Shariah Compliance Approval

May 14th 2026

Serial No: EQ/2026/002

Subject: Service Long March Tyres Limited

Service Long March Tyres Limited" is going for IPO. Service Long March Tyres Limited is Pakistan's first and largest manufacturer of radial truck and bus (TBR) tyres, established as a strategic joint venture between Servis Group and

Chaoyang Long March. SLM is engaged in the manufacturing, marketing, sale, and export of radial tyres designed for commercial and industrial applications, including truck and bus radial ("TBR") tyres. Its product portfolio addresses diverse heavy-duty transport and industrial requirements across logistics, public transportation, infrastructure development, and allied sectors.

These calculated ratios are mentioned below.

Service Long March	Dec-25
Debt to total asset < 33%	28%
Illiquid asset to total assets > 25%	77%
Non Compliant investment to total asset < 30%	0%
Non Compliant income to total income < 5%	0%
Net liquid asset per share < share price	(0.11)
Shariah 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.

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On Behalf of
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MCB Investment Management Limited

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