF FINANCIAL OFFICER

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## CONDENSED INTERIM STATEMENTS OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		March 31 2025	March 31 2024
	Note	----- Rupees in '000 -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash received against:</b>			
Members' subscription and other fees		375,455	312,486
Examination and other fees		1,374,295	1,139,767
Education and training fees		210,180	178,666
Sale of publications		4,781	8,915
Facilities and miscellaneous		5,299	2,671
		<u>1,970,010</u>	<u>1,642,505</u>
<b>Cash paid against:</b>			
Salaries, allowances and other benefits		682,853	489,578
Fees to professional bodies		8,410	19,048
Property tax		6,930	754
Examination charges		415,268	376,240
Short term leases		11,887	20,791
Suppliers and services		689,667	420,867
		<u>1,815,015</u>	<u>1,327,278</u>
<b>Net cash generated from operating activities</b>		<b>154,995</b>	<b>315,227</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceed from divestment of long term investments		9,234	-
Proceed from maturity of investment		1,021,849	(973,550)
Fixed capital expenditure	6.2.1	(703,762)	(79,537)
Purchase of intangible assets		(4,408)	(3,296)
Proceeds from sale of property and equipment		4,485	4,680
Income received from investments		337,415	386,069
<b>Net cash generated from investing activities</b>		<b>664,813</b>	<b>(665,634)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Cash paid against:</b>			
- lease liabilities against RoU assets		(12,475)	(5,577)
- finance cost on lease liabilities against RoU assets		(3,453)	(2,179)
<b>Net cash used in financing activities</b>		<b>(15,928)</b>	<b>(7,756)</b>
<b>Net increase in cash and cash equivalents</b>		<b>803,880</b>	<b>(358,164)</b>
Cash and cash equivalents - at the beginning of the period		1,705,569	2,027,450
<b>Cash and cash equivalents - at the end of the period</b>	19	<b><u>2,509,449</u></b>	<b><u>1,669,286</u></b>

The annexed notes from 1 to 27 form an integral part of this condensed interim financial statements.

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# CONDENSED INTERIM STATEMENTS OF CHANGES IN FUNDS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	General Fund	Restricted Funds				Endowment Funds				Regional Committees				Benevolent Fund			Total
		Specific Fund	Capital reserve	Students' Fund		Libraries Development Fund	Sub total		Southern Accumulated Fund	Northern Accumulated Fund	Sub total	Fair value reserves	Accumulated Fund	Sub total			
				Students' Fund	Capital reserve		Sub total	Sub total									
Rs. in '000																	
Balance as at July 01, 2023	2,088,420	898	-	459,965	12,611	472,576	36,714	3,630	40,344	1,398	177,668	179,066	2,781,304				
Total comprehensive income for the period ended March 31, 2024																	
Excess of income over expenditure	559,211	685	-	45,026	1,965	46,991	1,574	2,956	4,530	-	32,915	32,915	644,332				
Other comprehensive income	-	-	-	-	-	-	-	-	-	2,646	-	2,646	2,646				
	559,211	685	-	45,026	1,965	46,991	1,574	2,956	4,530	2,646	32,915	35,561	646,978				
Balance as at March 31, 2024	2,647,631	1,583	-	504,991	14,576	519,567	38,288	6,586	44,874	4,044	210,583	214,627	3,428,282				
Balance as at July 01, 2024	2,192,786	-	300,000	612,129	15,267	627,396	39,997	1,901	41,898	6,355	215,083	221,438	3,383,518				
Total comprehensive income for the period ended March 31, 2025																	
Excess of income over expenditure	395,903	-	-	62,348	2,058	64,406	2,183	5,106	7,289	-	32,787	32,787	500,385				
Other comprehensive income	-	-	-	-	-	-	-	-	-	927	-	927	927				
Transfer of cumulative reserve of disposal	-	-	-	-	-	-	-	-	-	(7,282)	7,282	-	-				
	395,903	-	-	62,348	2,058	64,406	2,183	5,106	7,289	(6,355)	40,069	33,714	501,312				
Balance as at March 31, 2025	2,588,689	-	300,000	674,477	17,325	691,802	42,180	7,007	49,187	-	255,152	255,152	3,884,830				

The annexed notes from 1 to 27 form an integral part of this condensed interim financial statements.

CHIEF FINANCIAL OFFICER

SECRETARY

PRESIDENT

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

## 1. THE INSTITUTE AND ITS OPERATIONS

The Institute of Chartered Accountants of Pakistan (the Institute) is a statutory body, established under the Chartered Accountants Ordinance, 1961 (X of 1961) for the regulation of the profession of accountants in the country. The Institute is an approved non-profit organization, under sub section (36) of section 2 of the Income Tax Ordinance, 2001.

### Regional Committees

The Council of the Institute has established two regional committees (i.e. Southern Regional Committee and Northern Regional Committee) to carry-out the functions as laid down in bye-law 90 of the Chartered Accountants Bye-Laws, 1983.

### Endowment Funds

The Institute operates Students' and Libraries Development Endowment Funds to provide financial assistance to the deserving students and for development of ICAP libraries respectively. These Funds are governed by the rules approved by the Council. The contributions to the Funds include transfers by the Institute from its surplus as well as amounts received from other organizations.

### Benevolent Fund

Benevolent Fund was established by the Council of the Institute to provide relief to deserving individuals who are or have been members of the Institute including their spouse, children and dependents. The Fund is governed by the rules approved by the Council. Major source of the Fund is the contribution by the members in the form of annual subscription.

## 2. BASIS OF PREPARATION

### 2.1 Statement of compliance

This condensed interim financial statements of the Institute for the nine months period ended March 31, 2025 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - 'Interim Financial Reporting'.

