

**MULTAN CHAMBER OF COMMERCE
AND INDUSTRY A
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2026**



SHINEWING HAMEED CHAUDHRI & CO.
C H A R T E R E D A C C O U N T A N T S
a member firm of *ShineWing* international

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MULTAN CHAMBER OF COMMERCE AND INDUSTRY**Report on the Audit of Financial Statements****Opinion**

We have audited the annexed financial statements of The Multan Chamber of Commerce and Industry (MCCI), which comprise the statement of financial position as at June 30, 2026, and the statement of income and expenditure, the statement of changes in accumulated fund, the statement of cash flows for the year then ended, and notes to the financial statements, including a material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure, the statement of changes in accumulated fund and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of MCCI's affairs as at June 30, 2026 and of the surplus, the changes in accumulated fund and its cash flows for the year then ended.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of MCCI 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.

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Executive Committee's Report to the members, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material

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misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Executive Committee for the Financial Statements

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

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

Executive Committee is responsible for overseeing MCCI's financial reporting process.

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

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

- Identify and assess the risk 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 omission, 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 MCCI's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on MCCI's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw

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attention in our auditors' 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 auditors' report. However, future events or conditions may cause MCCI 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 Executive Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

- a) proper books of account have been kept by MCCI as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of income and expenditure, the statement of changes in accumulated fund and the statement of cash flows together with notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investment made, expenditure incurred and guarantees extended during the year were for the purpose of MCCI's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditors' report is Talat Javed.

ShineWing Hameed Chaudhri
Chartered Accountants
Multan

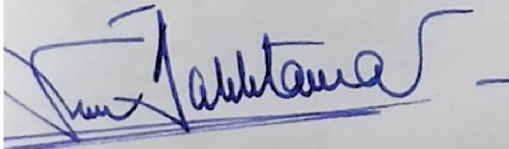
Date: September 26, 2026
UDIN:AR202610162Xc7918a60

THE MULTAN CHAMBER OF COMMERCE AND INDUSTRY
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED JUNE 30, 2026

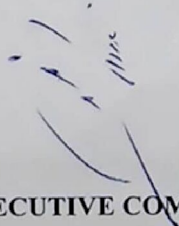
	Capital Reserve - Surplus on revaluation of freehold land and building	Revenue Reserve - accumulated fund	Total
	Rupees	Rupees	Rupees
Balance as at June 30, 2024	126,161,360	59,712,810	185,874,170
Surplus for the year	-	11,562,199	11,562,199
Other comprehensive income for the year	-	-	-
Transfer to accumulated profits on account of incremental depreciation	(835,286)	835,286	-
Balance as at June 30, 2025	125,326,074	72,110,295	197,436,369
Surplus for the year	-	6,539,281	6,539,281
Other comprehensive income for the year	-	-	-
Transfer to accumulated profits on account of incremental depreciation	(793,522)	793,522	-
Balance as at June 30, 2026	124,532,552	79,443,098	203,975,650

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

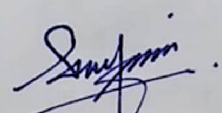
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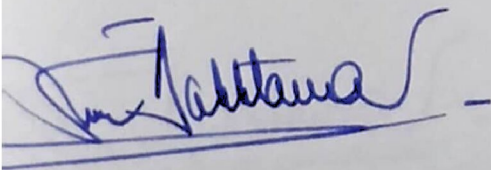
SECRETARY GENERAL

THE MULTAN CHAMBER OF COMMERCE AND INDUSTRY
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

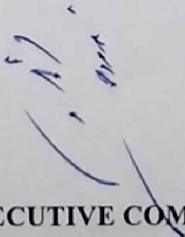
	Note	2026 Rupees	2025 Rupees
ACCUMULATED FUND AND LIABILITIES			
Funds			
Accumulated fund	4	79,443,098	72,110,295
Capital reserves			
Surplus on revaluation of freehold land and building	5	124,532,552	125,326,074
		203,975,650	197,436,369
Current liabilities			
Accrued and other liabilities	6	3,066,476	3,302,306
Total accumulated funds and liabilities		207,042,126	200,738,675
ASSETS			
Non-current assets			
Property and equipment	7	139,522,551	135,424,097
Current assets			
Loans and advances	8	4,962,170	2,302,000
Tax refunds due from the Government	9	7,027,953	5,752,766
Cash and bank balances	10	55,529,452	57,259,812
		67,519,575	65,314,578
Total assets		207,042,126	200,738,675
Contingencies and commitments	11		

