

PSX/N-1269

November 24, 2025

RECOMPOSITION OF PSX-KMI ALL SHARE ISLAMIC INDEX

It is hereby informed that the Pakistan Stock Exchange Limited has carried out the re-composition exercise of **PSX-KMI ALL SHARE ISLAMIC INDEX** for the review period January 01, 2025 to June 30, 2025. The re-composition has been carried out on the basis of the criteria of selection of companies as detailed in the brochure of PSX-KMI All Share Islamic Index, which can be downloaded from the website of the Exchange: www.psx.com.pk.

As a result of this exercise, the recomposed Index will consist of 281 companies in total. 35 companies have been added, while 12 companies have been removed. The following are the incoming and outgoing companies.

Incoming Companies		Outgoing Companies	
AIRLINK	Air Link Communication Limited	AGSML	Abdullah Shah Ghazi Sugar Mills Limited^
AKDHL	AKD Hospitality Limited	BGL	Baluchistan Glass Limited^
ACPL	Attock Cement Pakistan Limited	BWCL	Bestway Cement Limited^
BHAT	Bhanero Textile Mills Limited	CLVL	Cordoba Logistics & Ventures Limited^
CSAP	Crescent Steel & Allied Products Limited	CTM	Colony Textile Mills Limited^
DMC	D.M. Corporation Limited.	DFSM	Dewan Farooque Spinning Mills Limited^^
DNCC	Dandot Cement Company Limited	DLL	Dawood Lawrencepur Limited^
DIIL	Diamond Industries Limited	INKL	International Knitwear Limited^
ELSM	Ellcot Spinning Mills Limited	MIRKS	Mirpurkhas Sugar Mills Limited^
EPQL	Engro Powergen Qadirpur Limited	SASML	Sindh Abadgars Sugar Mills Limited^
FFC	Fauji Fertilizer Company Limited	SFL	Sapphire Fibres Limited^
GCWL	Ghani Chemworld Limited	UNITY	Unity Foods Limited^
HABSM	Habib Sugar Mills Limited		
ISIL	Ismail Industries Limited		
JKSM	J.K. Spinning Mills Limited		
KOHC	Kohat Cement Company Limited		
KTML	Kohinoor Textile Mills Limited		
LOADS	Loads Limited		
MWMP	Mandviwala Mauser Plastic Industries		
MFL	Matco Foods Limited		
MEHT	Mehmood Textile Mills Limited		
NATM	Nadeem Textile Mills Limited		
NRL	National Refinery Limited		
GEMNETS	Nets International Communication Limited		
PTL	Panther Tyres Ltd.		
REWM	Reliance Weaving Mills Limited		
SAIF	Saif Textile Mills Limited		
SAPT	Sapphire Textile Mills Limited		
SIEM	Siemens (Pakistan) Engineering		
TATM	Tata Textile Mills Limited		
GEMPACRA	The Pakistan Credit Rating Agency Ltd		
TBL	Treet Battery Limited.		
UDLI	UDL International Limited		
WAVES	Waves Corporation Limited		
ZAL	Zarea Limited		

Note: ^ Companies excluded due to Shariah non-compliance

^^ Company excluded due to placement in the Non-compliant Segment



NOTICE

The recomposed PSX-KMI All Share Index will be implemented w.e.f Tuesday December 02, 2025.

A handwritten signature in blue ink, appearing to read 'Aamir Mushtaq Kanju'.

Aamir Mushtaq Kanju, CFA, ACA
Head | Strategy, Products & Data Science

Copy to:

Chief Market Operations Officer-PSX
PSX Website

**RECOMPOSITION OF PSX - KMI ALL SHARE ISLAMIC INDEX FOR THE PERIOD ENDED JUNE 2025
(COMPLETE RATIOS)**

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%) (Charity Rate for Dividend Purification)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30, 2025	Final Shariah Status
1	ABOT	Abbott Lab (Pakistan) Ltd *	Compliant	1.09%	0.00%	0.52%	68.50%	(25.14)	0.00	Compliant
2	AGSML	Abdullah Shah Ghazi Sugar Mills Limited *	Compliant	40.74%	0.00%	0.00%	98.74%	(52.33)	0.00	Non-Compliant ¹
3	ADAMS	Adam Sugar Mills Ltd *	Compliant	10.22%	0.20%	0.10%	96.34%	(386.08)	0.00	Compliant ¹
4	AGHA	Agha Steel Ind Limited	Compliant	46.68%	0.00%	0.31%	90.24%	(48.51)	0.00	Non-Compliant
5	AGP	AGP Limited *	Compliant	8.33%	0.09%	0.25%	87.41%	(42.01)	0.00	Compliant
6	AGIL	Agrilauto Industries Ltd	Compliant	11.07%	0.78%	0.26%	73.46%	(28.89)	0.00	Compliant
7	AGL	Agritech Limited *	Compliant	77.35%	6.23%	2.26%	88.37%	(101.62)	0.00	Non-Compliant
8	AHTM	Ahmed Hassan Textile Mills Ltd	Compliant	14.60%	0.00%	0.09%	80.10%	(138.88)	0.00	Compliant
9	AIRLINK	Air Link Communication Limited	Compliant	27.38%	3.69%	0.23%	50.91%	(38.69)	0.00	Compliant
10	ASL	Aisha Steel Ltd	Compliant	28.25%	0.00%	1.31%	71.56%	(7.65)	0.00	Compliant
11	AKDHL	AKD Hospitality Limited (AKD Capital)	Compliant	0.00%	0.00%	0.00%	62.08%	3.61	172.20	Compliant
12	ASC	Al Shaheer Corporation Ltd	Compliant	0.00%	0.00%	0.00%	70.74%	(8.95)	0.00	Compliant
13	AABS	Al-Abbas Sugar Mills Ltd *	Compliant	19.49%	7.60%	4.52%	81.43%	(119.39)	0.00	Compliant ¹
14	AASM	Al-Abid Silk Mills Limited	Compliant	34.55%	0.48%	32.59%	91.68%	(157.86)	0.00	Non-Compliant
15	AGTL	Al-Ghazi Tractors Ltd *	Compliant	1.91%	0.00%	0.33%	41.33%	21.42	422.52	Compliant
16	AATM	Ali Asghar Textile Mills Limited	Compliant	8.98%	18.25%	50.17%	55.29%	18.29	99.82	Non-Compliant
17	AKGL	Al-Khair Gadoon Ltd	Compliant	26.91%	0.00%	0.22%	71.65%	(23.07)	0.00	Compliant
18	AWTX	Allawasaya Textile Mills Ltd	Compliant	23.97%	0.42%	0.06%	68.90%	(125.42)	0.00	Compliant
19	ALNRS	Al-Noor Sugar Mills Ltd *	Compliant	18.08%	0.45%	0.00%	92.16%	(695.38)	0.00	Compliant ¹
20	ALTN	Altern Energy Ltd	Compliant	0.00%	80.63%	7.65%	3.87%	26.06	11.04	Non-Compliant
21	ASTL	Amrelli Steels Ltd	Compliant	45.76%	0.00%	0.89%	76.99%	(77.20)	0.00	Non-Compliant
22	AMTEX	Amtex Limited	Compliant	297.14%	0.00%	1.75%	77.44%	(43.66)	0.00	Non-Compliant
23	ANTM	AN Textile Mills Ltd	Compliant	18.26%	0.00%	0.00%	83.02%	(94.68)	0.00	Compliant
24	ANSM	Ansari Sugar Mills Ltd *	Compliant	61.38%	0.00%	0.06%	79.66%	(137.56)	0.00	Non-Compliant ¹
25	ARPL	Archroma Pakistan Ltd *	Compliant	17.78%	0.00%	0.00%	42.64%	(82.16)	0.00	Compliant
26	ARCTM	Arctic Textile Mills Limited	Compliant	0.00%	0.00%	0.03%	74.61%	(17.95)	0.00	Compliant
27	AHCL	Arif Habib Corporation Ltd	Compliant	9.47%	12.87%	11.79%	67.61%	3.44	10.80	Non-Compliant
28	ADMM	Artistic Denim Mills Ltd	Compliant	50.19%	0.00%	0.13%	76.87%	(132.77)	0.00	Non-Compliant
29	ARUJ	Arju Industries Ltd	Compliant	66.67%	0.00%	0.00%	47.20%	(5.26)	0.00	Non-Compliant
30	ASHT	Ashfaq Textile Mills Ltd	Compliant	0.00%	0.00%	0.57%	80.82%	(0.70)	0.00	Compliant
31	ASTM	Asim Textile Mills Ltd	Compliant	0.00%	0.00%	0.50%	72.60%	(31.17)	0.00	Compliant
32	ATBA	Atlas Battery Ltd	Compliant	12.70%	3.28%	0.10%	71.68%	(161.41)	0.00	Compliant
33	ATLH	Atlas Honda Ltd	Compliant	0.47%	64.94%	2.67%	26.18%	108.74	943.66	Non-Compliant ¹
34	PREMA	At-Tahur Limited	Compliant	4.91%	0.00%	0.01%	86.14%	(6.85)	0.00	Compliant
35	ACPL	Attock Cement Pakistan Ltd	Compliant	25.89%	0.55%	2.33%	89.60%	(165.03)	0.00	Compliant
36	APL	Attock Petroleum Ltd	Compliant	8.87%	31.99%	1.49%	55.77%	(44.85)	0.00	Compliant
37	ATRL	Attock Refinery Ltd	Compliant	0.16%	22.19%	2.70%	50.11%	403.16	679.42	Compliant
38	AVN	Avanceon Limited *	Compliant	9.18%	1.79%	0.01%	27.13%	18.86	48.79	Compliant
39	ANL	Azgard Nine Ltd	Compliant	28.03%	0.46%	0.45%	61.96%	(6.72)	0.00	Compliant
40	BRRG	B.R.R Guardian Limited	Compliant	0.00%	4.27%	4.46%	93.76%	(3.90)	0.00	Compliant
41	BAFS	Baba Farid Sugar Mills Ltd *	Compliant	57.28%	0.00%	0.11%	90.50%	(614.94)	0.00	Non-Compliant ¹
42	BGL	Balochistan Glass Ltd	Compliant	37.53%	0.00%	0.00%	92.58%	(4.02)	0.00	Non-Compliant
43	BWHL	Baluchistan Wheels Ltd	Compliant	0.20%	24.91%	3.63%	61.35%	50.89	142.16	Compliant
44	BNWM	Bannu Woollen Mills Ltd	Compliant	10.14%	0.00%	0.20%	96.80%	(72.93)	0.00	Compliant
45	BFAGRO	Barkat Frisian Agro Limited	Compliant	0.28%	0.00%	0.00%	59.59%	2.61	40.95	Compliant
46	BATA	Bata (Pakistan) Ltd *	Compliant	27.51%	0.31%	0.23%	76.73%	(764.53)	0.00	Compliant
47	BAPL	Bawany Air Product Ltd	Compliant	0.36%	0.00%	2.91%	0.01%	422.21	41.15	Non-Compliant
48	BECO	Beco Steel Limited (Ravi Textile)	Compliant	0.13%	0.00%	0.00%	74.03%	(19.60)	0.00	Compliant
49	BELA	Bela Automotives Limited	Compliant	55.85%	0.00%	0.00%	89.03%	(22.89)	0.00	Non-Compliant
50	BERG	Berger Paints Pakistan Ltd	Compliant	15.21%	0.52%	0.10%	50.55%	(12.91)	0.00	Compliant
51	BWCL	Bestway Cement Ltd	Compliant	14.36%	16.22%	6.48%	80.29%	(155.91)	0.00	Non-Compliant
52	BFBIO	BF Biosciences Limited	Compliant	25.62%	14.30%	1.85%	77.28%	(18.60)	0.00	Compliant
53	BHAT	Bhanero Textile Mills Ltd	Compliant	27.24%	3.33%	0.23%	78.58%	(3398.63)	0.00	Compliant
54	BIFO	Biafo Industries Ltd	Compliant	12.38%	7.02%	0.72%	69.95%	2.80	175.62	Compliant
55	BBFL	Big Bird Foods Limited	Compliant	20.32%	0.00%	0.05%	81.27%	(8.94)	0.00	Compliant
56	BILF	Bilal Fibres Ltd *	Compliant	61.74%	0.00%	0.00%	0.00%	16.46	11.25	Non-Compliant ³
57	BTL	Blessed Textiles Ltd	Compliant	28.29%	0.00%	0.05%	71.75%	(1581.44)	0.00	Compliant
58	GEMBLUEX	Blue-Ex Limited (GEM)	Compliant	7.26%	0.08%	0.58%	26.28%	26.59	61.81	Compliant
59	BCL	Bolan Castings Ltd	Compliant	8.46%	0.00%	0.23%	69.20%	(20.05)	0.00	Compliant
60	BNL	Bunnys Limited	Compliant	23.83%	0.00%	0.00%	79.97%	(16.98)	0.00	Compliant
61	BPL	Bursiane LPG (Pakistan) Ltd	Compliant	33.37%	0.00%	0.03%	75.18%	(25.94)	0.00	Compliant
62	BUXL	Buxly Paints Ltd	Compliant	13.72%	0.02%	0.00%	41.01%	(51.06)	0.00	Compliant
63	CASH	CALCORP Limited (Capital Assets Leasing Corporation)	Compliant	0.00%	0.00%	42.40%	0.00%	27.80	39.19	Non-Compliant
64	CEPB	Century Paper & Board Mills	Compliant	15.36%	1.07%	0.34%	70.99%	(19.45)	0.00	Compliant
65	CWSM	Chakwal Spring Mills Ltd (CLOUD)	Compliant	24.43%	0.00%	0.00%	97.05%	(5.97)	0.00	Compliant
66	CHAS	Chashma Sugar Mills Ltd *	Compliant	63.29%	0.00%	1.75%	88.76%	(1038.58)	0.00	Non-Compliant ¹
67	CHBL	Chenab Limited	Compliant	98.60%	0.00%	0.00%	89.80%	(85.00)	0.00	Non-Compliant
68	CHCC	Cherat Cement Co. Ltd	Compliant	8.40%	16.68%	1.64%	78.63%	(33.17)	0.00	Compliant
69	CPPL	Cherat Packaging Ltd	Compliant	12.30%	0.03%	0.49%	80.34%	(73.25)	0.00	Compliant
70	CPHE	Citi Pharma Limited	Compliant	8.04%	4.83%	1.31%	68.79%	(7.95)	0.00	Compliant
71	CLOV	Clover Pakistan Ltd	Compliant	0.00%	0.00%	0.00%	49.21%	5.40	41.49	Compliant
