

**The Chief Executive Officer
Pakistan Aluminium Beverage Cans Limited
Karachi.**

INDEPENDENT REASONABLE ASSURANCE REPORT ON STATEMENT OF FREE FLOAT OF SHARES

Introduction

We have been engaged to perform a reasonable assurance engagement on the annexed Statement of Free Float of Shares (the 'Statement') of **Pakistan Aluminium Beverage Cans Limited** ("the Company") as of March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025.

Applicable Criteria

The criteria against which the Statement is assessed is Regulation No. 5.7.2(b)(ii) of Pakistan Stock Exchange Limited Regulations (PSX Regulations) which requires every listed company to submit directly to Pakistan Stock Exchange (PSX) an annual Free-Float Certificate duly verified by the auditor along with the annual audited accounts as prescribed under regulation 5.6.9(a) of the PSX Regulations.

Management Responsibility and Statement

Management is responsible for the preparation of the Statement as of March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025 in accordance with the applicable criteria. This responsibility includes maintaining adequate records and internal controls as determined necessary to enable the preparation of the Statements such that it is free from material misstatement, whether due to fraud or error.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Chartered Accountants issued by the Institute of Chartered Accountants of Pakistan, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standards on Quality Management (ISQM 1) "Quality Management for firms that perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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Our responsibility and summary of the work performed

Our responsibility is to carry out an independent reasonable assurance engagement and to express an opinion as to whether the Statement is prepared in accordance with the applicable criteria, based on the procedures we have performed and the evidence we have obtained.

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements other than audits or reviews of historical financial statements' (ISAE 3000) (Revised) issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain reasonable level of assurance about whether the Statement is free from material misstatement.

A reasonable assurance engagement in accordance with ISAE 3000 (Revised) involves performing procedures to obtain evidence about the free float of shares and related information in the Statement. The nature, timing and extent of procedures selected depend on the practitioner's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error, in the Statement. In making those risk assessments we considered internal control relevant to Company's preparation of the Statement. A reasonable assurance engagement also includes assessing the applicable criteria used and significant estimates made by management, as well as, evaluating the overall presentation of the Statement.

We have carried out the procedures considered necessary for the purpose of providing reasonable assurance on the Statement. Our assurance procedures performed included verification of information in the Statement with the underlying data and record comprising of Central Depository Company statements, forms submitted by the Company with Securities & Exchange Commission of Pakistan relating to its pattern of shareholding and other related information. Verification that the computation of free float of shares is in accordance with the PSX regulation also forms part of our assurance procedures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the Statement as of March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025 is prepared, in all material respects, in accordance with the PSX Regulations.

Restriction on use and distribution

This report is issued in relation to the requirements as stipulated under Regulation No 5.7.2(b)(ii) of the PSX Regulations and is not to be used or distributed for any other purpose. This report is restricted to the facts stated herein and the attachments.



Kreston Hyder Bhimji & Co
Chartered Accountants

Karachi: March 28, 2026



Statement of Free Float of Shares for year ended 31-Dec-2025

Statement of Free Float of Shares FY-2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Total Outstanding Shares	361,108,254	361,108,254	361,108,254	361,108,254
Less: Government Holdings	-	-	-	-
Less: Shares held by Directors / Sponsors / Senior Management Officers and their associates	(200,838,990)	(200,808,990)	(200,838,990)	(200,838,990)
Less: Shares in Physical Form	(2,613)	(2,613)	(2,613)	(2,613)
Less: Shares held by Associate Companies / Group Companies (Cross Holdings)	(82,848,397)	(83,960,766)	(91,810,766)	(92,160,766)
Less: Shares issued under Employee Stock Options	-	-	-	-
Shares that cannot be sold in open market in normal course	-	-	-	-
Less: Treasury Shares	-	-	-	-
Less: Any other category that are barred from selling at review date	-	-	-	-
Free Float	77,418,254	76,335,885	68,455,885	68,105,885

Basis of Preparation: This statement is prepared in accordance with the requirements of Regulation No. 5.7.2(b) of Pakistan Stock Exchange Limited Regulations ("PSX Regulations")

For Pakistan Aluminium Beverage Cans Limited

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Company Secretary



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Chief Executive