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

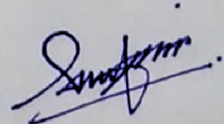
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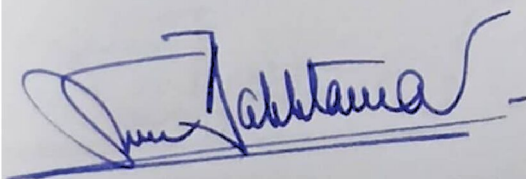
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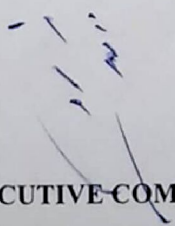
THE MULTAN CHAMBER OF COMMERCE AND INDUSTRY
STATEMENT OF INCOME AND EXPENDITURE
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

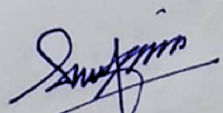
	Note	2026 Rupees	2025 Rupees
Gross receipts	12	25,112,102	28,323,201
Administrative expenses	13	(25,564,718)	(23,533,321)
Finance cost	14	(19,958)	(17,133)
Other income	15	7,011,855	6,789,452
Surplus for the year		<u>6,539,281</u>	<u>11,562,199</u>
Other comprehensive income			
Other comprehensive income for the year	5	-	-
Total comprehensive income during the year		<u><u>6,539,281</u></u>	<u><u>11,562,199</u></u>

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

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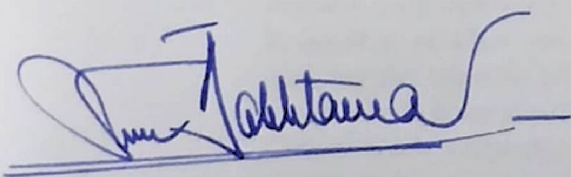

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THE MULTAN CHAMBER OF COMMERCE AND INDUSTRY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

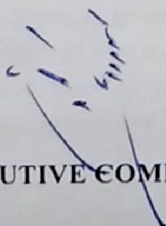
	2026 Rupees	2025 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Surplus for the year	6,539,281	11,562,199
Adjustment for:		
Depreciation on property and equipment	1,791,558	1,430,796
Gain on disposal of property and equipments	(2,215,011)	-
Operating cash flows before working capital changes	6,115,828	12,992,995
Changes in working capital		
Increase in current assets		
Loans and advances	(2,660,170)	(1,942,500)
Tax refunds due from the government	(1,275,187)	(1,223,633)
(Decrease) / increase in current liabilities		
Accrued and other liabilities	(235,830)	1,050,889
	(4,171,187)	(2,115,244)
Net cash generated from operating activities	1,944,641	10,877,751
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(6,621,000)	(322,750)
Proceeds from sale of property and equipment	2,945,999	-
Net cash used in investing activities	(3,675,001)	(322,750)
Net increase in cash and cash equivalents (A+B)	(1,730,360)	10,555,001
Cash and cash equivalent at the beginning of the year	57,259,812	46,704,811
Cash and cash equivalent at the end of the year	<u>55,529,452</u>	<u>57,259,812</u>

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

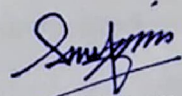
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SECRETARY GENERAL

THE MULTAN CHAMBER OF COMMERCE AND INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026

1 CORPORATE AND GENERAL INFORMATION

1.1 Legal status and operations

The Multan Chamber of Commerce and Industry (MCCI) was registered in Pakistan as company limited by guarantee incorporated on September 15, 1959 under the Companies Act, 1913 (now Companies Act, 2017).

MCCI enjoys singular distinction of being the premier Chamber of Southern Punjab representing economic activities by virtue of its location in industrial and commercial companies of Southern Punjab and is affiliated with the Federation of Pakistan Chamber of Commerce and Industry. The objective of MCCI is to promote and protect the interest of Trade & Industry.

Geographical location and address of the Company

The registered office of MCCI is situated at Shahrah-e-Aiwane-e-Tijarat-o-Sannat, Multan.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- Revised Accounting and Financial Reporting Standard for the Small-Sized Entities (Revised AFRS for SSEs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017;
- Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the Revised AFRS for SSEs or the Accounting Standard for NPOs, the provisions of directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Basis of preparation

These financial statements have been prepared under the historical cost convention without any adjustment for the effect of inflation or fair values, except for land and building which have been measured at revalued amount.

2.3 Functional and presentation currency

These financial statements are presented in Pak Rupees which is MCCI's functional currency.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Property and equipment

Property, plant and equipment are stated at written down value except for land and building which is stated at revalued amount. Depreciation is recognized as an expense and is determined by applying the reducing balance method at the rates prescribed in the note 7 to these financial statements, in order to write off the cost over the useful lives of the assets, except for Crockery and Cutlery which is depreciated by using the straight line method.

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Surplus on revaluation of land and building is credited to the surplus on revaluation account. Revaluation is carried out with sufficient regularity to ensure that the carrying amount of assets does not differ materially from the fair value.