This condensed interim financial statements is un-audited. The disclosures made in this condensed interim financial statements have been limited in accordance with the requirements of IAS 34. This does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the audited annual financial statements of the Institute for the year ended June 30, 2024.

The comparative statement of financial position presented in this condensed interim financial statements has been extracted from the annual audited financial statements of the Institute for the year ended June 30, 2024, whereas the comparative condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in funds are extracted from the unaudited condensed interim financial statements of the Institute for the nine months period ended March 31, 2024.

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

## 2.2 Basis of measurement

This condensed interim financial statements has been prepared under the historical cost convention, except for certain financial assets which are carried at amortized cost or at fair value through other comprehensive income.

This condensed interim financial statements has been prepared following accrual basis of accounting except for cash flow information.

## 2.3 Functional and presentation currency

This condensed interim financial statements is presented in Pakistan Rupees which is the functional currency of the Institute and figures are rounded off to the nearest thousand of rupees unless otherwise specified.

## 3. Initial application of standards, amendments or an interpretation to existing standards

### 3.1 Standards, amendments and interpretations to accounting standards that are effective in the current period

Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on January 01, 2024, but are considered not to be relevant or did not have any significant effect on the Institute's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.

### 3.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Institute

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Institute's accounting periods beginning on or after January 1, 2025, but are considered not to be relevant or expected to have any significant effect on the Institute's operations and are, therefore, not detailed in these condensed interim financial statements.

## 4. MATERIAL ACCOUNTING POLICIES INFORMATION

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial statements are the same as those applied in the preparation of audited annual financial statements of the Institute for the year ended June 30, 2024.

## 5. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this condensed interim financial statements is in conformity with the approved accounting standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Institute's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. However, actual results may differ from these estimates.

During the preparation of this condensed interim financial statements, the significant judgements made by the management in applying the Institute's accounting policies and the key sources of estimation and uncertainty were the same as those that were applied to the audited annual financial statements of the Institute for the year ended June 30, 2024.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

6. PROPERTY AND EQUIPMENT	Note	March 31, 2025 Un-audited	June 30, 2024 Audited
		----- Rupees in '000 -----	
Land	6.1	440,220	440,220
Operating fixed assets	6.2	1,067,756	434,105
Right of use assets	6.3	36,049	9,077
Capital work in progress	6.4	26,792	3,893
		<u>1,570,817</u>	<u>887,295</u>

### 6.1 Land

- 6.1.1 This includes leasehold land at Preedy Street, Karachi, of Rs. 0.018 million, occupied by squatters. The members in their 51st Annual General Meeting held on September 20, 2012, have authorised the Council to proceed for the sale of the Preedy Street land at best available price.

6.2 Operating fixed assets	Note	March 31, 2025 Un-audited	June 30, 2024 Audited
		----- Rupees in '000 -----	
Net book value at beginning of the period / year		434,105	344,086
Additions during the period / year	6.2.1	703,762	153,774
Less:			
Disposals at book value:			
[ having cost Rs. 30.422 million			
(June 30, 2024: Rs. 16.271 million)]	6.2.2	3,477	4,698
Depreciation charge for the period / year		66,634	59,057
		<u>70,111</u>	<u>63,755</u>
Net book value at end of the period / year	6.2.3	<u>1,067,756</u>	<u>434,105</u>

### 6.2.1 Additions during the period / year at cost

#### Transfer from assets held for sale:

Land	-	45,000
Building	-	12,380
	-	57,380

#### Other additions:

Land:			
- Peshawar (Hayatabad)	300,300	-	
- Karachi (DHA City)	69,303	-	
Building on leasehold land and leasehold improvements	4,917	6,607	
Building on freehold land	6,378	-	
Machinery and equipment	5,737	26,430	
Electric fittings and appliances	7,774	7,769	
Furniture and fixtures	14,115	12,128	
Vehicles	257,543	-	
Office equipment	37,695	43,460	
	<u>703,762</u>	<u>153,774</u>	

- 6.2.1.1 This represents 59 motor vehicles purchased from different vendors for its employees in accordance with the Institute employment policy.



## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
<b>6.2.2 Disposals during the period / year at book value</b>		
Building on leasehold land	6	-
Electric fittings and appliances	544	133
Furniture and fixtures	62	200
Vehicles	1,932	4,015
Office equipment	933	350
	<u>3,477</u>	<u>4,698</u>

6.2.3 Building on leasehold land includes property recognized as right-of-use-assets at book value of Rs. 3.53 million (June 30, 2024: Rs. 9.077 million).

	March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
<b>6.3 Right of Use Assets</b>		
<b>Building</b>	<b>Note</b>	
Cost at the beginning of the period / year	35,208	35,208
Accumulated depreciation	(26,131)	(16,691)
Net carrying value at the beginning of the year	9,077	18,517
Additions during the period / year	35,958	-
Depreciation charged during the period / year	(8,986)	(9,440)
	<u>36,049</u>	<u>9,077</u>

### 6.4 Capital work in progress

Opening balance	3,893	3,893
Additions	23,399	-
Charged to repair & maintenance	(500)	-
Closing balance	<u>26,792</u>	<u>3,893</u>

## 7. INTANGIBLE ASSETS

Net book value at the end of the period / year	7.1	<u>38,136</u>	<u>48,556</u>
7.1 Net book value at the beginning of the period / year		48,556	3,561
Additions during the period / year		4,408	52,921
Amortization during the period / year		(14,828)	(7,926)
Net book value at the end of the period / year		<u>38,136</u>	<u>48,556</u>

