



May 19, 2026

The General Manager
Pakistan Stock Exchange (“Exchange”)
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: SHARIAH DISCLOSURE FOR THE YEAR ENDED DECEMBER 31, 2025

Dear Sir / Madam,

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. Considering the clarification provided, we have reviewed and updated our Shariah disclosure for the year ended 31 December 2025.

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

You are requested to disseminate the above information to TREC Holders of the Exchange.

Sincerely,

For and on behalf of
ENGRO POLYMER & CHEMICALS LIMITED

Saqib Rafique, FCA
Company Secretary

Copied to:
Director / HoD
Listed Companies Department, Supervision Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

Engro Polymer & Chemicals Limited

8th Floor, The Harbour Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi 75600 Pakistan
UAN: 92 (21) 111-411-411 Fax: 92 (21) 35166865

Engro Polymer & Chemicals Limited
Shariah Compliance Disclosure (consolidated)
For the year ended December 31, 2025
(Amounts in thousand)

Note	2025			2024			
	Conventional	Shariah Compliant	Total	Conventional	Shariah Compliant	Total	
	----- Rupees -----			----- Rupees -----			
Statement of Financial Position							
Short-term investments	13	12,278,658	9,238,554	21,517,212	1,414,924	160,035	1,574,959
Cash and bank balances	14	1,579,383	2,927,892	4,507,275	1,126,537	2,407,567	3,534,104
Long-term borrowings	17	1,988,500	54,303,151	56,291,651	-	31,651,295	31,651,295
Lease liabilities	18	415,906	-	415,906	1,291,269	-	1,291,269
Short-term borrowings	23	675,000	-	675,000	3,523,858	8,324,769	11,848,627
Accrued interest / mark-up	24	14,090	521,626	535,716	363,369	362,777	726,146
Statement of profit or loss							
Revenue from contracts with customers - net	27	-	78,016,768	78,016,768	-	75,707,941	75,707,941
Foreign exchange loss (net)	31	-	362,291	362,291	-	-	-
Late payments or liquidated damages		-	-	-	-	-	-
Gain / (loss) or dividend earned on Shariah compliant investments or share of profit / (loss) from Shariah-compliant associate		-	-	-	-	-	-
Exchange gains earned using conventional derivative financial instruments		-	-	-	-	-	-
Profit on bank deposits	32	61,630	34,208	95,838	141,232	10,886	152,118
Income from investments	32	48,474	36,491	84,965	238,186	49,783	287,969
Income on intercompany balance due from associate	32	-	-	-	23,160	-	23,160
Foreign exchange gain (net)	32	-	-	-	-	60,572	60,572
Scrap sales	32	-	373,111	373,111	-	256,899	256,899
Gain on disposal of operating assets	32	-	17,529	17,529	-	-	-
Gain on disposal of right-of-use asset	32	7,031	-	7,031	-	-	-
Gain on lease modification	32	983	-	983	-	-	-
Other income	32	-	12,101	12,101	1	14,323	14,324
Finance costs	33	1,628,514	4,100,876	5,729,390	1,964,875	5,567,098	7,531,973

Other Disclosure Requirements

Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc.

Name	Relationship
Allied Bank Limited (Islamic)	Bank deposit / Borrowing
Al Baraka Bank (Pakistan) Limited	Bank deposit
Bank Alfalah Limited (Islamic)	Bank deposit / Borrowing
Bank Al Habib Limited (Islamic)	Bank deposit
Habib Metropolitan Bank Limited (Islamic)	Bank deposit
Bank Islami Pakistan Limited	Bank deposit / Borrowing
Dubai Islamic Bank Pakistan Limited	Bank deposit / Borrowing
Faysal Bank Limited	Collection Partner / Borrowing
MCB Islamic Bank Limited	Bank deposit / Borrowing
Meezan Bank Limited	Collection Partner / Borrowing
Bank of Khyber (Islamic)	Bank deposit / Borrowing
United Bank Limited (Islamic)	Bank deposit / Borrowing
Habib Bank Limited (Islamic)	Borrowing
International Finance Corporation	Borrowing
MCB Bank Limited (Islamic)	Borrowing
Bank of Punjab (Islamic)	Borrowing
UBL Al Ameen Islamic Sovereign Fund	Investment
UBL Al-Ameen Islamic Cash Fund	Investment
UBL Al-Ameen Islamic Cash Plan-I	Investment
Alfalah GHP Islamic Income Fund	Investment

Engro Polymer & Chemicals Limited
Shariah Compliance Disclosure (standalone)
For the year ended December 31, 2025
(Amounts in thousand)

	Note	2025			2024		
		Conventional	Shariah Compliant	Total	Conventional	Shariah Compliant	Total
		Rupees			Rupees		
Statement of Financial Position							
Long-term investments	7	-	12,837,000	12,837,000	-	6,837,000	6,837,000
Short-term investments	13	12,165,773	9,238,554	21,404,327	1,284,971	160,035	1,445,006
Cash and bank balances	14	1,522,237	2,821,478	4,343,715	1,037,923	2,303,267	3,341,190
Long-term borrowings	17	1,988,500	52,074,270	54,062,770	-	29,170,314	29,170,314
Lease liabilities	18	378,760	-	378,760	1,225,903	-	1,225,903
Short-term borrowings	23	675,000	-	675,000	3,523,858	8,324,769	11,848,627
Accrued interest / mark-up	24	14,090	508,505	522,595	314,680	302,808	617,488
Statement of profit or loss							
Revenue from contracts with customers - net	27	-	77,405,668	77,405,668	-	75,677,747	75,677,747
Foreign exchange loss (net)	31	-	364,339	364,339	-	-	-
Late payments or liquidated damages		-	-	-	-	-	-
Gain / (loss) or dividend earned on Shariah compliant investments or share of profit / (loss) from Shariah-compliant associate		-	-	-	-	-	-
Exchange gains earned using conventional derivative financial instruments		-	-	-	-	-	-
Profit on bank deposits	32	58,957	34,208	93,165	137,998	10,886	148,884
Income from investments	32	37,719	36,491	74,210	238,161	49,783	287,944
Income on subordinated loans given to subsidiary companies	32	356,306	-	356,306	689,569	-	689,569
Income on intercompany balance due from associate	32	-	-	-	23,160	-	23,160
Foreign exchange gain (net)	32	-	-	-	-	90,591	90,591
Scrap sales	32	-	373,111	373,111	-	256,899	256,899
Gain on disposal of operating assets	32	-	17,529	17,529	-	-	-
Gain on disposal of right-of-use asset	32	7,031	-	7,031	-	-	-
Other income	32	-	12,031	12,031	-	14,323	14,323
Finance costs	33	1,616,767	4,088,351	5,705,118	1,955,622	5,567,098	7,522,720

Other Disclosure Requirements

Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc.

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Alfalah GHP Islamic Income Fund	Investment