



**SPEL Limited**

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April 30, 2026

**The General Manager**

Pakistan Stock Exchange Limited,

Stock Exchange Building,

Stock Exchange Road,

**Karachi.**

**SUBJECT: RESUBMISSION OF SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017 — HALF YEAR ENDED DECEMBER 31, 2025**

Dear Sir,

In compliance with the requirements of Clause 5.6.9A of PSX Regulations and PSX Notice No. PSX/N-435 dated April 17, 2026, please find attached herewith the Shariah Disclosures under Clause VII of Part I of Schedule IV of the Companies Act, 2017, for the half year ended December 31, 2025.

It is pertinent to mention that the aforesaid Shariah Disclosures have already been included in the Company's Half Yearly Financial Statements duly submitted to the Exchange. The following resubmission is made solely to comply with the specific disclosure requirements of PSX Notice No. PSX/N-435 dated April 17, 2026.

You may disseminate this information to the TRE Certificate Holders of the Exchange.

Yours Sincerely,

For SPEL Limited



**Khalil Ahmad Hashmi, FCA**

Company Secretary

25 **Disclosure requirement for companies not engaged in Shariah Non-permissible business activities**

Securities Exchange Commission of Pakistan (SECP) vide its S.R.O. 1287(1)12024 dated August 15,2024 has notified an amendment in the Fourth Schedule of Companies Act, 2017 requiring listed companies and their subsidiaries to disclose certain information if they are not engaged in Shariah non-permissible business activities. Following information is disclosed pursuant to the amendment:

Description	Explanation	Note	Un-Audited	Audited
			31 December 2025 Rupees	30 June 2025 Rupees
<b>Statement of financial position - liability side</b>				
(i) Financing (long-term, short-term, or lease financing) obtained as per Islamic mode	Financing obtained as per Islamic mode	9.2	174,863,598	79,845,062
(ii) Interest or Markup-up accrued on any conventional loan or advance				
Long term financing	Markup accrued on conventional loan		17,496,618	19,438,651
Short term financing - secured	Markup accrued on conventional loan		1,417,741	3,418,346
<b>Statement of financial position - asset side</b>				
(iii) Long-term and short-term Shariah compliant Investments			-	-
(iv) Shariah-compliant bank deposits, bank balances, and TDRs	Shariah compliant bank balances	16.2	81,357,579	50,222,203
<b>Statement of Comprehensive Income</b>				
(v) Revenue earned from a Shariah-compliant business segment	Revenue	17	4,355,399,354	4,505,573,515
(vi) Break-up of late payments or liquidated damages;			-	-
(vii) Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates			-	-
(viii) Profit earned from Shariah-compliant bank deposits, bank balances, or TDRs	Profit on bank deposits - (Other income)		174,467	5,866,530
(ix) Exchange gain earned from actual currency			-	-
(x) Exchange gains earned using conventional derivative financial instruments			-	-
(xi) Profit paid on Islamic mode of financing		19.2	2,320,327	14,629,733
(xii) Total Interest earned on any conventional loan or advance				-



Description	Explanation	Un-Audited	
		Half Year Ended	
		31 December 2025	31 December 2024
		Rupees	Rupees
(xiii) Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non-compliant income			
<b>Earned from shariah compliant transactions</b>			
<b>- Income from financial assets</b>			
Profit on bank deposits	Profit earned under shariah permissible arrangements	174,467	5,866,530
Gain on foreign currency transactions- net	Earned from shariah compliant transactions	-	-
<b>- Income from non-financial assets</b>			
Scrap Sales	Earned from shariah compliant transactions	12,515,156	10,837,510
Other income	Earned from shariah compliant transactions	2,942,801	2,916,198
Gain on disposal of property, plant and equipment	Earned from shariah compliant transactions	-	-
<b>Earned from non-shariah compliant transactions</b>			
<b>- Income from financial assets</b>			
Profit on bank deposits	Earned from non-shariah compliant transactions	41,055,021	43,420,255
<b>- Income from non-financial assets</b>			
Amortization of deferred grant	Earned from non-shariah compliant transactions	7	8,942,695
<b>Other Disclosure Requirements</b>			
Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows etc.			
Askari Bank Limited	Short term financing and bank account		
Bank Islami Pakistan Limited	Short term financing and bank account		
Faysal Bank Limited	Short term financing and bank account		
Meezan Bank Limited	Short term financing and bank account		
UBL Ameen	Short term financing and bank account		
Adamjee Window Takaful	Insurer		
Jubilee General Window Takaful	Insurer		
UBL Insurers LTD Window Takaful Operations	Insurer		

