



Examination Program – Winter 2025

Multi-Subject Assessment (MSA)

**Pakistan Standard Time (GMT+5) from 9:00 am to 1:15 pm*

Day	Date	Paper ID	Subject
Monday	01 Dec 2025	MSA-2	Management Professional Competence
Tuesday	02 Dec 2025	MSA-1	Financial Reporting and Assurance Professional Competence

Certified Finance and Accounting Professional (CFAP)

**Pakistan Standard Time (GMT+5) from 9:00 am to 12:30 pm*

Day	Date	Paper ID	Subject
Wednesday	03 Dec 2025	CFAP-1	Advanced Accounting and Financial Reporting
Thursday	04 Dec 2025	CFAP-3	Strategy and Performance Measurement
Friday	05 Dec 2025	CFAP-6	Audit, Assurance and Related Services
Saturday	06 Dec 2025	CFAP-4	Business Finance Decisions
Monday	08 Dec 2025	CFAP-5	Tax Planning and Practices
Tuesday	09 Dec 2025	CFAP-2	Advanced Corporate Laws and Practices

**including 15 minutes reading time.*

Muhammad Irfan Ghaziani
Executive Director Examinations
18 June 2025