72	CNERGY	Cnergyco PK Limited	Compliant	7.48%	0.00%	0.09%	92.76%	(28.40)	0.00	Compliant
73	COLG	Colgate Palmolive (Pakistan)	Compliant	2.04%	34.75%	2.26%	50.68%	34.67	1335.00	Non-Compliant
74	CTM	Colony Textile Mills Ltd	Compliant	48.61%	1.07%	5.31%	86.11%	(36.39)	0.00	Non-Compliant
75	CLVL	Cordoba Logistics	Compliant	38.41%	41.96%	93.69%	58.44%	(4.48)	0.00	Non-Compliant
76	CCM	Crescent Cotton Mills Ltd	Compliant	6.51%	7.22%	0.23%	73.94%	5.01	58.17	Compliant
77	CFL	Crescent Fibres Ltd ^	Compliant	18.49%	0.53%	0.26%	36.23%	84.29	50.25	Compliant
78	CJPL	Crescent Jute Products	Compliant	1914.21%	1.60%	41.33%	39.40%	(8.63)	0.00	Non-Compliant
79	CSAP	Crescent Steel & Allied Products	Compliant	14.27%	5.59%	1.12%	53.63%	0.18	115.63	Compliant
80	CRM	Crescent Textile Mills Ltd	Compliant	36.32%	1.13%	0.14%	83.99%	(93.29)	0.00	Compliant
81	CYAN	Cyan Limited *	Compliant	0.00%	60.48%	64.91%	38.17%	15.78	32.65	Non-Compliant
82	DGKC	D.G. Khan Cement Co. Ltd	Compliant	10.35%	21.08%	3.73%	75.24%	(45.72)	0.00	Compliant
83	DMC	D.M. Corporation Limited (Formerly D.M. Textile Mills Ltd)	Compliant	0.00%	1.19%	1.71%	95.50%	(1.99)	0.00	Compliant
84	DBCI	Dadaboy Cement Industries Limited	Compliant	0.00%	49.09%	100.00%	1.92%	2.32	6.26	Non-Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%) (Charity Rate for Dividend Purification)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30, 2025	Final Shariah Status
85	DBSL	Dadaboy Sack Limited	Compliant	0.00%	0.00%	0.00%	99.99%	(3.09)	0.00	Compliant
86	DADX	Dadex Eternit Limited ^	Compliant	16.31%	0.00%	0.06%	22.12%	(18.65)	0.00	Compliant
87	DNCC	Dandot Cement Co. Ltd	Compliant	31.63%	0.00%	0.00%	93.96%	(29.67)	0.00	Compliant
88	DAAG	Data Agro Limited	Compliant	25.24%	0.00%	0.00%	70.67%	(36.77)	0.00	Compliant
89	DLL	Dawood Lawrencepur Limited	Compliant	11.05%	15.99%	14.01%	65.48%	112.97	244.72	Non-Compliant
90	DOL	Descon Oxychem Ltd	Compliant	4.58%	14.97%	1.14%	71.14%	0.26	31.78	Compliant
91	DWAE	Dewan Automotive Engineering Ltd	Compliant	479.12%	0.00%	1.27%	90.95%	(81.59)	0.00	Non-Compliant
92	DCL	Dewan Cement Ltd	Compliant	12.88%	0.00%	0.00%	97.07%	(44.17)	0.00	Compliant
93	DFSM	Dewan Faroog Spinning Mills Ltd	Compliant	7.52%	0.00%	0.00%	98.86%	(23.37)	0.00	Compliant
94	DFML	Dewan Faroog Motors Ltd	Compliant	133.50%	0.00%	60.38%	69.57%	(46.52)	0.00	Non-Compliant ³
95	DSFL	Dewan Salman Fiber Limited	Compliant	431.01%	0.00%	0.00%	83.00%	(59.17)	0.00	Non-Compliant
96	DWSM	Dewan Sugar Mills Ltd *	Compliant	33.35%	0.00%	0.00%	91.38%	(98.98)	0.00	Compliant ¹
97	DWTM	Dewan Textile Mills	Compliant	170.25%	0.00%	0.00%	99.69%	(13.19)	0.00	Non-Compliant
98	DHPL	DH Partners Limited *	Compliant	0.34%	98.19%	100.00%	1.00%	24.23	36.92	Non-Compliant
99	DIL	Diamond Industries	Compliant	0.00%	0.00%	0.00%	91.30%	(26.27)	0.00	Compliant
100	DINT	Din Textile Mills Ltd	Compliant	13.54%	0.00%	0.00%	74.83%	(338.53)	0.00	Compliant
101	DCR	Dolmen City REIT	Compliant	0.00%	0.00%	0.00%	96.51%	0.79	27.01	Compliant
102	DSL	Dost Steel Ltd	Compliant	15.58%	0.00%	0.00%	99.48%	(8.52)	0.00	Compliant
103	DSIL	DS Industries Ltd	Compliant	0.00%	27.95%	78.12%	8.63%	1.97	6.03	Non-Compliant
104	DYNO	Dyneal Pakistan Ltd	Compliant	0.80%	9.91%	0.79%	45.54%	106.12	283.19	Compliant
105	ECOP	EcoPack Ltd	Compliant	26.07%	0.00%	0.06%	73.47%	(16.39)	0.00	Compliant
106	ELCM	Elahi Cotton Mills Ltd	Compliant	0.43%	0.24%	0.01%	78.66%	(96.03)	0.00	Compliant
107	ELSM	Ellicot Spinning Mills Ltd	Compliant	36.36%	1.95%	0.53%	71.19%	(339.45)	0.00	Compliant
108	EMCO	EMCO Industries Ltd	Compliant	24.93%	0.06%	0.01%	83.01%	(49.91)	0.00	Compliant
109	EFERT	Engro Fertilizers Ltd *	Compliant	18.95%	3.31%	0.42%	76.81%	(69.62)	0.00	Compliant
110	ENGROH	Engro Holdings Limited (Dawood Hercules Corporation) *	Compliant	33.68%	7.04%	4.44%	75.30%	(412.01)	0.00	Compliant
111	EPCL	Engro Polymer & Chemicals *	Compliant	18.82%	0.27%	0.28%	77.39%	(59.60)	0.00	Compliant
112	EPQL	Engro Powergen Qadirpur Ltd *	Compliant	12.05%	8.03%	1.33%	70.72%	3.66	28.60	Compliant
113	EXIDE	Exide Pakistan Ltd	Compliant	16.17%	0.00%	0.00%	58.90%	(357.07)	0.00	Compliant ¹
114	FASM	Faisal Spinning Mills Ltd	Compliant	45.71%	0.00%	0.22%	79%	(1929.39)	0.00	Non-Compliant
115	FRSM	Faran Sugar Mills Ltd *	Compliant	1.67%	10.43%	0.31%	79.90%	(290.78)	0.00	Compliant ¹
116	FCL	Fast Cables Limited	Compliant	1.35%	2.95%	0.71%	61.76%	(11.28)	0.00	Compliant
117	FIL	Fateh Industries Limited	Compliant	0.00%	0.17%	0.01%	92.20%	(67.25)	0.00	Compliant
118	FSWL	Fateh Sports Wear Limited	Compliant	0.00%	0.00%	0.00%	6.56%	266.85	77.93	Non-Compliant
119	FATIMA	Fatima Fertilizer Co. Ltd *	Compliant	22.07%	10.37%	2.87%	78.37%	(51.19)	0.00	Compliant
120	FCCL	Fauji Cement Co. Ltd	Compliant	21.68%	5.59%	0.30%	87.51%	(23.03)	0.00	Compliant
121	FFC	Fauji Fertilizer Company Ltd * (%)	Compliant	7.30%	32.40%	8.02%	55.72%	(41.55)	0.00	Compliant
122	FFL	Fauji Foods Ltd *	Compliant	13.75%	9.72%	1.35%	62.31%	(0.90)	0.00	Compliant
123	FZCM	Fazal Cloth Mills Ltd	Compliant	22.14%	3.79%	0.04%	82.58%	(1613.41)	0.00	Compliant
124	FECTC	Fecto Cement Ltd	Compliant	14.06%	0.63%	0.32%	87.33%	(48.01)	0.00	Compliant
125	FML	Feroze1888 Mills Ltd	Compliant	26.54%	0.00%	0.05%	73.34%	(69.40)	0.00	Compliant
126	FEROZ	Ferozsons Laboratories Ltd	Compliant	9.95%	6.75%	0.95%	75.07%	(92.10)	0.00	Compliant
127	FCEL	First Capital Equities Limited	Compliant	51.90%	10.30%	0.00%	75.15%	(2874.79)	0.00	Non-Compliant
128	FDPL	First Dawood Properties Limited	Compliant	24.62%	52.52%	60.70%	37.03%	2.27	5.05	Non-Compliant
129	FLYNG	Flying Cement Co. Ltd	Compliant	18.67%	0.00%	0.00%	96.28%	(21.36)	0.00	Compliant
130	FCEPL	Frieslandcampina Engro Foods Limited *	Compliant	7.30%	0.21%	0.12%	76.34%	(22.29)	0.00	Compliant
131	FRCL	Frontier Ceramics Ltd	Compliant	5.83%	0.00%	0.05%	75.22%	(34.43)	0.00	Compliant
132	GADT	Gadoon Textile Mills Ltd	Compliant	44.62%	2.86%	0.78%	85.75%	(1322.54)	0.00	Non-Compliant
133	GAMON	Gammon Pakistan Ltd	Compliant	0.00%	7.31%	4.71%	69.61%	3.23	25.00	Compliant
134	GATI	Gatron (Industries) Ltd	Compliant	4.68%	0.00%	0.12%	84.48%	(170.51)	0.00	Compliant
135	GAL	Ghandha Automobiles Limited (Ghandha Nissan Ltd)	Compliant	1.21%	8.87%	0.65%	73.51%	(177.23)	0.00	Compliant
136	GHNI	Ghandha Industries Ltd	Compliant	0.38%	3.66%	0.00%	77.93%	(217.35)	0.00	Compliant
137	GYTR	Ghandha Tyre & Rubber Co.	Compliant	31.94%	0.00%	0.01%	74.49%	(75.63)	0.00	Compliant
138	GCIL	Ghani Chemical Industries Ltd	Compliant	1.22%	0.62%	2.03%	64.62%	(2.27)	0.00	Compliant
139	GCWL	Ghani Chemworld Limited	Compliant	0.00%	0.00%	0.00%	69.78%	1.01	9.72	Compliant
140	GHGL	Ghani Glass Ltd	Compliant	0.15%	0.00%	0.00%	70.68%	1.83	45.44	Compliant
141	GGGL	Ghani Global Glass Ltd	Compliant	22.28%	0.00%	0.00%	67.10%	(5.43)	0.00	Compliant
142	GGL	Ghani Global Holdings Limited	Compliant	15.81%	0.40%	0.24%	73.46%	(8.91)	0.00	Compliant
143	GVGL	Ghani Value Glass Ltd	Compliant	0.00%	0.00%	0.00%	75.62%	(3.69)	0.00	Compliant
144	GWLC	Gharibwal Cement Ltd	Compliant	2.31%	1.05%	1.11%	92.91%	(25.18)	0.00	Compliant
