

30 April 2026
ASL/PSX/0335/2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Resubmission of Shariah Disclosure for The Half Year Ended 31 December 2025

Dear Sir,

This is with reference to Notice No. PSX/N-435 dated 17 April 2026 regarding clarification of Shariah disclosure requirements under Clauses 5.6.9A and 5A.13(g) of the PSX Regulations, and subsequent correspondence. In light of the clarification provided, we have reviewed and updated our Shariah disclosure for the period ended 31 December 2025.

The Company has ensured full compliance with Clause VII of Part I of Schedule IV of the Companies Act, 2017. All required fields have been duly completed, and non-applicable items have been appropriately marked as "Not Applicable".

The revised Shariah Disclosure is enclosed and is resubmitted through PUCARS, as advised.

Yours truly,

For and on behalf of
Amreli Steels Limited



Adnan Abdul Ghaffar
Company Secretary



Encl: As above

Shariah Disclosure for The Half Year Ended 31 December 2025

Statement of Financial Position - Liability Side

	Un-audited as on Dec. 31, 2025			Audited as on Jun. 30, 2025		
	Shariah compliant	Conventional	Total	Shariah compliant	Conventional	Total
-----Rupees in '000-----						
Note						
(i) Financing (long-term, short-term, or lease financing) obtained;						
Long-term borrowing	10	4,713,750	8,554,645	13,268,395	1,494,911	2,480,816
Short-term borrowing	13	1,993,813	5,702,291	7,696,104	5,535,153	12,258,106
(ii) Interest or mark-up accrued on any loan or advance;						
Accrued Profit / Interest on borrowing		1,954,749	723,146	2,677,895	1,486,372	3,161,985
						4,648,357

Statement of Financial Position - Assets Side

(iii) Investment		14,189	29,411	43,600	14,189	100	14,289
(iv) Bank deposit, bank balances, and TDRs:	8	119,556	5,272,502	5,392,058	1,756	3,863,939	3,865,695

Statement of Comprehensive Income

	For half year ended (Un-audited)					
	December 31, 2025			December 31, 2024		
	Shariah compliant	Conventional	Total	Shariah compliant	Conventional	Total
-----Rupees in '000-----						
(v) Revenue earned from business segment	7,150,449	-	7,150,449	8,800,824	-	8,800,824
(vi) Break-up of late payment or liquidated damages	-	-	-	-	-	-
(vii) Gain or loss or dividend earned on investment or share of profit	-	-	-	-	-	-
(viii) Profit earned from bank deposits, bank balances, or TDRs	834	142,817	143,651	704	59,659	60,363
(ix) Exchange gain earned from actual currency	-	-	-	-	-	-
(x) Exchange gain earned using conventional derivatives financial instruments	-	-	-	-	-	-
(xi) Profit / Interest on financing obtained	337,948	1,532,038	1,869,986	745,422	1,495,215	2,240,637
(xii) Total Interest earned on any conventional loan or advance	-	-	-	-	-	-
(xiii) Sources and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non-compliant income;						
- Gain on disposal of property, plant & equipment	-	-	-	7,873	-	7,873
- Scrap sales	1,141	-	1,141	5,010	-	5,010
- Gain on disposal of held for sale	5,108	-	5,108	-	-	-
-Others	-	497,992	497,992	-	337	337

Relationship with Shariah-compliant financial institutions

The Company maintains relationships with several Shariah-compliant financial institutions, including Bank Makramah Limited, Al Baraka Bank (Pakistan) Limited, BankIslami Pakistan Limited, Dubai Islamic Bank Pakistan Limited, MCB Islamic Bank Limited, Meezan Bank Limited, and First Habib Modaraba. The Company has also obtained various Islamic modes of financing, such as Murabaha, Istisna, Running Musharakah, and Diminishing Musharakah etc., from these institutions in accordance with Shariah-compliant principles. The Company has no investment in Shariah-compliant instruments such as Sukuk or Islamic mutual funds.



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