## 8. LONG TERM INVESTMENTS

### At fair value through other comprehensive income

Benevolent Fund	8.1	<u>-</u>	<u>9,234</u>
		<u>-</u>	<u>9,234</u>

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
<b>8.1 Benevolent Fund</b>	<b>Note</b>		
<b>At Fair value through other comprehensive income</b>			
<b>Investments in equity shares</b>			
<b>The Hub Power Company Limited</b>			
As on July-01		7,312	3,120
(Deficit) / Surplus on re-measurement, based on market value of 44,839 ordinary shares as on Dec-31, 2024 (June 30, 2024: 44,839 ordinary shares)		(1,528)	4,192
		5,784	7,312
Disposal at market value		(5,784)	-
		-	7,312
<b>Fauji Fertilizer Company Limited</b>			
As on July-01		1,922	1,157
Surplus on re-measurement, based on market value of 11,767 ordinary shares as on Dec-31, 2024 (June 30, 2024: 11,767 ordinary shares)		2,455	765
		4,377	1,922
Disposal at market value		(4,377)	-
		-	1,922
		-	9,234
<b>9. STOCK OF PUBLICATIONS AND SOUVENIRS</b>			
Stock of publications and souvenirs		19,333	14,924
Less: Provision for obsolete stock		(602)	(602)
		18,731	14,322
<b>10. SHORT TERM INVESTMENTS</b>			
<b>At amortized cost</b>			
General Fund	10.1	1,236,205	1,845,705
Specific Fund		-	3,787
Endowment Funds	10.2	-	454,251
Southern Regional Committee	10.3	-	38,384
Northern Regional Committee	10.4	6,114	6,019
Benevolent Fund	10.5	-	202,462
		1,242,319	2,550,608
<b>10.1 General Fund</b>			
Certificates of Islamic Investment	10.1.1	823,042	1,338,527
Mutual Fund	10.1.2	413,163	507,178
		1,236,205	1,845,705

10.1.1 This represents investment in Sharia Compliant Term Deposit Certificates with banks, having aggregate face value of Rs. 822 million (June 30, 2024: Rs. 1,321.399 million). These certificates carry profit at the rate of 9.25% (June 30, 2024: 18.85% to 20.03%) per annum receivable on maturity and are maturing on June 23, 2025. Accrued profit amounting to Rs. 1.042 million (June 30, 2024: Rs. 17.128 million) is included in the carrying value.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

- 10.1.2 This represents investment in Sharia Compliant Mutual Fund with an asset management company, having aggregate value of Rs. 400 million converted in 8 million units (June 30, 2024: Rs. 483 million converted in 9.66 million units). Upto March 31, 2024, total earnings are Rs. 13.163 million (June 30, 2024: Rs. 24.178 million), which is included in the carrying value. The fund carry average profit rate of 9.03% (June 30, 2024: 20.11%)

		March 31, 2025 Un-audited	June 30, 2024 Audited
10.2	Endowment Funds	Note	----- Rupees in '000 -----
	<b>Students' Endowment Fund</b>		
	Certificate of Islamic Investment	10.2.1	- 439,700
	<b>Libraries Development Fund</b>		
	Certificate of Islamic Investment	10.2.2	- 14,551
			<u>- 454,251</u>

- 10.2.1 This represents investment in Sharia Compliant Term Deposit Certificates with bank, having aggregate face value amounting to Nil (June 30, 2024: Rs. 418.131 million). These certificates carry profit at the rate of Nil (June 30, 2024: 20.03%) per annum receivable on maturity. Accrued profit amounting to Nil (June 30, 2024: Rs. 21.569 million) is included in the carrying value.

- 10.2.2 This represents investment in Sharia Compliant Term Deposit Certificate with a bank, having face value of Nil (June 30, 2024: Rs. 13.837 million). These certificates carry profit at the rate of Nil (June 30, 2024: 20.03%) per annum receivable on maturity. Accrued profit amounting to Nil (June 30, 2024: Rs. 0.714 million) is included in the carrying value.

		March 31, 2025 Un-audited	June 30, 2024 Audited
10.3	Southern Regional Committee	Note	----- Rupees in '000 -----
	Certificates of Islamic Investment	10.3.1	- 38,384

- 10.3.1 This represents investment in Sharia Compliant Term Deposit Certificate with a bank, having face value of Nil (June 30, 2024: Rs. 36.501 million). This certificate carried profit at the rate of Nil (June 30, 2024: 20.03%) per annum receivable on maturity. Accrued profit amounting to Nil (June 30, 2024: Rs. 1.883 million) is included in the carrying value.

		March 31, 2025 Un-audited	June 30, 2024 Audited
10.4	Northern Regional Committee	Note	----- Rupees in '000 -----
	Certificates of Islamic Investment	10.4.1	<u>6,114 6,019</u>

- 10.4.1 This represent investment in Sharia Compliant Term Deposit Certificates with a bank, having face value of Rs. 6.000 million (June 30, 2024: Rs. 6.000 million). These certificates carry profit at the rate of 9% (June 30, 2024: 19%) per annum receivable on maturity and are maturing on June 23, 2025. Accrued profit amounting to Rs. 0.114 million (June 30, 2024: Rs. 0.019 million) is included in the carrying value.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
<b>10.5 Benevolent Fund</b>	<b>Note</b>		
Certificate of Islamic Investment	10.5.1	-	202,462

10.5.1 This represents investment in Sharia Compliant Term Deposit Certificates with a bank, having face value aggregating to Nil (June 30, 2024: Rs. 192.530 million). This certificate carry profit at the rate of Nil (June 30, 2024: 20.03%) per annum receivable on maturity. Accrued profit amounting to Nil (June 30, 2024: Rs. 9.932 million) is included in the carrying value.