145	GFIL	Ghazi Fabrics International Ltd ^	Compliant	0.00%	0.00%	0.03%	87.90%	15.53	9.70	Compliant
146	GPL	Gillette Pakistan Ltd	Compliant	7.61%	0.00%	2.00%	45.95%	11.36	228.21	Compliant
147	GLAXO	GlaxoSmithKline Pakistan *	Compliant	0.75%	0.00%	0.65%	60.42%	0.69	390.72	Compliant
148	GLOT	Globe Textile Mills Limited	Compliant	0.00%	0.00%	0.00%	2.22	0.00	0.00	Non-Compliant ³
149	GOC	GOC (Pakistan) Limited	Compliant	0.00%	3.70%	0.68%	74.66%	13.95	80.43	Compliant
150	GIL	Goodluck Industries Ltd	Compliant	0.00%	0.00%	0.12%	91.84%	45.55	1594.56	Compliant
151	GATM	Gul Ahmed Textile Mills Ltd	Compliant	33.57%	0.06%	0.10%	79.36%	(113.14)	0.00	Compliant
152	GUSM	Gulistan Spinning Mills Limited	Compliant	2203.83%	8.00%	83.67%	0.00%	(115.23)	0.00	Non-Compliant
153	GUTM	Gulistan Textile Mills Limited	Compliant	1518.14%	5.38%	0.00%	0.00%	(442.85)	0.00	Non-Compliant
154	GSPL	Gulshan Spinning Mills Limited	Compliant	1045.99%	3.37%	1.14%	37.90%	(137.01)	0.00	Non-Compliant
155	HRPL	Habib Rice Products Ltd	Compliant	3.38%	0.02%	0.69%	84.65%	(9.44)	0.00	Compliant
156	HABSM	Habib Sugar Mills Ltd *	Compliant	14.63%	32.19%	2.63%	55.83%	5.26	80.00	Compliant ¹
157	HAFL	Hafiz Limited	Compliant	0.00%	1.99%	0.40%	94.05%	18.77	299.90	Compliant
158	HMIM	Haji Mohammad Ismail Mills Ltd	Compliant	0.00%	0.00%	100.00%	6.13%	(0.24)	0.00	Non-Compliant
159	HAEI	Hala Enterprises Ltd	Compliant	27.92%	0.00%	0.15%	62.92%	(1.25)	0.00	Compliant
160	HALEON	Haleon Pakistan Limited (Glaxo SmithKline Consumer Healthcare) *	Compliant	0.99%	12.31%	1.76%	61.93%	(21.38)	0.00	Compliant
161	HATM	Hamid Textile Mills Limited	Compliant	18.66%	0.00%	0.00%	77.45%	(21.91)	0.00	Compliant
162	HASCO	Hasco Petroleum Ltd *	Compliant	113.97%	0.16%	0.01%	73.78%	(133.13)	0.00	Non-Compliant
163	HWQS	Haseeb Waqas Sugar Mills Ltd *	Compliant	55.45%	0.00%	0.00%	97.11%	(168.45)	0.00	Non-Compliant ¹
164	HINOON	Highnoon Laboratories Ltd *	Compliant	2.43%	10.43%	1.28%	55.99%	43.18	987.96	Compliant
165	HINO	Hinopak Motors Ltd	Compliant	5.74%	0.00%	0.09%	79.83%	(120.87)	0.00	Compliant ¹
166	HIRAT	Hira Textile Mills Ltd *	Compliant	86.87%	0.00%	0.00%	96.04%	(39.41)	0.00	Non-Compliant ³
167	HTL	Hi-Tech Lubricants Ltd	Compliant	25.91%	1.73%	0.10%	75.37%	(27.90)	0.00	Compliant
168	HPL	Hoechst Pakistan Limited (Sanofi Aventis) *	Compliant	1.49%	3.50%	0.35%	76.62%	(398.17)	0.00	Compliant
169	HCAR	Honda Atlas Cars (Pakistan) Ltd	Compliant	0.00%	10.06%	0.22%	46.19%	5.24	275.23	Compliant ¹
170	HUBC	Hub Power Company Ltd #	Compliant	20.70%	42.29%	7.25%	37.16%	69.24	137.81	Compliant
171	HUSI	Husein Industries Limited	Compliant	58.91%	0.08%	0.02%	96.58%	(76.52)	0.00	Non-Compliant
172	IBLHL	IBL HealthCare Ltd	Compliant	0.56%	0.00%	0.00%	47.41%	4.92	62.60	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%) (Charity Rate for Dividend Purification)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30, 2025	Final Shariah Status
173	IBFL	Ibrahim Fibres Ltd *	Compliant	13.80%	0.00%	0.01%	81.72%	(44.38)	0.00	Compliant
174	ICCI	ICC Industries Limited	Compliant	12.85%	0.00%	0.00%	98.69%	(10.60)	0.00	Compliant
175	IDSM	Ideal Spinning Mills Ltd	Compliant	23.31%	0.00%	0.06%	76.33%	(178.36)	0.00	Compliant
176	IDRT	Idrees Textile Mills Ltd	Compliant	36.11%	1.94%	0.43%	69.44%	(159.73)	0.00	Compliant
177	IMAGE	Image Pakistan Limited	Compliant	14.21%	30.88%	0.01%	72.72%	(3.91)	0.00	Compliant
178	IREIT	Image Reit *	Compliant	0.00%	0.00%	0.00%	99.94%	(0.09)	0.00	Compliant ³
179	IDYM	Indus Dyeing & Mfg Co. Ltd	Compliant	41.99%	0.74%	0.22%	70.28%	(599.83)	0.00	Non-Compliant
180	INDU	Indus Motor Company Ltd	Compliant	0.13%	56.73%	3.07%	29.71%	280.68	1735.55	Non-Compliant
181	ILP	Interloop Limited	Compliant	32.49%	0.39%	0.22%	63.45%	(40.77)	0.00	Compliant
182	INII	International Industries Ltd	Compliant	11.53%	2.34%	0.37%	85.50%	(181.12)	0.00	Compliant
183	INKL	International Knitwear Ltd	Compliant	49.65%	4.91%	0.56%	37.59%	(11.43)	0.00	Non-Compliant
184	IPAK	International Packaging Films Limited	Compliant	0.02%	0.00%	0.00%	75.22%	(23.34)	0.00	Compliant
185	ISL	International Steels Ltd	Compliant	10.02%	2.07%	0.36%	88.30%	(43.90)	0.00	Compliant
186	ISIL	Ismail Industries Ltd	Compliant	35.84%	8.01%	1.45%	62.54%	(682.42)	0.00	Compliant
187	ITANZ	Itanz Technologies Limited ##	Compliant	10.97%	0.00%	0.00%	6.45%	57.45	0.00	Compliant
188	ITTEFAQ	Ittefaq Iron Industries	Compliant	26.40%	0.00%	0.59%	63.84%	0.48	8.58	Compliant
189	ICL	Ittehad Chemicals Ltd	Compliant	17.07%	0.00%	0.00%	71.60%	(42.08)	0.00	Compliant
190	JATM	J. A. Textile Mills Ltd	Compliant	0.00%	0.00%	0.31%	82.46%	(30.73)	0.00	Compliant
191	JKSM	J.K. Spinning Mills Ltd	Compliant	26.28%	2.01%	0.16%	35.82%	25.18	114.53	Compliant
192	JDMMT	Janana De Maluco Textile	Compliant	19.02%	0.00%	0.50%	96.64%	(269.04)	0.00	Compliant
193	JSML	Jauharabad Sugar Mills Ltd *	Compliant	24.19%	0.08%	0.03%	83.31%	(175.93)	0.00	Compliant ¹
194	JVDC	Javedan Corporation Ltd	Compliant	11.44%	12.92%	0.20%	69.42%	(11.90)	0.00	Compliant
195	JDWS	JDW Sugar Mills Ltd *	Compliant	33.38%	2.92%	0.99%	84.00%	(1282.72)	0.00	Compliant ¹
196	JUBS	Jubilee Spinning & Weaving Mills Ltd	Compliant	0.00%	0.01%	0.85%	86.42%	(0.16)	0.00	Compliant
197	KSBP	K.S.B.Pumps Company Ltd *	Compliant	0.00%	0.00%	0.14%	49.81%	(3.03)	0.00	Compliant
198	KCL	Karam Ceramics Ltd	Compliant	0.00%	0.00%	0.00%	92.02%	(32.21)	0.00	Compliant
199	KEL	K-Electric Ltd *	Compliant	25.92%	2.30%	0.74%	58.58%	(12.50)	0.00	Compliant ³
200	KPUS	Khairpur Sugar Mills Ltd *	Compliant	30.81%	0.35%	0.04%	88.73%	(371.53)	0.00	Compliant ¹
201	KSTM	Khalid Siraj Textile Mills Ltd	Compliant	28.06%	0.00%	0.00%	97.71%	(34.90)	0.00	Compliant
202	KHYT	Khyber Textile Mills Ltd	Compliant	0.00%	0.00%	0.00%	98.55%	(25.14)	0.00	Compliant
203	KOHC	Kohat Cement Co. Ltd (%)	Compliant	1.75%	40.85%	6.31%	53.00%	68.27	379.36	Compliant
204	KOHTM	Kohat Textile Mills Limited	Compliant	35.20%	0.09%	0.33%	78.20%	(158.35)	0.00	Compliant
205	KOHE	Kohinoor Energy Ltd	Compliant	8.58%	0.00%	4.01%	66.11%	2.97	16.63	Compliant
206	KOIL	Kohinoor Industries Ltd	Compliant	0.00%	15.87%	20.86%	79.54%	5.92	11.11	Non-Compliant
207	KML	Kohinoor Mills Ltd	Compliant	33.83%	2.04%	0.22%	72.25%	(174.09)	0.00	Compliant
208	KOHP	Kohinoor Power Company	Compliant	0.00%	0.04%	16.01%	59.65%	3.81	7.15	Non-Compliant
209	KOSM	Kohinoor Spinning Mills Ltd	Compliant	60.04%	0.01%	0.01%	96.27%	(8.45)	0.00	Non-Compliant
210	KTML	Kohinoor Textile Mills Ltd	Compliant	19.76%	10.23%	3.00%	80.56%	(178.25)	0.00	Compliant
211	KAPCO	Kot Addu Power Company	Compliant	0.00%	42.32%	25.30%	41.26%	34.28	32.98	Non-Compliant
212	LPL	Laipir Power Ltd *	Compliant	0.00%	73.02%	76.86%	21.87%	28.96	26.09	Non-Compliant
213	LEUL	Leather-Up Limited	Compliant	0.15%	0.00%	0.00%	58.22%	0.52	35.77	Compliant
214	LPGL	Leiner Pak Gelatine Ltd	Compliant	17.17%	0.00%	0.00%	87.13%	(106.42)	0.00	Compliant
215	LIVEN	Liven Pharma Limited *	Compliant	2.63%	0.00%	0.00%	84.00%	0.94	150.54	Compliant ³
