

MISIL/Shariah/HY-2025

April 30, 2026

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Road,
Karachi.
By PUCAR & Courier

Subject: Submission of Revised Shariah Disclosure (Half-Yearly Accounts – December 31, 2025)

Dear Sir,

With reference to PSX Notice No. PSX/N-1419 dated December 24, 2025, issued in continuation of earlier notice PSX/N-1283 dated November 27, 2025, regarding mandatory compliance with Shariah disclosures, and pursuant to the requirements of Clause 5.6.9A.2 and Clause 5A.13(e)(ii) of the PSX Regulations, read with Clause VII of Part I of Schedule IV of the Companies Act, 2017, we would like to submit the following:

We confirm that the Company has already duly disclosed the Shariah Disclosure in its Half-Yearly Accounts for the period ended December 31, 2025, as required under the applicable regulatory framework, and the same was disseminated through PUCARS.

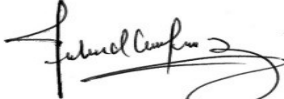
Further to your letter Ref. No. PSX/N-435 dated April 17, 2026, we are resubmitting the Shariah disclosure through PUCARS, wherein the relevant fields have been marked as **“Not Applicable / Zero”**, in accordance with the nature and applicability of the disclosure requirements.

This submission is being made to ensure complete compliance with the applicable provisions of the PSX Regulations and the Companies Act, 2017.

We trust that this will be found in order.

Yours Sincerely

for **MUGHAL IRON & STEEL INDUSTRIES LIMITED**



MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: Executive Director/HOD
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan, Islamabad.

Standalone condensed interim statement of financial position**14. DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSIBLE BUSINESS ACTIVITIES**

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O.1278(I)/2024 dated August 15, 2024.

	Half year ended		As at	
	December 31, 2025 (Unaudited) ----- Rupees ----- Transactions	December 31, 2024 (Unaudited) ----- Rupees ----- Transactions	December 31, 2025 (Unaudited) ----- Rupees ----- Outstanding balances	June 30, 2025 (Audited) ----- Rupees ----- Outstanding balances
Condensed interim statement of financial position:				
Liabilities side				
Financing (long-term, short-term or lease financing) obtained as per Islamic mode			17,153,703,261	16,626,361,973
Interest or mark-up accrued on any conventional loan or advance			298,795,034	289,415,699
Assets side				
Long-term and short-term Shariah compliant Investments			3,170,851,240	3,318,955,091
Shariah compliant bank deposits / bank balances / TDRs			2,744,244,264	2,955,102,885
Condensed interim statement of profit or loss:				
Revenue earned from a Shariah compliant business segment	48,138,827,147	53,518,356,954		
Break-up of late payments or liquidated damages	Not Applicable	Not Applicable		
Gain or loss or dividend earned on Shariah-compliant investments or share of profit from Shariah-compliant associates	Not Applicable	Not Applicable		
Profit earned from Shariah compliant bank deposits , balances / TDRs	10,728,609	34,008,788		
Exchange gain earned from actual currency	Not Applicable	Not Applicable		
Exchange gain earned using conventional derivative financial instruments	Not Applicable	Not Applicable		
Profit paid on Islamic mode of financing	1,011,276,612	1,676,605,701		
Total interest earned on any conventional loan or advance	168,399,315	78,302,089		
Sources and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non-compliant income:				
Non-Shariah compliant				
Profit on saving accounts	3,431,793	2,027,396		
Finance income on long-term loan to subsidiary company	168,399,315	-		
Finance income on short-term loan to subsidiary company	-	78,302,089		
	171,831,108	80,329,485		
Shariah compliant				
Profit on saving accounts	10,728,609	34,008,788		
Profit on term deposit receipts	-	783,796		
Profit on long-term debt instrument	-	5,419,210		
Profit on short-term debt instrument	2,160,188	187,945		
Foreign exchange gain - net	37,615,793	26,786,397		
Gain on disposal of tangible fixed assets	1,834,285	7,423,870		
Balances written back - net	57,496,473	-		
Gain / loss on sale of store items	40,097,491	(2,486)		
	149,932,839	74,607,520		
	321,763,947	154,937,005		

Relationship with Shariah-compliant financial institutions, including banks, takaful operator and their windows:

The Company maintains good relationship with shariah compliant banks / takaful operators and carries out trade and other routine banking / takaful transactions with them.

Consolidated condensed interim statement of financial position**15. DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSIBLE BUSINESS ACTIVITIES**

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O.1278(I)/2024 dated August 15, 2024.

	Half year ended		As at	
	December 31, 2025 (Unaudited) ----- Rupees ----- Transactions	December 31, 2024 (Unaudited) ----- Rupees ----- Transactions	December 31, 2025 (Unaudited) ----- Rupees ----- Outstanding balances	June 30, 2025 (Audited) ----- Rupees ----- Outstanding balances
Condensed interim statement of financial position:				
Liabilities side				
Financing (long-term, short-term or lease financing) obtained as per Islamic mode			19,787,955,977	17,333,708,033
Interest or mark-up accrued on any conventional loan or advance			302,732,160	292,980,624
Assets side				
Long-term and short-term Shariah compliant Investments			20,851,240	168,955,091
Shariah compliant bank deposits / bank balances / TDRs			2,783,257,486	2,969,776,404

Consolidated condensed interim statement of profit or loss:

Revenue earned from a Shariah compliant business segment	48,138,827,147	53,518,356,954
Break-up of late payments or liquidated damages	Not Applicable	Not Applicable
Gain or loss or dividend earned on Shariah-compliant investments or share of profit from Shariah-compliant associates	Not Applicable	Not Applicable
Profit earned from Shariah compliant bank deposits , bank balances or TDRs	10,734,962	34,021,167
Exchange gain earned from actual currency	Not Applicable	Not Applicable
Exchange gain earned using conventional derivative financial instruments	Not Applicable	Not Applicable
Profit paid on Islamic mode of financing	1,011,276,612	1,676,605,701
Total interest earned on any conventional loan or advance	Not Applicable	Not Applicable

Sources and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non-compliant income:**Non-Shariah compliant**

Profit on saving accounts	3,431,793	2,027,396
	3,431,793	2,027,396

Shariah compliant

Profit on saving accounts	10,734,962	34,021,167
Profit on term deposit receipts	-	783,796
Profit on investment in long-term debt instrument	-	5,419,210
Profit on investments in short-term debt instrument	2,160,188	187,945
Foreign exchange gain - net	37,617,844	26,786,397
Rental income		1,916,640
Gain on disposal of tangible fixed assets	1,834,285	7,423,870
Balances written back - net	57,526,473	-
Loss on sale of store items	-	(2,486)
	109,873,752	76,536,539
	113,305,545	78,563,935

Relationship with Shariah-compliant financial institutions, including banks, takaful operator and their windows:

The Company maintains good relationship with shariah compliant banks / takaful operators and carries out trade and other routine banking / takaful transactions with them.