11. This includes an amount of Rs. 22 million, deposited with LDA without prejudice and under protest as per Lahore High Court's order dated January 28, 2021.

		March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
<b>12. CASH AND BANK BALANCES</b>	<b>Note</b>		
<b>Cash in hand</b>			
Local currency		745	548
Foreign currency		2,362	2,468
		3,107	3,016
<b>Cash at bank</b>			
Current accounts			
Local currency		2,581	1,606
Foreign currency		280	278
		2,861	1,884
PLS accounts			
Local currency	12.1	1,255,198	157,597
Foreign currency	12.2	5,965	14,313
		1,261,163	171,910
		1,267,131	176,810

12.1 These carry average profit rates up to 9.25% per annum (June 30, 2024: 18.95% per annum).

12.2 These carry average profit rates up to 0.05% per annum (June 30, 2024: 0.0245% per annum).

		March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
<b>13. LEASE LIABILITIES AGAINST RIGHT-OF-USE (RoU) ASSETS</b>	<b>Note</b>		
Lease liabilities against right-of-use (RoU) assets	13.1	38,040	11,441
Less: Current portion		(9,215)	(7,098)
		28,825	4,343

13.1 As at March 31, 2025, lease liabilities against right-of-use-assets aggregated to Rs. 4.919 million (June 30, 2024: Rs. 11.441 million). Three years lease term maturity analysis of the lease liabilities is as under:

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
	Note		
Within one year		9,215	7,098
Over one year up to three years		28,825	4,343
		<u>38,040</u>	<u>11,441</u>
<b>14. CREDITORS, ACCRUED AND OTHER LIABILITIES</b>			
Creditors		116,380	152,794
Accrued liabilities	14.1	130,321	104,385
Other liabilities:			
Endowment to students		15,337	38,056
Retention money		1,069	1,069
IFRS Foundation royalty		962	2,348
Others		10,710	17,777
		<u>28,078</u>	<u>59,250</u>
		<u>274,779</u>	<u>316,429</u>

- 14.1 These include Rs. 61.73 million (June 30, 2024: Rs. 48.87 million) in respect of provision against accumulated compensated absences.

### 15. CONTINGENCIES AND COMMITMENTS

- 15.1 There is no significant change in the status of contingencies as reported in Note 17 to the Annual Audited Financial Statements of the Institute for the year ended June 30, 2024.

### 16. OTHER INCOME

	Quarter ended		Nine months ended	
	March 31 2025 Un-audited ----- Rupees in '000 -----	March 31 2024 Un-audited	March 31 2025 Un-audited ----- Rupees in '000 -----	March 31 2024 Un-audited
Income derived from utilization of facilities	1,019	486	3,121	3,109
Gain on sale of Property and equipment	1,055	78	1,055	377
Net surplus from Directors' Training Program	(511)	-	1,320	1,903
Donation received	166	-	276	100
Miscellaneous	487	(3,893)	1,013	3,075
	<u>2,216</u>	<u>(3,329)</u>	<u>6,785</u>	<u>8,564</u>

### 17. RENT, RATES AND TAXES

This includes rentals amounting to Rs. 30.33 million (March 31, 2024: Rs. 23.77 million) related to short term property leases.



## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

### 18. OTHERS

	Quarter ended		Nine months ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
	Un-audited ----- Rupees in '000 -----	Un-audited ----- Rupees in '000 -----	Un-audited ----- Rupees in '000 -----	Un-audited ----- Rupees in '000 -----
Fees to professional bodies	5,368	4,674	16,964	13,211
Auditors' remuneration	-	-	333	325
Meetings and related expenses	5,356	4,939	17,136	13,109
Books and publications	587	550	1,261	1,003
Fee collection and other bank charges	6,508	5,160	24,333	20,929
Insurance	3,080	1,393	6,166	3,878
Provision for obsolete stock of study packs, publications and souvenirs	-	10	-	326
Provision against advance income tax	-	1,048	-	681
Students' Financial Support (SFS) scheme	19,963	1,467	34,357	4,722
Training expenses	2,415	512	3,681	2,555
Sports and recreation	45	330	1,485	1,351
Net deficit from Continuing Professional Development (CPD) and other events	(6,062)	6,722	38,149	7,833
Incubation center expenses	-	3	-	134
Research collaboration	-	140	150	326
Dubai office expenses	3,853	-	9,505	41
Sundry expenses	2,444	2,462	10,704	13,386
	<u>43,557</u>	<u>29,410</u>	<u>164,224</u>	<u>83,810</u>

### 19. CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents comprise of following:

	March 31, 2025 Un-audited ----- Rupees in '000 -----	March 31, 2024 Un-audited ----- Rupees in '000 -----
Cash and bank balances	1,267,131	217,617
Short term investments (realisable within three months)	1,242,318	1,451,669
	<u>2,509,449</u>	<u>1,669,286</u>

### 20. TRANSACTIONS WITH RELATED PARTIES

#### 20.1 Transactions with related parties are as follows:

Relationship with the Institute	Nature of transactions	March 31, 2025 Un-Audited ----- Rupees in '000 -----	March 31, 2024 Un-Audited ----- Rupees in '000 -----
Staff retirement benefit plans	Contribution paid to Provident Fund	31,468	22,554
Key management personnel: Secretary, Directors and Senior Managers	Managerial remuneration	287,078	197,927
Members of the Council	- Membership fee received	980	884

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

### 20.2 Period / year end balances:

Relationship with the Institute	Nature of balances	March 31, 2025 Un-audited ----- Rupees in '000 -----	June 30, 2024 Audited
<b>Key management personnel</b>			
Secretary, Directors and Senior Managers	- Loans and advances	6,708	5,599

### 21. FINANCIAL RISK MANAGEMENT

The Institute's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including currency risk and interest rate risk).