216	LOADS	Loads Limited	Compliant	36.61%	0.25%	0.02%	74.36%	(8.69)	0.00	Compliant
217	LOTACHEM	Lotte Chemical Pakistan Ltd *	Compliant	2.48%	0.99%	0.71%	45.86%	2.56	20.27	Compliant
218	LSECL	LSE Capital Limited	Compliant	4.48%	32.59%	25.30%	63.13%	4.96	6.00	Non-Compliant
219	LUCK	Lucky Cement Ltd	Compliant	15.25%	0.84%	0.42%	78.32%	(625.29)	0.00	Compliant
220	LCI	Lucky Core Industries Limited (ICI Pakistan)	Compliant	4.62%	0.00%	0.05%	88.71%	(406.60)	0.00	Compliant
221	MACFL	MACPAC Films Ltd	Compliant	0.94%	0.00%	0.00%	71.67%	(25.83)	0.00	Compliant
222	MACTER	Macter International Ltd	Compliant	1.90%	0.00%	0.00%	81.62%	(39.11)	0.00	Compliant
223	MWMP	Mandviwala Mauser Plastic Industries	Compliant	26.83%	0.00%	0.00%	61.99%	(7.72)	0.00	Compliant
224	MLCF	Maple Leaf Cement Factory	Compliant	10.03%	11.14%	1.02%	81.81%	(24.99)	0.00	Compliant
225	MQTM	Maqbool Textile Mills Ltd	Compliant	32.24%	0.11%	0.02%	77.09%	(291.56)	0.00	Compliant
226	MARI	Mari Energies Ltd	Compliant	2.41%	9.35%	4.52%	55.34%	32.01	626.89	Compliant
227	MSOT	Masood Textile Mills	Compliant	40.41%	0.00%	0.05%	62.70%	(178.03)	0.00	Non-Compliant
228	MFL	Matco Foods Ltd	Compliant	33.09%	0.13%	0.05%	84.76%	(121.99)	0.00	Compliant
229	MEHT	Mehmood Textile Mills Ltd	Compliant	35.10%	0.00%	0.08%	78.68%	(889.00)	0.00	Compliant
230	MNRN	Mehran Sugar Mills Ltd *	Compliant	51.78%	0.70%	0.21%	113.51%	(121.77)	0.00	Non-Compliant ¹
231	MERIT	Merit Packaging Ltd	Compliant	24.97%	0.00%	0.02%	62.40%	(4.29)	0.00	Compliant
232	MSCL	Metropolitan Steel Corporation	Compliant	2.73%	0.08%	0.06%	93.77%	(0.36)	0.00	Compliant
233	MTL	Millat Tractors Ltd	Compliant	24.37%	0.18%	0.36%	64.25%	(65.83)	0.00	Compliant
234	MIRKS	Mirpurkhas Sugar Mills Ltd *	Compliant	72.46%	3.07%	0.29%	84.09%	(255.34)	0.00	Non-Compliant ¹
235	MFFL	Mitchell's Fruit Farms Ltd	Compliant	31.52%	0.00%	0.03%	63.49%	(30.08)	0.00	Compliant
236	MUBT	Mubarak Textile Mills Ltd ^	Compliant	0.00%	0.00%	0.00%	48.72%	15.83	3.85	Compliant
237	GEMMEL	Mughal Energy Limited (GEM)	Compliant	33.69%	0.00%	0.00%	89.32%	(13.99)	0.00	Compliant
238	MUGHAL	Mughal Iron & Steel Industries	Compliant	17.51%	0.00%	0.01%	61.52%	(36.82)	0.00	Compliant
239	NATM	Nadeem Textile Mills Ltd	Compliant	34.51%	2.69%	0.67%	83.70%	(130.24)	0.00	Compliant
240	NAGC	Nagina Cotton Mills Ltd	Compliant	53.98%	1.14%	0.50%	71.50%	(303.62)	0.00	Non-Compliant
241	NATF	National Foods Ltd	Compliant	28.25%	3.35%	0.14%	76.54%	(80.63)	0.00	Compliant
242	NRL	National Refinery Ltd	Compliant	27.49%	0.13%	0.09%	66.46%	(613.32)	0.00	Compliant
243	NCML	Nazir Cotton Mills Ltd	Compliant	3.75%	0.00%	0.42%	83.17%	(4.49)	0.00	Compliant
244	NESTLE	Nestle Pakistan Ltd *	Compliant	5.58%	0.00%	0.06%	73.81%	(946.84)	0.00	Compliant
245	GEMNETS	Nets International Communication Limited ##	Compliant	14.65%	2.24%	0.27%	21.46%	6.21	33.35	Compliant
246	NETSOL	Netsol Technologies Ltd ##	Compliant	6.46%	1.39%	0.00%	8.54%	106.84	132.96	Compliant
247	NICL	Nimir Industrial Chemicals Ltd	Compliant	56.94%	0.21%	0.02%	69.35%	(120.08)	0.00	Non-Compliant
248	NRSL	Nimir Resins Ltd	Compliant	21.99%	0.00%	0.01%	54.40%	(1.97)	0.00	Compliant
249	NCL	Nishat (Chunian) Ltd	Compliant	48.34%	0.59%	0.10%	73.54%	(143.30)	0.00	Non-Compliant
250	NCPL	Nishat Chunian Power Ltd	Compliant	0.00%	48.52%	19.59%	42.57%	35.03	24.31	Non-Compliant
251	NML	Nishat Mills Ltd	Compliant	20.55%	18.09%	2.09%	67.61%	(93.22)	0.00	Compliant
252	NPL	Nishat Power Limited	Compliant	1.49%	62.17%	14.55%	31.68%	52.93	36.27	Non-Compliant
253	NONS	Noon Sugar Mills Ltd *	Compliant	61.07%	0.00%	2.66%	85.24%	(569.98)	0.00	Non-Compliant ¹
254	OCTOPUS	Octopus Digital Limited *	Compliant	0.00%	0.02%	3.88%	27.44%	11.70	51.50	Compliant
255	OGDC	Oil & Gas Development Co. Ltd ^^^	Compliant	0.18%	15.56%	10.69%	26.24%	212.55	220.56	Compliant
256	OBOY	Oilboy Energy Limited (Drekkar Kingsway Ltd) *	Compliant	15.65%	0.00%	2.92%	40.53%	0.28	11.01	Compliant ³
257	OML	Olympia Mills Ltd	Compliant	0.00%	3.67%	1.66%	87.74%	(29.20)	0.00	Compliant
258	OTSU	Otsuka Pakistan Ltd	Compliant	42.61%	10.38%	0.19%	67.38%	(84.42)	0.00	Non-Compliant
259	PACE	Pace (Pakistan) Ltd	Compliant	53.36%	0.00%	1.30%	86.91%	(33.73)	0.00	Non-Compliant
260	PKGS	Packages Limited *	Compliant	34.38%	2.27%	0.07%	79.63%	(1439.23)	0.00	Compliant
261	GEMPAPL	Pak Agro Packaging Limited	Compliant	23.78%	0.00%	0.00%	84.20%	(7.27)	0.00	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%) (Charity Rate for Dividend Purification)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30, 2025	Final Shariah Status
262	PAKD	Pak DataCom Ltd ##	Compliant	2.74%	8.29%	2.14%	10.91%	106.48	311.74	Compliant
263	PAEL	Pak Elektron Ltd *	Compliant	22.38%	0.10%	0.01%	58.35%	2.66	40.96	Compliant
264	PAKL	Pak Leather Crafts Ltd	Compliant	299.18%	0.00%	0.00%	69.38%	(109.75)	0.00	Non-Compliant
265	PKG	Pakgen Power Ltd *	Compliant	0.00%	82.16%	25.56%	12.23%	59.75	169.19	Non-Compliant
266	PABC	Pakistan Aluminium Beverages *	Compliant	16.25%	37.83%	5.88%	44.90%	9.20	144.27	Non-Compliant
267	PCAL	Pakistan Cables Ltd	Compliant	43.38%	0.00%	0.02%	63.58%	(290.79)	0.00	Non-Compliant
268	PHDL	Pakistan Hotels Developers Ltd	Compliant	0.00%	0.00%	75.53%	0.02%	77.38	50.40	Non-Compliant
269	PIBTL	Pakistan International Bulk Terminal Ltd	Compliant	17.60%	0.00%	3.20%	75.78%	(3.40)	0.00	Compliant
270	PICT	Pakistan International Container Terminal *	Compliant	0.00%	0.00%	0.00%	0.00%	13.57	40.07	Non-Compliant
271	PNSC	Pakistan National Shipping Corporation	Compliant	0.05%	54.42%	14.00%	32.99%	332.95	377.98	Non-Compliant
272	POL	Pakistan Oilfields Ltd	Compliant	0.00%	21.38%	16.11%	22.73%	146.88	590.17	Non-Compliant
273	PAKOXY	Pakistan Oxygen Limited *	Compliant	22.85%	0.00%	0.00%	76.30%	(49.43)	0.00	Compliant
274	PPP	Pakistan paper products Ltd	Compliant	8.78%	0.00%	0.00%	78.80%	(2.25)	0.00	Compliant
275	PPL	Pakistan Petroleum Limited (*) (^*)	Compliant	0.08%	8.47%	5.66%	25.42%	172.31	170.17	Compliant
276	PPVC	Pakistan PVC Ltd	Compliant	58.36%	0.39%	0.11%	94.45%	(18.77)	0.00	Non-Compliant
277	PRL	Pakistan Refinery Ltd	Compliant	25.40%	1.28%	0.53%	52.58%	(47.85)	0.00	Compliant
278	PSEL	Pakistan Services Ltd *	Compliant	10.50%	1.56%	1.24%	91.40%	(378.21)	0.00	Compliant ³
279	PSO	Pakistan State Oil Co. Ltd	Compliant	35.85%	4.42%	0.42%	31.52%	(175.51)	0.00	Compliant
280	PSX	Pakistan Stock Exchange Ltd	Compliant	0.00%	50.42%	40.24%	39.72%	7.64	27.97	Non-Compliant
281	PSYL	Pakistan Synthetics Ltd	Compliant	1.28%	0.00%	0.01%	70.46%	(23.52)	0.00	Compliant
282	PTC	Pakistan Telecommunication (PTCL) *	Compliant	56.49%	3.96%	3.81%	54.03%	(91.49)	0.00	Non-Compliant
283	PTL	Panther Tyres Limited	Compliant	30.63%	0.90%	0.03%	74.53%	(58.02)	0.00	Compliant
284	PASM	Paramount Spinning Mills	Compliant	626.78%	11.34%	1.37%	9.90%	(33.36)	0.00	Non-Compliant
285	PASL	Pervez Ahmed Consultancy Services Ltd	Compliant	25.42%	97.65%	97.35%	6.72%	(3.01)	0.00	Non-Compliant
