

WAVESAPP/PSX/10/26

21 October 2026

Mr. Atif Islam Siddique
Unit Head, Listed Companies and Compliance- RAD
Stock Exchange Building
Stock Exchange Road
KARACHI

REVISED SUBMISSION OF MANDATORY SHARIAH DISCLOSURE

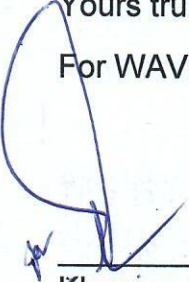
Dear Sir,

This is reference to your letter No. PSX/N-1116 dated 11 September 2026 regarding clarification of the Shariah Disclosure requirement under clause 5.6.9A and 5A(e) of the PSX Regulations. Please find attached the revised Shariah Disclosure for the Period Ended 30 June 2026.

You may inform TREC Certificate Holders of the Exchange accordingly, please

Yours truly,

For WAVES HOME APPLIANCES LIMITED



Khurram Zahoor
Company Secretary

Waves Home Appliances Limited
Shariah Compliance Disclosure
For the six-months period ended June 30, 2026

DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSIBLE BUSINESS ACTIVITIES

Following information has been disclosed as required under Part 1 Clause VII of the Fourth Schedule to the Companies Act, 2017 as amended via S.R.O. 1278(I)/2024 dated August 15, 2024:

Description	Explanation	Un-audited June 30, 2026	Audited December 31, 2025
		(Rupees in 000')	
Statement of Financial Position			
Assets			
Long term investments	Not applicable	Nil	Nil
Short term investment	Not applicable	Nil	Nil
Bank deposits / balances / TDRs	Compliant	7,131	16,212
Liabilities			
Long term financings	Compliant	502,774	339,322
Short term borrowings	Compliant	Nil	196,940
Lease liabilities	Not applicable	Nil	Nil
Mark-up accrued on conventional loans and advances	Not applicable	Nil	Nil

Description	Explanation	Half Year Ended	
		Un-audited June 30, 2026	Un-audited June 30, 2025
		(Rupees in 000')	
Statement of Profit or Loss			
Revenue earned from a shariah compliant business segment	Compliant	2,033,741	2,003,674
Profit earned from shariah compliant bank deposits/bank balances	Not applicable	Nil	Nil
Gain/loss or dividend earned from shariah compliant investments;	Not applicable	Nil	Nil
Exchange gain:			
- actual currency	Compliant	657	Nil
- conventional derivatives	Not applicable	Nil	Nil
Break-up of late payments or liquidated damages	Not applicable	Nil	Nil
Profit paid on Islamic mode of financing	Not applicable	Nil	Nil
Total interest earned on any conventional loan or advance	Not applicable	Nil	Nil
<i>Source and detailed breakup of other income:</i>			
Shariah compliant - Other Income			
Exchange gain		657	Nil
Rental income		600	600
Gain on disposal of property, plant and equipment		2,541	5,013
Fair value gain in investment property		18,900	138,107
Non-Shariah compliant - Other Income			
Present value discounting of deferred markup		369,232	119,176
Profit on bank deposits		8,303	814
Profit on term deposit receipt		230	Nil
Amortisation of deferred income		465	813
Credit balance written back		Nil	283
Others			5,519

Relationship with Shariah-compliant financial institutions:

The Company has relationships with respect to deposits and long term financing with banks

Bank name	Relationship
Al Baraka Bank (Pakistan) Limited	Bank balance and long term financing
Dubai Islamic Bank Pakistan Limited	Long term financing and short term financing
Bank Alfalah Limited	Bank balance
Faysal Bank Limited	Bank balance
Askari Bank Limited	Bank balance
Habib Bank Limited	Bank balance
The Bank of Khyber	Bank balance
National Bank of Pakistan	Bank balance
BankIslami Pakistan Limited	Bank balance
Meezan Bank Limited	Bank balance
Bank Makramah Limited	Bank balance