This condensed interim financial statements does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Institute's audited annual financial statements for the year ended June 30, 2024.

There have been no significant changes in the risk management policies since the year end.

### 22. FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying values of all financial assets and liabilities reflected in the condensed interim financial statements approximate their fair values. Fair value is the amount for which asset could be exchanged or liability settled between knowledgeable, willing parties in an arm length transaction.

The Institute uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted prices (Unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset either directly or derived from prices.

Level 3: inputs for the asset or liability that are not based on observable market data (unadjusted) inputs.

	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
<b>March 31, 2025</b>				
Investments	-	-	-	-
	-	-	-	-
<b>June 30, 2024</b>				
Investments	9,234	-	-	-
Investments in equity shares	9,234	-	-	-

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

### 23. SEGMENT INFORMATION

Management has determined the operating segments based on the information that is presented to the Council of the Institute for allocation of resources and assessment of performance. The Institute is organized into following operating segments:

#### (a) Service segments:

The Institute has following four reportable segments on the basis of services characteristics:

(i) Examination (ii) Education (iii) Membership (iv) Administrative/General Services

#### (b) Geographical segments:

The Institute has following geographical segments representing 10% or more of the total income:

(i) Karachi (ii) Lahore (iii) Islamabad and Rawalpindi (iv) Others

This information is also presented under two regions:

(i) South (includes provinces, namely, Sindh and Balochistan) and

(ii) North (includes provinces, namely, Punjab, Khyber Pakhtunkhwa, Gilgit Baltistan and Azad Kashmir).

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

## 23.1 Service segment

### 23.1.1 Basis of allocation

Income and expenditures related to service provided/rendered directly to students are allocated to Examination and Education whereas members related income and expenditure are allocated directly to Membership. Remaining income and expenditure are allocated to Administrative/General Services.

### 23.1.2 Segment revenue and results

#### Income

	Un-audited					Audited				
	For the nine months period ended March 31, 2025					For the nine months period ended March 31, 2024				
	Examination	Education	Membership	General Services	Total	Examination	Education	Membership	General Services	Total
Rs. in '000										
Income										
from members	-	-	376,189	-	376,189	-	-	313,253	-	313,253
from students	1,361,685	210,180	-	-	1,571,865	1,148,005	178,666	-	-	1,326,671
others	-	-	-	11,566	11,566	-	-	-	17,479	17,479
Total income	1,361,685	210,180	376,189	11,566	1,959,620	1,148,005	178,666	313,253	17,479	1,657,403
Expenditure (Note 23.1.3)	(721,186)	(243,977)	(347,065)	(483,495)	(1,795,723)	(605,635)	(170,258)	(275,047)	(345,554)	(1,396,494)
	640,499	(33,797)	29,124	(471,929)	163,897	542,370	8,408	38,206	(328,075)	260,909
Income from investments and surplus on re-measurement of financial assets at fair value through other comprehensive income					337,415					386,069
Total comprehensive income					501,312					646,978

### 23.1.3 Expenditure

Salaries, allowances, and other benefits	155,005	121,028	187,486	228,316	691,835	110,552	86,320	133,719	162,840	493,431
Examination charges	431,658	-	-	-	431,658	395,920	-	-	-	395,920
Depreciation	13,510	7,504	12,010	42,596	75,620	9,003	5,001	8,004	28,389	50,397
Traveling and related expenses	1,100	797	30,983	1,329	34,209	1,686	1,221	47,465	2,035	52,407
Study packs and other publications	-	12,095	-	-	12,095	-	10,324	-	-	10,324
Utilities	10,513	5,840	9,343	32,704	58,400	9,190	5,106	8,169	28,594	51,059
Network and communication	3,191	1,774	2,836	9,928	17,729	2,826	1,571	2,512	8,795	15,704
Repairs and maintenance	9,329	5,183	8,295	29,035	51,842	8,631	4,795	7,673	26,858	47,957
Printing and stationery	4,916	4,370	3,638	7,317	20,241	5,571	4,953	4,123	8,292	22,939
Rent, rates and taxes	-	-	-	39,325	39,325	-	-	-	25,205	25,205
Advertisement and marketing	-	33,564	2,333	1,636	37,533	-	10,242	712	499	11,453
Amortization of intangible assets	2,667	1,481	2,370	8,311	14,829	549	305	488	1,711	3,053
Financial assistance to students	-	6,448	-	-	6,448	-	14,353	-	-	14,353
Financial assistance to members / members' families	-	-	24,352	-	24,352	-	-	24,339	-	24,339
Members induction and recognition ceremony	37,808	-	-	-	37,808	31,656	-	-	-	31,656
Edhi CA talent program	-	17,761	-	-	17,761	-	10,959	-	-	10,959
Vehicles maintenance and running cost	6,518	1,856	3,754	7,650	19,778	4,524	1,288	2,606	5,310	13,728
Legal charges	-	-	3,735	14	3,749	-	-	4,404	16	4,420
IT cost, professional and consultancy charges	5,856	3,253	5,205	18,520	32,834	5,565	3,091	4,946	17,599	31,201
Interest expense on lease liabilities against RoU assets	-	-	-	3,453	3,453	-	-	-	2,179	2,179
Others (Note 18)	39,115	21,023	50,725	53,361	164,224	19,962	10,729	25,887	27,232	83,810
Total expenditures	721,186	243,977	347,065	483,495	1,795,723	605,635	170,258	275,047	345,554	1,396,494