286	PIAHLA	PIA Holding Company Limited *	Compliant	128.96%	0.00%	0.16%	82.41%	(170.00)	0.00	Non-Compliant ³
287	PIOC	Pioneer Cement Ltd	Compliant	9.12%	3.33%	0.26%	93.58%	(148.33)	0.00	Compliant
288	POWER	Power Cement Ltd	Compliant	4.48%	3.14%	0.01%	85.58%	(13.37)	0.00	Compliant
289	PRET	Premium Textile Mills Ltd	Compliant	41.92%	0.00%	0.00%	73.77%	(2107.15)	0.00	Non-Compliant
290	PRWM	Prosperity Weaving Mills Ltd	Compliant	39.08%	1.49%	0.11%	71.10%	(14.26)	0.00	Non-Compliant
291	POML	Punjab Oil Mills Ltd	Compliant	15.50%	0.28%	0.41%	54.75%	(7.09)	0.00	Compliant
292	QUET	Quetta Textile Mills Ltd *	Compliant	27.78%	0.47%	1.01%	93.37%	(850.61)	0.00	Compliant ³
293	QUICE	Quice Food Industries Ltd	Compliant	0.00%	0.00%	0.17%	85.38%	(10.15)	0.00	Compliant
294	RMPL	Rafhan Maize Products *	Compliant	15.20%	12.93%	1.34%	75.58%	(1650.58)	0.00	Compliant
295	REDCO	Redco Textiles Ltd	Compliant	0.00%	0.54%	0.22%	73.37%	(37.23)	0.00	Compliant
296	RCML	Reliance Cotton Spinning	Compliant	17.33%	5.83%	2.49%	76.69%	(579.16)	0.00	Compliant
297	REWM	Reliance Weaving Mills	Compliant	27.15%	3.84%	0.00%	81.81%	(708.17)	0.00	Compliant
298	RPL	Roshan Packages Ltd	Compliant	3.56%	1.65%	0.31%	76.02%	(9.11)	0.00	Compliant
299	RUBY	Ruby Textile Mills Ltd	Compliant	13.06%	0.00%	0.00%	96.64%	(3.60)	0.00	Compliant
300	RUPL	Rupali Polyester Ltd	Compliant	35.29%	0.00%	0.14%	87.33%	(134.89)	0.00	Compliant
301	SSOM	S.S. Oil Mills Ltd	Compliant	20.26%	0.00%	0.14%	61.55%	(4.70)	0.00	Compliant
302	SMCPL	Safe Mix Concrete Ltd	Compliant	5.72%	0.00%	0.14%	31.43%	5.28	23.00	Compliant
303	SPWLL	Saif Power Ltd *	Compliant	36.79%	14.08%	0.07%	54.76%	1.46	11.37	Compliant
304	SAIF	Saif Textile Mills Ltd ^	Compliant	36.82%	0.10%	0.00%	75.09%	26.41	19.08	Compliant
305	SKRS	Sakrand Sugar Mills Ltd *	Compliant	32.22%	0.14%	0.00%	98.01%	(77.47)	0.00	Compliant ¹
306	SLYT	Sally Textile Mills	Compliant	91.09%	0.00%	0.00%	88.52%	(204.17)	0.00	Non-Compliant
307	SANE	Salman Norman Enterprises Ltd	Compliant	85.57%	0.00%	0.00%	92.08%	(254.51)	0.00	Non-Compliant
308	SNAI	Sana Industries Ltd	Compliant	1.44%	0.22%	0.10%	43.19%	(18.60)	0.00	Compliant
309	SANSM	Sanghar Sugar Mills Ltd *	Compliant	33.51%	0.00%	0.00%	94.84%	(428.20)	0.00	Compliant ¹
310	SFL	Sapphire Fibres Ltd	Compliant	11.87%	37.28%	0.96%	47.47%	1482.91	1069.36	Non-Compliant
311	SAPT	Sapphire Textile Mills	Compliant	34.02%	4.39%	1.34%	71.54%	(2158.75)	0.00	Compliant
312	SARC	Sardar Chemical Industries	Compliant	16.92%	0.00%	0.31%	45.68%	21.91	56.49	Compliant
313	SSML	Saritow Spinning Mills Ltd	Compliant	0.05%	0.00%	0.00%	97.80%	(36.72)	0.00	Compliant
314	SPCL	Saudi Pak Consultancy Company Ltd	Compliant	155.73%	72.34%	99.97%	16.27%	(5213.22)	N/A	Non-Compliant
315	SAZEW	Sazgar Engineering Works	Compliant	0.00%	0.00%	0.00%	53.26%	24.43	1139.82	Compliant
316	SEARL	Searle Company Ltd	Compliant	3.54%	0.20%	0.61%	54.63%	12.05	87.70	Compliant
317	SLGL	Secure Logistics Group Limited *	Compliant	5.42%	0.00%	0.20%	86.02%	(1.98)	0.00	Compliant
318	SEPL	Security Papers Ltd	Compliant	0.00%	57.53%	8.71%	28.77%	96.80	160.08	Non-Compliant
319	SFG	Service Global Footwear Limited *	Compliant	27.97%	0.00%	0.87%	66.27%	(28.06)	0.00	Compliant
320	SRVI	Service Industries Ltd *	Compliant	55.16%	2.52%	0.12%	68.21%	(941.13)	0.00	Non-Compliant
321	SERT	Service Industries Textiles Limited	Compliant	2.10%	0.00%	0.00%	92.81%	(39.75)	0.00	Compliant
322	SGPL	SG Power Ltd	Compliant	0.00%	0.00%	0.00%	32.20%	(0.29)	0.00	Compliant
323	STCL	Shabbir Tiles & Ceramics Ltd	Compliant	13.40%	0.71%	0.43%	84.57%	(17.00)	0.00	Compliant
324	SHDT	Shadab Textile Mills Ltd	Compliant	24.33%	0.00%	0.03%	77.84%	(44.90)	0.00	Compliant
325	SHCM	Shadman Cotton Mills	Compliant	21.75%	7.59%	1.86%	81.82%	(21.46)	0.00	Compliant
326	SHCI	Shaffi Chemical Industries Ltd	Compliant	98.67%	0.00%	0.00%	84.15%	(9.57)	0.00	Non-Compliant
327	SHSML	Shahmurad Sugar Mills Ltd *	Compliant	25.91%	0.00%	0.02%	81.45%	(486.15)	0.00	Compliant ¹
328	SHSJ	Shahraj Sugar Mills Ltd *	Compliant	55.18%	0.00%	0.19%	92.11%	(605.25)	0.00	Non-Compliant ¹
329	STJT	Shahraj Textile Ltd	Compliant	24.31%	1.13%	0.09%	74.03%	(99.17)	0.00	Compliant
330	SZTM	Shahzad textile Mills Ltd	Compliant	10.18%	2.39%	0.07%	76.70%	(73.50)	0.00	Compliant
331	SML	Shakarganj Limited *	Compliant	1.65%	0.00%	0.03%	82.56%	(117.53)	0.00	Compliant
332	STML	Shams Textile Mills Ltd	Compliant	35.28%	1.55%	0.03%	77.50%	(143.50)	0.00	Compliant
333	SHEZ	Shezan International Ltd	Compliant	26.28%	0.00%	0.01%	74.06%	(158.76)	0.00	Compliant
334	SCL	Shield Corporation Ltd	Compliant	0.00%	0.00%	0.00%	86.39%	(206.50)	0.00	Compliant
335	SHFA	Shifa International Hospitals	Compliant	3.04%	0.29%	0.24%	74.32%	(10.92)	0.00	Compliant
336	STPL	Siddigsons Tin Plate Ltd	Compliant	55.21%	4.81%	1.68%	79.53%	(11.48)	0.00	Non-Compliant
337	SIEM	Siemens (Pakistan) Engineering Co Limited ^	Compliant	3.87%	0.00%	3.29%	12.69%	469.06	1523.21	Compliant ¹
338	SASML	Sindh Abadgar's Sugar Mills Ltd *	Compliant	41.11%	0.00%	0.47%	91.34%	(1.95)	0.00	Non-Compliant ¹
339	SITC	Sitara Chemical Industries Ltd	Compliant	2.34%	0.03%	0.00%	84.21%	(986.63)	0.00	Compliant
340	SEL	Sitara Energy Ltd	Compliant	21.10%	0.00%	0.00%	76.90%	(52.39)	0.00	Compliant
341	SPL	Sitara Peroxide Ltd *	Compliant	10.21%	0.00%	0.00%	89.09%	(27.73)	0.00	Compliant ¹
342	SWL	Standard Worldwide Limited (Formerly, Standard Insurance Company Limited) *	Compliant	0.00%	0.00%	0.00%	88.92%	(54.93)	0.00	Compliant
343	STYLERS	Stylers International Limited (AEL Textile Limited)	Compliant	0.00%	0.00%	0.00%	75.48%	(2.98)	0.00	Compliant
344	SUHJ	Suhail Jute Mills Limited	Compliant	2.77%	0.00%	0.00%	99.66%	(206.03)	0.00	Compliant
345	SNGP	Sui Northern Gas Pipelines Ltd ^	Compliant	13.14%	0.08%	1.11%	22.16%	(476.08)	0.00	Compliant
346	SSGC	Sui Southern Gas Co. Ltd ^	Compliant	13.60%	0.01%	1.02%	21.54%	(260.47)	0.00	Compliant
347	SUTM	Sunrays Textile Mills Ltd	Compliant	38.09%	0.66%	0.93%	68.47%	(222.43)	0.00	Non-Compliant
348	GEMSPNL	Supernet Limited ##	Compliant	3.13%	0.00%	0.07%	18.85%	14.15	39.78	Compliant
349	STL	Supernet Technologies Limited	Compliant	0.00%	0.00%	0.00%	99.14%	(1578.95)	0.00	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%) (Charity Rate for Dividend Purification)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30, 2025	Final Shariah Status
439	EWIC	East West Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
440	EFUG	EFU General Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
441	EFUL	EFU Life Assurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
442	ENGL	English Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
443	EPCLPS	Engro Poly(Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
444	ESBL	Escorts Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
445	FCSC	First Capital Securities Corp. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
446	FCIBL	First Credit & Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
447	FNEL	First National Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
