



**Financial Statements of
East West University
For the year ended 30 June 2025**

INDEPENDENT AUDITOR'S REPORT
To the Board of Trustees of East West University

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "East West University" (the "University" or "EWU"), which comprise the balance sheet as at 30 June 2025 and the income and expenditure statement, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the University as at 30 June 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws & regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 University in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The financial statements of the University for the year ended 30 June 2024 were audited by another auditor who expressed an unmodified opinion on those statements on 12 January 2025.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements of the University in accordance with IFRS and in accordance with prescribed format of the University Grants Commission (UGC) of Bangladesh as per section 45(1) of the Private University Act 2010 and other applicable laws and regulations 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 University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the University'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 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, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a) 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.
- b) 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 University's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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 University'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 University to cease to continue as a going concern.
- e) 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 those charged with governance 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.

A. Qasem & Co.

Chartered Accountants

FRC Enlistment Number: CAF-001-129



Akhtar Sanjida Kasem, FCA, FCMA, CFE

Partner

Enrolment Number: 0643

DVC: 2601180643AS922950

Place: Dhaka

Date: 18 January 2026

East West University
Balance Sheet
As at 30 June 2025

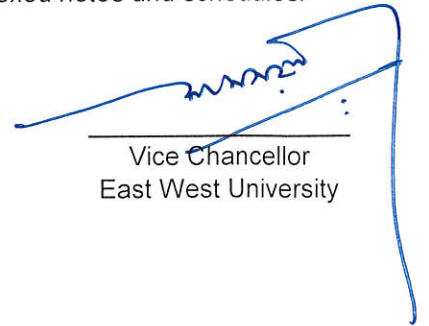
Prepared using the Reporting Form-PUFR-III. A (a) prescribed by University Grants Commission (UGC) of Bangladesh

Particulars	Notes No.	Amount in Taka	
		30 June 2025	30 June 2024
ASSETS			
Non-Current Assets		4,166,432,134	3,993,576,028
Property, Plant and Equipment	4	4,061,600,426	3,897,523,176
Long Term Investment	5.2	104,831,708	96,052,852
Net Current Assets		5,182,485,838	4,743,759,998
Current Assets	6	5,584,655,143	4,974,536,825
Current Liabilities	7	(402,169,305)	(230,776,827)
FUND EMPLOYED (Non-Current Assets plus Net Current Assets)		9,348,917,972	8,737,336,026
FINANCED BY			
FUNDS		9,348,917,972	8,737,336,026
Reserve Fund	8	50,000,000	50,000,000
Trust Fund	9	7,500,000	7,500,000
General Fund	10	7,573,290,939	7,150,254,344
Long Term Liabilities	11	55,186,800	-
Accumulated Depreciation Fund	12	1,662,940,234	1,529,581,681
FINANCED BY (Funds plus Liabilities)		9,348,917,972	8,737,336,026

The Financial Statements should be read in conjunction with the annexed notes and schedules.



Treasurer
East West University



Vice Chancellor
East West University

A. Qasem & Co.
Chartered Accountants
FRC Enlistment Number: CAF-001-129



Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 0643

DVC: 2601180643AS922950

Place: Dhaka
Date: 18 January 2026




East West University
Income and Expenditure Statement
For the year ended 30 June 2025

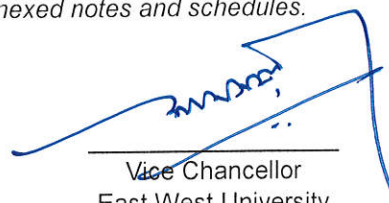
Prepared using the Reporting Form-PUFR-III. A (b) prescribed by University Grants Commission (UGC) of Bangladesh

Particulars	Notes No.	Amount in Taka	
		30 June 2025	30 June 2024
A. Income-Academic		2,434,419,399	1,856,366,527
Admission Income		23,739,000	12,346,400
Academic Income	13	2,410,680,399	1,844,020,127
B. Expenditure-Academic		1,612,900,050	1,177,994,565
Academic Expenses	14	1,557,171,002	1,138,607,919
Admission Expenses	15	21,196,570	10,852,876
Academic Research Expenses		32,683,740	24,077,990
Publication Expenses	16	1,848,738	4,455,780
C. Excess of Income over Expenses-Academic (A-B)		821,519,349	678,371,962
D. Income-Non-Academic		4,971,694	6,807,084
Non-Academic Income	17	4,971,694	6,807,084
E. Expenditure-Non-Academic		535,402,074	404,455,810
Non-Academic Expenses	18	535,402,074	404,455,810
F. Income over Expenditure-Non-Academic (D-E)		(530,430,380)	(397,648,726)
G. Operating Income over Expenses (C+F)		291,088,969	280,723,237
H. Financial Income over Expenses		524,505,295	355,017,388
Interest Income/ Profit from Investment	19	531,769,327	358,386,763
Less: Financial Expenses	21	(7,264,032)	(3,369,375)
I. Net Excess of Income over Expenses Before Tax (G+H)		815,594,264	635,740,624
Less: Income Tax Expense	20	392,557,669	192,915,597
Excess of Income over Expenses After Tax		423,036,595	442,825,027

The Financial Statements should be read in conjunction with the annexed notes and schedules.