Un-audited					Audited				
As at March 31, 2025					As at June 30, 2024				
Examination	Education	Membership	General Services	Total	Examination	Education	Membership	General Services	Total
Rs. in '000									

### 23.1.4 Other Information

Segments assets employed	73,937	37,178	35,061	1,063,448	1,209,624	65,683	33,028	31,147	944,729	1,074,587
Unallocated assets					3,140,630					2,790,025
Total assets					4,350,254					3,864,612
Segments liabilities employed	174,113	79,860	55,013	149,515	458,501	179,975	82,549	56,865	154,549	473,938
Unallocated liabilities					6,923					7,156
Total liabilities					465,424					481,094

Segments assets employed consist of property and equipment, loans, advances, deposits, prepayments and other receivables and stock of publications and souvenirs. Unallocated assets consist of right of use assets, intangible assets, short and long term investments, accrued income on investments and cash and bank balances.

Segments liabilities employed consist of creditors, accrued and other liabilities and fees received in advance with respect to examination and membership. Unallocated liabilities consist of liabilities against right of use assets.

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

## 23.2 Geographical segments:

### 23.2.1 Basis of allocation

Service provided/rendered directly to students are allocated on the basis of number of students whereas services to members are allocated on the basis of number of members at each geographical segment.

Un-audited									
For the nine months period ended March 31, 2025					For the nine months period ended March 31, 2024				
Karachi	Lahore	Islamabad and Rawalpindi	Others	Total	Karachi	Lahore	Islamabad and Rawalpindi	Others	Total
Rs. in '000									

### 23.2.2 (a) Segment revenue and results

Income										
from members	153,496	80,444	40,397	101,852	376,189	127,816	66,986	33,639	84,812	313,253
from students	273,421	619,678	287,343	391,423	1,571,865	230,770	523,015	242,521	330,365	1,326,671
other general services - unallocated	-	-	-	-	11,566	-	-	-	-	17,479
					1,959,620					1,657,403
Allocated expenditure - Members and students (Note: 23.2.3 (a))	(302,647)	(460,068)	(212,119)	(337,393)	(1,312,228)	(253,333)	(371,142)	(168,140)	(258,325)	(1,050,940)
Unallocated expenditure - General services					(483,495)					(345,554)
					(1,795,723)					(1,396,494)
Income from investments and surplus on re-measurement of financial assets at fair value through other comprehensive income					337,415					386,069
Total comprehensive income					501,312					646,978

### 23.2.3 (a) Expenditure

Salaries, allowances and other benefits	501,264	123,399	32,202	34,970	691,835	357,512	88,011	22,967	24,941	493,431
Examination charges	80,619	168,652	82,269	100,118	431,658	73,944	154,689	75,458	91,829	395,920
Depreciation	47,582	16,342	6,615	5,081	75,620	31,711	10,891	4,409	3,386	50,397
Traveling and related expenses	13,562	15,210	806	4,631	34,209	20,777	23,301	1,234	7,095	52,407
Study packs and other publications	12,095	-	-	-	12,095	10,324	-	-	-	10,324
Utilities	27,316	14,630	7,929	8,525	58,400	23,882	12,791	6,932	7,454	51,059
Network and communication	11,781	2,888	1,270	1,790	17,729	10,435	2,558	1,125	1,586	15,704
Repairs and maintenance	32,141	8,841	7,263	3,597	51,842	29,732	8,178	6,719	3,328	47,957
Printing and stationery	18,519	871	752	99	20,241	20,988	987	852	112	22,939
Rent, rates and taxes	6,005	8,477	3,116	21,727	39,325	3,849	5,433	1,997	13,926	25,205
Advertisement and marketing	8,403	13,354	6,256	9,520	37,533	2,564	4,075	1,909	2,905	11,453
Amortization of intangible assets	9,865	2,419	1,054	1,491	14,829	2,031	498	217	307	3,053
Financial assistance to students	3,216	1,618	517	1,097	6,448	7,158	3,602	1,151	2,442	14,353
Financial assistance to members / members' families	10,021	8,421	4,830	1,080	24,352	10,016	8,417	4,827	1,079	24,339
Members induction and recognition ceremony	12,601	12,601	12,606	-	37,808	10,551	10,551	10,554	-	31,656
Edhi CA talent program	5,920	5,920	5,921	-	17,761	3,653	3,653	3,653	-	10,959
Vehicles maintenance and running cost	12,577	4,880	972	1,349	19,778	8,730	3,387	675	936	13,728
Legal charges	3,749	-	-	-	3,749	4,420	-	-	-	4,420
IT cost, professional and consultancy charges	21,817	5,347	2,354	3,316	32,834	20,732	5,081	2,237	3,151	31,201
Interest expense on lease liabilities against RoU assets	-	-	-	3,453	3,453	-	-	-	2,179	2,179
Others (Note 18)	79,794	39,041	19,904	25,485	164,224	40,722	19,924	10,158	13,006	83,810
<b>Expenditure - as and where incurred</b>	918,847	452,911	196,636	227,329	1,795,723	693,731	366,027	157,074	179,662	1,396,494
Inter-segment allocation / transfer to unallocated	(616,200)	7,157	15,483	110,064	(483,495)	(440,398)	5,115	11,066	78,663	(345,554)
Allocated expenditure - Members and students	302,647	460,068	212,119	337,393	1,312,228	253,333	371,142	168,140	258,325	1,050,940
Unallocated expenditure - General services					483,495					345,554
<b>Total expenditure</b>					1,795,723					1,396,494

Un-audited					Audited				
As at March 31, 2025					As at June 30, 2024				
Karachi	Lahore	Islamabad and Rawalpindi	Other locations	Total	Karachi	Lahore	Islamabad and Rawalpindi	Other locations	Total
Rs. in '000									

### 23.2.4 (a) Other Information

Segments assets employed	516,930	593,297	71,891	27,506	1,209,624	459,222	527,064	63,865	24,436	1,074,587
Unallocated assets					3,140,631					2,790,025
<b>Total assets</b>					4,350,254					3,864,612
Segments liabilities employed	246,374	32,771	29,709	1,414	310,268	254,669	33,874	30,709	1,462	320,714
Unallocated liabilities					155,156					160,380
<b>Total liabilities</b>					465,424					481,094

Segments assets employed consist of property and equipment, loans, advances, deposits, prepayments and other receivables and stock of publications and souvenirs. Unallocated assets consist of right of use asset, intangible assets, short and long term investments, accrued income on investments and cash and bank balances.