In respect of additions and disposals during the year, depreciation is charged for the whole year in which the asset is available for use and no depreciation is charged in the year of disposal.

Minor repair and maintenance expenditure are recognized in the year in which they are incurred but major repair and maintenance expenditure are capitalized. Gains or losses on the disposal of assets are recognized as an income in the year in which they are incurred.

3.2 Accrued and other liabilities

Liabilities in respect of 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.

3.3 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of statement of cash flow, cash equivalents are short term highly liquid instruments that are readily convertible to known amounts of cash which are subject to insignificant changes.

3.4 Revenue recognition

Revenue from all sources of income are recognized on actual receipts basis.

	Note	2026 Rupees	2025 Rupees
4 ACCUMULATED FUND			
Opening balance		72,110,295	59,712,810
Surplus for the year		6,539,281	11,562,199
Incremental depreciation		793,522	835,286
Closing balance		<u>79,443,098</u>	<u>72,110,295</u>
		2026 Rupees	2025 Rupees
5 SURPLUS ON REVALUATION OF FREEHOLD LAND AND BUILDING			
Land		109,455,644	109,455,644
Building		18,848,218	18,848,218
		128,303,862	128,303,862
Incremental depreciation on buildings:			
Opening balance		(2,977,788)	(2,142,502)
for the year		(793,522)	(835,286)
		(3,771,310)	(2,977,788)
		<u>124,532,552</u>	<u>125,326,074</u>
6 ACCRUED AND OTHER LIABILITIES			
Audit fee payable		75,000	75,000
Other payable	6.1	190,456	2,015,940
Payable to vendors		166,971	157,726
E.O.B.I payable		14,000	12,950
Advance from companies	6.2	825,300	202,690
Salaries payable		993,718	738,000
Tree Plantation		-	100,000
Accrued Liabilities		801,031	-
		<u>3,066,476</u>	<u>3,302,306</u>

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6.1 This represents amount received as donations to provide medicines, free education, food to needy people, and is maintained in separate bank account.

6.2 This represents amount received as advance from companies for visa letter recommendation fee and certificates attestation fee.

	2026 Rupees	2025 Rupees
Property and Equipment		
Operating fixed assets - owned	139,522,551	135,424,097
	139,522,551	135,424,097

7 Operating Fixed Assets

Particulars	Cost / revalued amount			Accumulated depreciation			Net book value as at June 30, 2026	Rate
	As at July 01, 2025	Additions/ (Disposal)	As at June 30, 2026	As at July 01, 2025	Charge for the year	As at June 30, 2026		
	Rupees							%
Freehold land	112,000,000	-	112,000,000	-	-	-	112,000,000	-
Building	24,489,758	-	24,489,758	4,400,773	1,004,449	5,405,222	19,084,536	5%
Furniture and fixtures	1,441,539	-	1,441,539	1,241,409	20,013	1,261,422	180,117	10%
Electrical appliances	7,328,154	1,812,000 (335,500)	8,804,654	4,831,478	397,318 (221,847)	5,006,949	3,797,705	10%
Vehicles	1,770,500	4,809,000 (1,770,500)	4,809,000	1,153,165	365,584 (1,153,165)	365,584	4,443,416	10%
Motor cycles	80,000	-	80,000	59,029	4,194	63,223	16,777	20%
	147,109,951	6,621,000 (2,106,000)	151,624,951	11,685,854	1,791,558 (1,375,011)	12,102,400	139,522,551	

For comparative year

Particulars	Cost / revalued amount			Accumulated depreciation			Net book value as at June 30, 2025	Rate
	As at July 01, 2024	Additions	As at June 30, 2025	As at July 01, 2024	Charge for the year	As at June 30, 2025		
	Rupees							%
Freehold land	112,000,000	-	112,000,000	-	-	-	112,000,000	-
Building	24,489,758	-	24,489,758	3,343,458	1,057,315	4,400,773	20,088,985	5%
Furniture and fixtures	1,396,939	44,600	1,441,539	1,219,172	22,237	1,241,409	200,130	10%
Electrical appliances	7,050,004	278,150	7,328,154	4,554,070	277,408	4,831,478	2,496,676	10%
Vehicles	1,770,500	-	1,770,500	1,084,572	68,593	1,153,165	617,335	10%
Motor cycles	80,000	-	80,000	53,786	5,243	59,029	20,971	20%
	146,787,201	322,750	147,109,951	10,255,058	1,430,796	11,685,854	135,424,097	

7.1 On July 01, 2011, MCCI elected to measure its freehold land and building (Classified as property and equipment) using the revaluation model. Previous revaluation was carried out on June 30, 2018.

