MERIT PACKAGING LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO.2, SARWAR SHAHEED ROAD, KARACHI-74200,PAKISTAN.

27 November 2026

Ms. Zeest Zehra Jatoi
Assistant Manager
Listed Companies Compliance
Regulatory Affairs Division
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Madam,

MANDATORY SHARIAH DISCLOSURES

Refer to your letter No. PSX/Gen-1384 dated 24 November 2026 in respect of Shariah Disclosures.

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

Yours faithfully,

For **MERIT PACKAGING LIMITED**

(MANSOOR AHMED)
Company Secretary

PHONE: 3840 0000 FAX: 92-21-3568 6571 & 3568 3410

MERIT PACKAGING LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO.2, SARWAR SHAHEED ROAD, KARACHI-74200,PAKISTAN.

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:

	Note	2026		
		Conventional	Shariah Compliant	Total
		---------- Rs ----------		
Statement of financial position				
Assets				
Loans and advances	14	-	35,748,153	35,748,153
Long-term and short-term Shariah compliant Investments	Not applicable	-	-	-
Cash and bank	19	3,737,128	6,090,966	9,828,094
		3,737,128	41,839,119	45,576,247
Liabilities				
Sub-ordinated loan	23	250,000,000	-	250,000,000
Lease liability	25	133,616,819	-	133,616,819
Mark-up accrued	27	1,502,805	-	1,502,805
Short-term borrowings	28	157,640,132	-	157,640,132
		383,616,819	-	383,616,819
Statement of profit or loss				
Revenue	23	-	3,426,871,319	3,426,871,319
Break-up of late payments or liquidated damages	Not applicable	-	-	-
Finance cost	29	81,211,470	15,995,716	97,207,186
Other income				
Profit on saving accounts	35	-	2,315,688	2,315,688
Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates	Not applicable	-	-	-
Exchange gains earned using conventional derivative financial instruments	Not applicable	-	-	-
Total Interest earned on any conventional loan or advance	Not applicable	-	-	-
Exchange gain earned from actual currency	35	-	3,282,260	3,282,260
Scrap sales	35	-	48,819,099	48,819,099
Gain on disposal of operating fixed assets	35	-	505,659,500	505,659,500
		-	560,076,547	560,076,547

PHONE: 3840 0000 FAX: 92-21-3568 6571 & 3568 3410

MERIT PACKAGING LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO.2, SARWAR SHAHEED ROAD, KARACHI-74200,PAKISTAN.

	Note	2025		
		Conventional	Shariah Compliant	Total
		---------- Rs ----------		
Statement of financial position				
Assets				
Loans and advances	14	-	39,752,529	39,752,529
Long-term and short-term Shariah compliant Investments	Not applicable	-	-	-
Cash and bank	19	484,440	915,214	1,399,654
		484,440	40,667,743	41,152,183
Liabilities				
Sub-ordinated loan	23	250,000,000	-	250,000,000
Long-term financing	24	-	46,823,699	46,823,699
Lease liability	25	139,404,155	-	139,404,155
Mark-up accrued	27	15,429,400	6,522,515	21,951,915
Short-term borrowings	28	491,327,248	350,000,000	841,327,248
		896,160,803	403,346,214	1,299,507,016
Statement of profit or loss				
Revenue	23	-	5,280,932,621	5,280,932,621
Break-up of late payments or liquidated damages	Not applicable	-	-	-
Finance cost	29	116,396,960	66,668,398	183,065,358
Other income				
Profit on saving accounts	35	-	1,262,665	1,262,665
Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates	Not applicable	-	-	-
Exchange gains earned using conventional derivative financial instruments	Not applicable	-	-	-
Total Interest earned on any conventional loan or advance	Not applicable	-	-	-
Exchange gain earned from actual currency	35	-	6,260,160	6,260,160
Scrap sales	35	-	20,281,031	20,281,031
		-	27,803,856	27,803,856

Other Disclosure Requirements

The Company has short-term running finance facilities from various Islamic banks under profit rate arrangements in aggregate amount of Rs. 350 million (2025: Rs. 350 million) having profit rates Nil (2025: 6 month KIBOR with spread ranging from 1% to 1.5%) per annum calculated on a daily utilization basis and payable quarterly.

The Company has Banking relationship with

a) MCB Islamic Bank Limited
b) Meezan Bank Limited
c) Dubai Islamic Bank Limited