Segments liabilities employed consist of creditors, accrued and other liabilities. Unallocated liabilities consist of liabilities against right of use assets and fees received in advance with respect to examination and membership.



## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

----- Un-audited -----					
For the nine months period ended March 31, 2025			For the nine months period ended March 31, 2024		
South	North	Total	South	North	Total
----- Rs. 000 -----					

### 23.2.2 (b) Segment revenue and results

Income						
from members	202,689	173,500	376,189	168,779	144,474	313,253
from students	299,330	1,272,535	1,571,865	252,638	1,074,033	1,326,671
other general services - unallocated			11,566			17,479
			1,959,620			1,657,403
Allocated expenditure - Members and students (Note: 23.2.3 (b))	(364,156)	(948,072)	(1,312,228)	(298,163)	(752,777)	(1,050,940)
Unallocated expenditure - General services			(483,495)			(345,554)
			(1,795,723)			(1,396,494)
Income from investments and surplus on re-measurement of financial assets at fair value through other comprehensive income			337,415			386,069
Total comprehensive income			501,312			646,978

### 23.2.3 (b) Expenditure

Salaries, allowances and other benefits	508,470	183,365	691,835	362,651	130,780	493,431
Examination charges	89,017	342,641	431,658	81,647	314,273	395,920
Depreciation	49,464	26,156	75,620	32,965	17,432	50,397
Traveling and related expenses	13,914	20,295	34,209	21,315	31,092	52,407
Study packs and other publications	12,095	-	12,095	10,324	-	10,324
Utilities	28,265	30,135	58,400	24,712	26,347	51,059
Network and communication	12,185	5,544	17,729	10,793	4,911	15,704
Repairs and maintenance	33,218	18,624	51,842	30,729	17,228	47,957
Printing and stationery	18,529	1,712	20,241	20,999	1,940	22,939
Rent, rates and taxes	8,408	30,917	39,325	5,389	19,816	25,205
Advertisement and marketing	9,936	27,597	37,533	3,032	8,421	11,453
Amortization of intangible assets	10,200	4,629	14,829	2,100	953	3,053
Financial assistance to students	3,339	3,109	6,448	7,433	6,920	14,353
Financial assistance to members / members' families	10,019	14,333	24,352	10,014	14,325	24,339
Members induction and recognition ceremony	12,601	25,207	37,808	10,551	21,105	31,656
Edhi CA talent program	5,920	11,841	17,761	3,653	7,306	10,959
Vehicles maintenance and running cost	12,608	7,170	19,778	8,751	4,977	13,728
Legal charges	3,749	-	3,749	4,420	-	4,420
IT cost, professional and consultancy charges	22,566	10,268	32,834	21,444	9,757	31,201
Interest expense on lease liabilities against RoU assets	-	3,453	3,453	-	2,179	2,179
Others (Note 18)	83,975	80,249	164,224	42,856	40,954	83,810
<b>Expenditure - as and where incurred</b>	<b>948,478</b>	<b>847,245</b>	<b>1,795,723</b>	<b>715,778</b>	<b>680,716</b>	<b>1,396,494</b>
Inter-segment allocation / transfer to unallocated	(584,322)	100,827	(483,495)	(417,615)	72,061	(345,554)
Allocated expenditure - Members and students	364,156	948,072	1,312,228	298,163	752,777	1,050,940
Unallocated expenditure - General services			483,495			345,554
<b>Total expenditure</b>			<b>1,795,723</b>			<b>1,396,494</b>

----- Un-audited -----			----- Audited -----		
As at March 31, 2025			As at June 30, 2024		
South	North	Total	South	North	Total
----- Rs. 000 -----					

### 23.2.4 (b) Other Information

Segments assets employed	520,214	689,410	1,209,624	462,140	612,447	1,074,587
Unallocated assets			3,140,632			2,790,025
<b>Total assets</b>			<b>4,350,254</b>			<b>3,864,612</b>
Segments liabilities employed	246,472	63,796	310,268	254,770	65,944	320,714
Unallocated liabilities			155,156			160,380
<b>Total liabilities</b>			<b>465,424</b>			<b>481,094</b>

Segments assets employed consist of property and equipment, loans, advances, deposits, prepayments and other receivables and stock of publications and souvenirs. Unallocated assets consist of right of use asset, intangible assets, short and long term investments, accrued income on investments and cash and bank balances.

Segments liabilities employed consist of creditors, accrued and other liabilities. Unallocated liabilities consist of liabilities against right of use assets and fees received in advance with respect to examination and membership.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

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### 24. SEASONALITY

The Institutes' income and surplus is subject to periodic fluctuation due to the reason that most of the membership subscription is received in early part of the financial year.

### 25. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and/or re-classified for the purpose of better presentation, wherever necessary.

### 26. AUTHORISATION FOR ISSUE

The Council of the Institute authorised this condensed interim financial statements for issue on April 25, 2025.