Latest revaluation of MCCI's freehold land, buildings was determined at June 30, 2024 by an independent professionally qualified valuer Sama Engineers Associates listed on the panel of the Pakistan Bank Association. The valuation is based on an open market value.

The activity in the property markets in which these assets are located provides observable market data on which reliable fair value estimates can be derived. In determining the valuation, the valuer refers to current market conditions and recent sales transactions of similar properties.

The forced sale value of the revalued freehold land and building has been assessed at Rs. 95.200 million and Rs. 17.974 million respectively.

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		2026 Rupees	2025 Rupees
8	LOANS AND ADVANCES		
	Advance for Building Renovation	1,200,170	-
	Loans and advances to staff	4,012,000	2,552,000
	Provision for doubtful loans and advances to staff	(250,000)	(250,000)
		<u>4,962,170</u>	<u>2,302,000</u>

	Note	2026 Rupees	2025 Rupees
9	TAX REFUNDS DUE FROM GOVERNMENT		
	Opening balance	5,752,766	4,529,133
	Withholding tax deducted during the year on:		
	Profit from fixed deposits	1,019,583	801,733
	Banks	632	222,711
	Vehicles-GLI	102,180	3,537
	Telephone bills	5,648	5,079
	Electricity bills	192,044	190,573
	Total withholding tax for the year	1,320,087	1,223,633
	Less: Advance tax paid	(44,900)	-
		<u>7,027,953</u>	<u>5,752,766</u>

10	CASH AND BANK BALANCES		
	Cash in hand	5,497	18,271
	Cash at banks:		
	- current accounts	757,683	2,001,529
	- deposit account	54,766,272	55,240,012
		<u>55,529,452</u>	<u>57,259,812</u>

10.1 Deposit account carried profit at the rate of 20% (2025: 9.37% to 18 %) per annum.

11 CONTINGENCIES AND COMMITMENTS

There are no known contingencies and commitments as at June 30, 2026 (2025: nil).

	Note	2026 Rupees	2025 Rupees
12	GROSS RECEIPTS		
	Admission & membership fee	1,683,000	2,171,000
	Annual subscription	16,182,000	15,955,000
	Rental income	25,000	25,000
	Visa letter recommendation fee	4,200,000	4,130,000
	Certificates attestation fee	2,559,000	3,145,001
	Membership card fee	463,102	467,200
	Other contribution / donations	-	2,430,000
		<u>25,112,102</u>	<u>28,323,201</u>

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	Note	2026 Rupees	2025 Rupees
13 ADMINISTRATIVE EXPENSES			
Salaries and other benefits		12,017,162	12,653,767
Utility charges		1,948,033	1,945,929
Printing and stationary		638,331	465,951
Entertainment		3,066,946	3,542,562
Legal and professional charges		400,400	300,200
Fee & subscription		150,109	133,317
Repair and maintenance		841,609	988,201
Audit fee		116,230	106,308
Travelling and conveyance		598,450	573,954
Rent charges		63,966	60,263
Depreciation charge	7	1,791,558	1,430,796
Advertisement / communication expenses		446,711	88,668
Vehicle insurance		60,113	36,450
Crockery & cutlery expenses		37,770	11,114
Computer & electric expenses		180,145	95,400
Newspaper, periodicals & postage		933,774	267,644
Daily allowance		10,500	20,500
Media coordination charges		206,100	-
Women Entrepreneur Support		1,900	193,000
Stipend		48,000	-
Staff Uniforms		4,800	-
Fair Stall		232,000	-
Corporate Compliance		125,000	-
Memorandum & Article		130,000	-
Motor Car Tracker		64,000	-
Miscellaneous expenses		1,451,111	619,297
		25,564,718	23,533,321
14 FINANCE COST		2026	2025
		Rupees	Rupees
Bank charges		19,958	17,133
15 OTHER INCOME			
Gain on Disposal		2,215,011	-
Profit on bank deposits		4,796,844	6,789,452
		7,011,855	6,789,452
16 REMUNERATION OF EXECUTIVES		2026	2025
		Executives	Executives
Basic salary		3,254,836	2,478,600
Medical allowance		361,648	275,400
		3,616,484	2,754,000
Number of Executives		1	1
17 NUMBER OF EMPLOYEES			
Number of employees as at June 30,		11	11
Average number of employees during the year		11	11

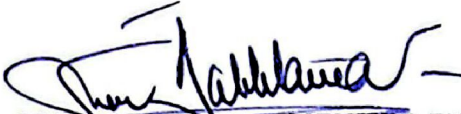
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18 DATE OF AUTHORIZATION

These financial statements were authorized for issue on September _____, 2026 by the executive committee of MCCI.

19 GENERAL

These financial statements have been rounded off to the nearest of Rupee.


PRESIDENT


MEMBER EXECUTIVE COMMITTEE


SECRETARY GENERAL