448	GRR	Globe Residency Reit	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
449	GRYL	Grays Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
450	HBL	Habib Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
451	HICL	Habib Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
452	HMB	Habib Metropolitan Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
453	HGFA	HBL Growth Fund - (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
454	HIFA	HBL Investment Fund (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
455	HUMNL	Hum Network Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
456	IGIHL	IGI Holdings Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
457	IGIL	IGI Life Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
458	IML	Imperial Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
459	IMS	Intermarket Securities Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
460	ICIBL	Invest Capital Investment Bank Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
461	INMF	Investec Mutual Fund Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
462	JSCL	Jahangir Siddiqui & Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
463	JSBL	JS Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
464	JSGCL	JS Global Capital Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
465	JSIL	JS Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
466	JGICL	Jubilee General Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
467	JLCL	Jubilee Life Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
468	KHTC	Khyber Tobacco Company Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
469	LSEFSL	LSE Financial Service Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
470	LSEVL	LSE Ventures Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
471	MCB	MCB Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
472	MCBIM	MCB Investment Management Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
473	MDTL	Media Times Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
474	MUREB	Murree Brewery Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
475	NBP	National Bank of Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
476	NEXT	Nexx Capital Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
477	OLPL	OLP Financial Services private Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
478	PGLC	Pak-Gulf Leasing Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
479	PICL	Pakistan Industrial & Commercial Leasing	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
480	PAKRI	Pakistan Reinsurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
481	PAKT	Pakistan Tobacco Company Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
482	PMPK	Philip Morris (Pakistan) Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
483	PIL	PICIC Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
484	PINL	Premier Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
485	PRIC	Progressive Insurance	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
486	PRIB	Prudential Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
487	PUDF	Prudential Stocks Fund Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
488	RICL	Reliance Insurance Co Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
489	SBL	Samba Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
490	SIBL	Security Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
491	SLCL	Security Leasing Corporation Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
492	SHNI	Shaheen Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
493	SSIC	Silver Star Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
494	SLL	SME Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
495	SNBL	Soneri Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
496	SCBPL	Standard Chartered Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
497	PKGI	The Pakistan General Insurance Co. Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
498	UNIC	The United Insurance Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
499	UVIC	The Universal Insurance Company Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
500	TPLI	TPL Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
501	TPLL	TPL Life Insurance Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
502	TSMF	Tri-Star Mutual Fund	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
503	TRIBL	Trust Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
504	TSBL	Trust Securities & Brokerage	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
505	UBL	United Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
506	ABSON	Abson Industries Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
507	ANNT	Annoor Textile Mills Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
508	APOT	Apollo Textile Mills Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
509	AZMT	Azmat Textile Mills Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
510	DKTM	Dewan Khalid Textile Mills Ltd	Compliant			As no recent financial available therefore no shariah opinion is drawn				
511	DMTM	Dewan Mushtaq Textile Mills	Compliant			As no recent financial available therefore no shariah opinion is drawn				
512	FTHM	Fateh Textile Mills Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
513	Fael	Fatima Enterprises Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
514	FCONN	First Constellation Modaraba	Compliant			As no recent Shariah certificate is available therefore no shariah opinion is drawn				
515	FIM	First Investec Modaraba	Compliant			As no recent Shariah certificate is available therefore no shariah opinion is drawn				
516	HAJT	Hajra Textile Mills Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
517	HKKT	Hakim Textile Mills Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
518	HADC	Haydari Construction	Compliant			As no recent financial available therefore no shariah opinion is drawn				
519	HSPI	Huffaz Seamless Pipe Ind	Compliant			As no recent financial available therefore no shariah opinion is drawn				
520	KAKL	Kaiser Arts & Crafts Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
521	MFTM	Mohd. Farooq Textile Mills	Compliant			As no recent financial available therefore no shariah opinion is drawn				
522	MOHE	Mohib Exports Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
523	MUGHALC	Mughal Iron & Steel Industries Ltd(C)	Compliant			As no recent financial available therefore no shariah opinion is drawn				
524	NAFL	National Fibres Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
525	NINA	Nina Industries Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
526	NMFL	Nirala MSR Foods Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
527	PECO	Pakistan Engineering Co. Ltd	Compliant			As no recent financial available therefore no shariah opinion is drawn				
528	PIAHCLB	PIA Holding Company LimitedB	Compliant			As no recent financial available therefore no shariah opinion is drawn				

