

Ref: ZAL/PSX/040609-2026

June 04, 2026

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

**Subject: Submission of Revised Shariah Disclosures for the Period Ended December 31, 2025–
Compliance with PSX Notice No. PSX/N-435**

Dear Sir,

With reference to the PSX email dated May 22, 2026, and the subject matter cited above regarding the clarification of Shariah Disclosure requirements under Clauses 5.6.9A and 5A.13(g) of the PSX Regulations, please find enclosed the revised Shariah Disclosures (Consolidated and Unconsolidated) of the Company for the half-year ended December 31, 2025.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,

**For and on behalf of
ZAREA Limited**



Company Secretary



CC:

The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
SECP, NIC Building, Jinnah Avenue
Blue Area, Islamabad.

ZAREA LIMITED
SHARIAH COMPLIANCE DISCLOSURE (UNCONSOLIDATED)

**CONDENSED INTERIM UNCONSOLIDATED STATEMENT
OF FINANCIAL POSITION**

As at December 31, 2025

	Conventional	Shariah Compliant	Total
	-----Rupees-----		
<u>LIABILITY SIDE</u>			
Bank financing	34,813,028	-	34,813,028
Interest or mark-up accrued on any conventional loan or advance	440,552	-	440,552
	35,253,580		35,253,580

ASSETS SIDE

Long-term and short-term Investments	493,030,259	1,076,424,408	1,569,454,667
Shariah-compliant bank deposits, bank balances, and TDRs	-	70,493,471	70,493,471
	493,030,259	2,373,458,185	2,866,488,444

**CONDENSED INTERIM
UNCONSOLIDATED STATEMENT OF
PROFIT OR LOSS**

6 months ended December 31, 2025

	Conventional	Shariah Compliant	Total
	-----Rupees-----		
<i>Revenue</i>	-	1,266,915,769	1,266,915,769
<i>Break-up of late payments or liquidated damages</i>		<i>Not Applicable</i>	
<i>Gain or loss or dividend earned on Shariahcompliant investments or share of profit from Shariah-compliant associates</i>	38,429,494	865,722,589	904,152,083

<i>Profit earned from Shariah-compliant bank deposits, bank balances, or TDRs</i>	<i>Not Applicable</i>
<i>Exchange gain earned from actual currency</i>	<i>Not Applicable</i>
<i>Exchange gains earned using conventional derivative financial instruments</i>	<i>Not Applicable</i>
<i>Profit paid on Islamic mode of financing</i>	<i>Not Applicable</i>
<i>Total Interest earned on any conventional loan or advance</i>	<i>Not Applicable</i>
<i>Source and detailed breakup of other miscellaneous portions of other income into Shariah-compliant and non-compliant income, including breakup of other or compliant income</i>	<i>Not Applicable</i>

Relationship with shariah compliant financial institutions

<i>Meezan Bank Limited</i>	<i>Arrangements</i>
<i>United Bank Limited</i>	<i>Bank balance</i>
<i>Bank Alfalah Limited</i>	<i>Bank balance</i>
<i>MCB Limited</i>	<i>Funded/Non - funded facility and bank balance</i>
<i>Dubai Islamic Bank Limited</i>	<i>Bank balance</i>
<i>Faisal Bank Limited</i>	<i>Bank balance</i>
<i>Bank Of Punjab Limited</i>	<i>Bank balance</i>
<i>Alfalah Islamic Money Market Fund</i>	<i>Investment</i>
<i>Js Income Fund</i>	<i>Investment</i>
<i>Alhamra Cash Management Optimizer</i>	<i>Investment</i>
<i>Lakson Islamic Money Market Fund</i>	<i>Investment</i>

ZAREA LIMITED
SHARIAH COMPLIANCE DISCLOSURE (CONSOLIDATED)

**CONDENSED INTERIM CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

As at December 31, 2025

	Conventional	Shariah Compliant	Total
	-----Rupees-----		
<u>LIABILITY SIDE</u>			
Bank financing	34,813,028	-	34,813,028
Interest or mark-up accrued on any conventional loan or advance	440,552	-	440,552
	35,253,580		35,253,580
<u>ASSETS SIDE</u>			
Long-term and short-term Investments	493,030,259	959,124,408	1,452,154,667
Shariah-compliant bank deposits, bank balances, and TDRs	-	216,331,164	216,331,164
	493,030,259	2,373,458,185	2,866,488,444

**CONDENSED INTERIM CONSOLIDATED
STATEMENT OF PROFIT OR LOSS**

6 months ended December 31, 2025

	Conventional	Shariah Compliant	Total
	-----Rupees-----		
<i>Revenue</i>	-	1,266,915,769	1,266,915,769
<i>Break-up of late payments or liquidated damages</i>		<i>Not Applicable</i>	
<i>Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates</i>	45,136,838	865,722,589	910,859,427
<i>Profit earned from Shariah-compliant bank deposits, bank balances, or TDRs</i>		<i>Not Applicable</i>	

<i>Exchange gain earned from actual currency</i>	<i>Not Applicable</i>
<i>Exchange gains earned using conventional derivative financial instruments</i>	<i>Not Applicable</i>
<i>Profit paid on Islamic mode of financing</i>	<i>Not Applicable</i>
<i>Total Interest earned on any conventional loan or advance</i>	<i>Not Applicable</i>
<i>Source and detailed breakup of other miscellaneous portions of other income into Shariah-compliant and non-compliant income, including breakup of other or compliant income</i>	<i>Not Applicable</i>

Relationship with shariah compliant financial institutions

Meezan Bank Limited
United Bank Limited

Arrangements

Bank balance
Bank balance

Bank Alfalah Limited

Funded/Non - funded facility and bank balance

MCB Limited

Bank balance

Dubai Islamic Bank Limited

Bank balance

Faisal Bank Limited

Bank balance

Bank Of Punjab Limited

Bank balance

WIO bank

Bank balance

Alfalah Islamic Money Market Fund

Investment

Js Income Fund

Investment

Alhamra Cash Management Optimizer

Investment

Lakson Islamic Money Market Fund

Investment