

October 7, 2025

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

الحمد لله رب العالمين، والصلاة والسلام على سيد الأنبياء والمرسلين، وعلى آله وصحبه أجمعين، وبعد

SHARIAH COMPLIANCE OF GHANI DAIRIES (PRIVATE) LIMITED

We, Al-Hilal Shariah Advisors (Pvt.) Limited, have conducted Shariah Compliance Screening of Ghani Dairies (Private) Limited based on the financial statements of June 30, 2025 (Audited) as provided to us by company management.

We have thoroughly analyzed the financial statement on the basis of Shariah screening criteria issued by our Shariah Supervisory Council. In light of the information provided and our evaluation, we hereby certify that the investments in shares of Ghani Dairies (Private) Limited is Shariah compliant and there is no evidence contrary to it.

Hence it is resolved that it is permissible to invest in shares of Ghani Dairies (Private) Limited.

والله أعلم بالصواب، وصلى الله على نبينا محمد وعلى آله وصحبه وبارك وسلم

For and on behalf of Al-Hilal Shariah Advisors (Pvt.) Limited.



Mufti Irshad Ahmad Aljaz
Member Shariah Council



Faraz Younus Bandukda, CFA
Chief Executive