Shariah Compliance Approval

March 03th 2026

Serial No: EQ/2026/001

Subject: Archroma Pakistan Limited

Archroma Pakistan Limited (ARPL) is primarily engaged in the manufacture, import and sale of chemicals, dyestuffs and coating, adhesive and sealants. As per the mandated ratios, it is Shariah Compliant based on the financials of September 2025. These calculated ratios are mentioned below.

Archroma Pakistan Limited	Sept-25
Debt to Total Assets < 37%	1.3%
Illiquid Assets to Total Assets > 25%	45.3%
Non-Compliant Investment to Total Assets < 33%	0.00%
Non-Compliant Income to Total Income < 5%	0.00%
Net Liquid Asset Per Share < 1	-0.20
Compliance Status	Compliant

Shariah Opinion

After going through the ratios provided by the analyst of the AMC, it has been found that these ratios comply with Islamic finance principles.
Also, the basic business of the said company is shariah compliant. Hence it is approved for investment.

Dr. Ejaz Ahmed Samadani
Registration No SECP/IFD/SA/019
On Behalf of
Shariah Supervisory Board
MCB Investment Management Limited

Dr Ejaz Ahmed Samadani
Shariah Advisor

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