### 27. GENERAL

Figures have been rounded off the nearest Rupee unless otherwise stated.

**CHIEF FINANCIAL OFFICER**

**SECRETARY**

**PRESIDENT**

“If we want to make this great state of Pakistan happy and prosperous. We should wholly and solely concentrate on the well-being of the people and especially of the masses and the poor.”

Quaid-e-Azam, M.A. Jinnah  
Founder of Pakistan

## ICAP OFFICES

### KARACHI

HEAD OFFICE  
CHARTERED ACCOUNTANTS AVENUE,  
CLIFTON, KARACHI.  
PHONE: 0092-21 99251636-39  
UAN: 0092-21 111-000-422  
FAX: 0092-21 99251626

### ISLAMABAD

ICAP HOUSE  
G-10/4, MAUVE AREA, ISLAMABAD.  
UAN: 0092-51 111-000-422  
FAX: 0092-51 9106095  
EMAIL: ISLAMABAD@ICAP.ORG.PK

### PESHAWAR

OFFICE NO. 01, FIRST FLOOR,  
ALI TOWER, SHAHEEN TOWN,  
UNIVERSITY ROAD, PESHAWAR.  
PHONE: 0092-091-5702001  
EMAIL: PESHAWAR@ICAP.ORG.PK

### ICAP CITY OFFICE

AL-SAMAD TOWERS, 2ND FLOOR,  
PLOT NO. SB-33, BLOCK 13-B,  
GULSHAN-E-IQBAL, OPPOSITE BAITUL  
MUKKARRAM MASJID, KARACHI.  
PHONE: 0092-21 99333485,  
99333486

### MULTAN

3RD FLOOR, PARKLANE TOWER,  
OFFICERS' COLONY, NEAR EID GAAH  
CHOWK, KHANEWAL ROAD, MULTAN.  
PHONE: 0092-61 6510511, 6510611  
FAX: 0092-61 6510411  
EMAIL: MULTAN@ICAP.ORG.PK

### HYDERABAD

GROUND FLOOR, STATE LIFE BUILDING,  
THANDI SARAK, NEAR GIDDU CHOWK,  
HYDERABAD.  
PHONE: 0092-22 2730161  
EMAIL: HYDERABAD@ICAP.ORG.PK

### ABBOTTABAD

OFFICE NO. 10 & 11, 1ST FLOOR,  
YUSEF JAMMAL PLAZA, MANSEHRA  
ROAD, ABBOTTABAD.  
PHONE: 0992-405515  
EMAIL: ABBOTTABAD@ICAP.ORG.PK

### LAHORE

NORTHERN REGION OFFICE 155-156,  
WEST WOOD COLONY, THOKAR NIAZ  
BAIG, RAIWIND ROAD, LAHORE.  
PHONE: 0092-42 37515910-12  
UAN: 0092-42 111-000-422  
EMAIL: LAHORE@ICAP.ORG.PK

### FAISALABAD

P-3/33, EAST CANAL ROAD,  
MUHAMMADI COLONY, NEAR GOVT.  
COLLEGE OF COMMERCE,  
ABDULLAHPUR, FAISALABAD.  
PHONE: 0092-41 8531028  
FAX: 0092-41 8712626  
EMAIL: FAISALABAD@ICAP.ORG.PK

### QUETTA

ICAP HOUSE # 253/163 - B,  
NEAR TAREEN BUNGALOWS,  
JINNAH TOWN QUETTA.  
PHONE: 0092-081-2870317  
EMAIL: QUETTA@ICAP.ORG.PK

### SUKKUR

UPSTAIRS, 1ST FLOOR,  
AUDITORIUM HALL,  
SUKKUR IBA UNIVERSITY,  
AIRPORT ROAD, SUKKUR.  
PHONE: 0092-305-3005849  
EMAIL: SUKKUR@ICAP.ORG.PK

### ICAP CITY LIBRARY LAHORE

SAEED ALAM TOWERS, 5TH FLOOR,  
37-COMMERCIAL ZONE, LIBERTY  
MARKET, GULBERG III, LAHORE.  
PHONE: 0092-42 35752941-3  
EMAIL: CITYOFFICE.LAHORE@ICAP.ORG.PK

### ICAP CITY LIBRARY RAWALPINDI

TALHA HEIGHTS, PLOT NO. D-21,  
OFFICE NO. 202, 2ND FLOOR, 6TH  
ROAD, SATELLITE TOWN, RAWALPINDI.  
PHONE: 0092-51-4840453

### GUJRANWALA

ICAP HOUSE,  
2ND FLOOR, GUJRANWALA BUSINESS  
CENTER, OPP. CHAMBER OF  
COMMERCE,  
MAIN G.T. ROAD, GUJRANWALA.  
PHONE: 0092-55 3252710  
EMAIL: GUJRANWALA@ICAP.ORG.PK

### SIALKOT

ALLIED BANK BUILDING, 2ND FLOOR,  
KASHMIR ROAD, SIALKOT.  
MOBILE: 0309-1998080  
EMAIL: SIALKOT@ICAP.ORG.PK

### MIRPUR AJK

BASIC HEALTH UNIT BUILDING,  
SECTOR D, NEW CITY MIRPUR,  
AZAD JAMMU AND KASHMIR.  
PHONE: 05827-487170  
EMAIL: MIRPUR@ICAP.ORG.PK

### THE ICAP DMCC OFFICE

UNIT NO. 168,  
DMCC BUSINESS CENTRE,  
LEVEL NO. 8,  
JEWELLERY & GEMPLEX 2,  
DUBAI, UNITED ARAB EMIRATES.

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