Treasurer
East West University



Vice Chancellor
East West University

A. Qasem & Co.
Chartered Accountants
FRC Enlistment Number: CAF-001-129


Akhtar Sanjida Kasem, FCA, FCMA, CFE
Partner
Enrolment Number: 0643

DVC: 2601180643AS922950

Place: Dhaka
Date: 18 January 2026



East West University
Statement of Changes in Funds
For the period ended 30 June 2025

Prepared using the Reporting Form-PUFR-III. A (c) prescribed by University Grants Commission (UGC) of Bangladesh as per Act CI.44 (1)

Statement of Changes in Reserve Fund
As at 30 June 2025

Particulars	Notes No.	Amount in Taka	
		30 June 2025	30 June 2024
Opening Balance	8	50,000,000	50,000,000
Add: Received during the year		-	-
Closing Balance		50,000,000	50,000,000

Statement of Changes in Trust Fund
As at 30 June 2025

Opening Balance	9	7,500,000	7,500,000
Add: Received during the year		-	-
Closing Balance		7,500,000	7,500,000

Statement of Changes in General Fund
As at 30 June 2025

Opening Balance	10	7,150,254,346	6,707,429,316
Add: Net Excess of Income over Expenditure during the year		423,036,595	442,825,028
Closing Balance		7,573,290,941	7,150,254,346

Statement of Changes in Long Term Liabilities
As at 30 June 2025

Opening Balance	11	55,186,800	13,685,015
Less: Adjustment during the year		-	(13,685,015)
Closing Balance		55,186,800	(0)

Statement of Changes in Accumulated Depreciation Fund
As at 30 June 2025

Opening Balance	12	1,529,581,680	1,426,698,857
Addition during the year (Annex-A)		194,836,636	122,120,752
Adjustment/(disposal) during the year		(61,478,085)	(19,237,929)
Closing Balance		1,662,940,232	1,529,581,680
Total Funds		9,348,917,972	8,737,336,026

The Financial Statements should be read in conjunction with the annexed notes and schedules.

Treasurer
East West University



Vice Chancellor
East West University

East West University
Cash Flow Statement (Indirect Method)
For the year ended 30 June 2025

Prepared using the Reporting Form-PUFR-III. A (d) prescribed by University Grants Commission (UGC) of Bangladesh

Particulars	Notes No.	Amount in Taka	Amount in Taka
		30 June 2025	30 June 2024

(A) Cash Flow from Operating Activities

Excess of Income over Expenditure		423,036,595	442,825,027
Adjustment for Non-Cash Expenses:			
Depreciation		194,836,636	122,120,752
Changes in Working Capital	22	(148,942,780)	(511,997,688)
Net Cash Flow from Operating Activities		468,930,451	52,948,090

(B) Cash Flow from Investing Activities

Purchase of Fixed Assets	23	(170,480,973)	(434,840,124)
Less: Sale Proceeds Disposal of Fixed Assets		(61,478,085)	(19,237,927)
Capital Work-in-Progress	5.1	6,403,723	224,482,299
Increase in Long Term Investment	24	(8,778,856)	(5,727,615)
Net Cash Flow from Investing Activities		(234,334,191)	(235,323,367)

(C) Cash Flow from Financing Activities

Increase in Finance/Donated Fund/Loan		55,186,800	(4,710,298)
Decrease in Finance/Donated Fund/Loan		-	-
Net Cash Flow from Financing Activities		55,186,800	(4,710,298)

Cash Surplus/(Deficit) for the year (A+B+C)		289,783,060	(187,085,575)
Cash and Bank Balance at Beginning of the year		119,878,854	306,964,428
Cash and Bank Balance at the End of the year		409,661,914	119,878,854

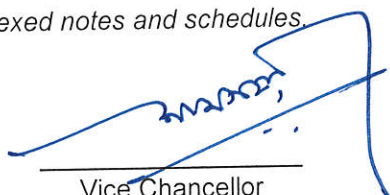
Cash and Bank Balance consist of:

Imprest Fund	6.5	50,835	44,507
Cash at Bank	6.6	409,611,079	119,834,347
		409,661,914	119,878,854

The Financial Statements should be read in conjunction with the annexed notes and schedules.



 Treasurer
 East West University



 Vice Chancellor
 East West University