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%) (Charity Rate for Dividend Purification)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30, 2025	Final Shariah Status
529	REGAL	Regal Ceramics Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
530	SDOT	Sadoon Textile Industries Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
531	SFAT	Safa Textiles Ltd	Compliant			As no recent financial available therefore no shariah opinion is drawn				
532	SURAJ	Suraj Ghee Industries Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
533	TAJT	Taj Textile Mills Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
534	USMT	Usman Textile Mills Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				
535	ZELP	Zeal Pak Cement Factory Limited	Compliant			As no recent financial available therefore no shariah opinion is drawn				

REAL ESTATE INVESTMENT TRUSTS (REITS)

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30, 2025	Final Shariah Status
1	GRR	Globe Residency Reit	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
2	DCR	Dolmen City REIT *	Compliant	0.00%	0.00%	0.00%	96.51%	0.79	27.01	Compliant
3	TPLRF1	TPL REIT Fund 1 *	Compliant	7.30%	0.00%	0.00%	96.82%	(1.36)	0.00	Compliant ³
4	IREIT	Image Reit *	Compliant	0.00%	0.00%	0.00%	99.94%	(0.09)	0.00	Compliant ³

EXCHANGE TRADED FUNDS (ETFs)

1	ACIETF	Alifah Consumer Index (ETF)	Non-Compliant
2	JSGBETF	JS Global Banking Tradable ETF	Non-Compliant
3	JSMPETF	JS Momentum Factor Exchange Traded Fund	Non-Compliant
4	MIIETF	Mahaana Islamic Index ETF	Compliant
5	MZNPETF	Meezan Pakistan ETF	Compliant
6	NBPGETF	NBP Pakistan Growth ETF	Non-Compliant
7	NITGETF	NIT Pakistan Gateway ETF	Non-Compliant
8	UBLPETF	UBL Pakistan Enterprise ETF	Non-Compliant

NOTE: The above criteria of KMI Index is approved by Sharia'h Supervisory Board of KMI Index Partner, MBL.

NC = Non - Compliant

N/A = Not Applicable

* These are provisional rates for dividend purification, which are subject to final adjustment upon announcement of respective companies' annual accounts for the year 2025/2026

** Only illiquid Assets to Total Assets and Net Liquid Asset ratios calculated of all Islamic Financial Institutions

Due to circular debt non-compliant investment and non-compliant income ratio is exceeding the approved threshold of ratio, therefore exception is given over non-compliant investment and non-compliant income ratio. Further due to circular debt the share of profit from associates (CPHGC, TNPTL & CPHOC) has been adjusted upto the extent of non-compliant income ratio of these associated companies and late payment interest (LPI) earned has also been adjusted with LPI paid by HUBC.

(%) FFC and KOHC did not meet the minimum threshold of PSX KMI Index Shariah filters based on their June 2025 accounts. However, both companies have expressed their willingness and provided a formal commitment to improve their ratios within the next two quarters. Considering this commitment, these companies are being considered Shariah compliant.

It is important to note that SECP's notification S.R.O. 1348 (II)/2023 allows exceptions to be granted if company provides its commitments to rectify the breach within a maximum of the next two quarters. Furthermore, as both companies are already Shariah compliant in their September 2025 accounts, their intention and ability to maintain Shariah compliance appear well-founded.

^^^ In view of the prevailing circular debt situation impacting the oil and gas sector and based on the OGDC's & PPL's communication and discussion regarding their willingness and commitment to improve income ratio over the upcoming quarters as well as the Government of Pakistan's active efforts and measures to resolve the circular debt issue, it is expected that it will impact positively the on the income ratio of these companies.

Considering the above and the company's demonstrated commitment to improve ratio within the next couple of quarters, an exception is being granted to OGDC and PPL over income ratio for the current review period.

As these are from service based sector and their fixed assets are not significant in value therefore, these are considered as Compliant and relaxation provided over illiquid assets to Total Assets ratio and / or Net Liquid Asset per share.

^ These are considered as Compliant and relaxation is provided over illiquid assets to Total Assets ratio and/or Net Liquid Asset per share as per the guidance available in AAOIFI's Shariah standard no. 59, Sale of Debt.

1 Based on March-2025 accounts

3 As per last available annual / half-yearly accounts

Disclaimer

The above PSX KMI Shariah screening ratios are calculated based on the available information in the companies' annual / half year accounts. These ratios may be impacted in the absence of the required disclosures as per the amended Fourth Schedule Part I of the Companies Act, 2017, issued through S.R.O. 1278(I)/2024. Consequently, the final Shariah status of certain companies may also have impacted.

The KMI Index Committee shall not be held responsible for any changes in the final Shariah status of the companies due to above mentioned reason

