

PSX/N-557

Dated: June 07, 2024

RE-COMPOSITION OF KSE-MEEZAN 30 INDEX (KMI-30)

It is hereby informed that the Pakistan Stock Exchange Limited has carried-out the exercise of re-composition of KSE-Meezan 30 Index (KMI-30) for the review period from July 1, 2023 to December 31, 2023.

The re-composition has been carried out on the basis of the selection criteria as detailed in the brochure of KMI 30 Index, which is available on the Exchange's website (www.psx.com.pk).

As a result of this exercise, following are the incoming and outgoing companies from the index:

S.No	Incoming	Outgoing
1	Shell (Pakistan) Limited	Attock Petroleum Limited [^]
2	Nishat Mills Limited	Avanceon Limited [^]
3	Interloop Limited	Cnergyico PK Limited [^]
4	NetSol Technologies Limited	Colgate-Palmolive (Pakistan) Limited ^{^^}
5	Faysal Bank Limited	Lotte Chemical Pakistan Limited [^]
6	AirLink Communication Limited	Oil & Gas Development Company Limited ^{^^}

[^] Not included in top 30 rank

^{^^} Does not meet Shariah Criteria of KMI-30

The list of final index constituents and the total pool of KMI-30 Shariah compliant companies are enclosed with this notice. The recomposed index will be implemented w.e.f. Friday, June 14, 2024.



Aamir Mushtaq Kanju

Dy. General Manager

Product Management & Research

Copy to:

Chief Market Operations Officer-PSX

PSX Website

List of companies included in the KMI 30 Index on the basis of re-composition as on December 31, 2023.

S.No	Symbol	Companies
1	HUBC	The Hub Power Company Limited
2	PPL	Pakistan Petroleum Limited
3	EFERT	Engro Fertilizers Limited
4	LUCK	Lucky Cement Limited
5	ENGRO	Engro Corporation Limited
6	MEBL	Meezan Bank Limited
7	SYS	Systems Limited
8	ATRL	Attock Refinery Limited
9	MARI	Mari Petroleum Company Limited
10	PSO	Pakistan State Oil Company Limited
11	MTL	Millat Tractors Limited
12	SNGP	Sui Northern Gas Pipelines Limited
13	MLCF	Maple Leaf Cement Factory Limited
14	NRL	National Refinery Limited
15	SHEL	Shell Pakistan Limited
16	DGKC	D.G. Khan Cement Company Limited
17	PRL	Pakistan Refinery Limited
18	SEARL	The Searle Company Limited
19	PIOC	Pioneer Cement Limited
20	TPLP	TPL Properties Limited
21	FCCL	Fauji Cement Company Limited
22	CHCC	Cherat Cement Company Limited
23	NML	Nishat Mills Limited
24	UNITY	Unity Foods Limited
25	ILP	Interloop Limited
26	NETSOL	NetSol Technologies Limited
27	FABL	Faysal Bank Limited
28	EPCL	Engro Polymer & Chemicals Limited
29	AIRLINK	Air Link Communication Limited
30	DCR	Dolmen City REIT

Resolved that "the proposed re-composition of KMI-30 Index is approved to be made effective from Friday, June 14, 2024"

FINAL RECOMPOSITION LIST- KMI 30 ISLAMIC INDEX FOR THE PERIOD ENDED DECEMBER 2023. (COMPLETE RATIOS)

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 December, 29 2023	Final Shariah Status
1	ABOT	Abbott Lab (Pakistan) Ltd	Compliant	0.43%	1.37%	1.16%	72.70%	(86.21)	0.00	Compliant
2	ACPL	Attock Cement Pakistan Ltd *	Compliant	23.85%	1.00%	0.26%	83.12%	(133.74)	0.00	Compliant
3	ADMM	Artistic Denim Mills Ltd*	Compliant	42.86%	0.00%	0.16%	76.62%	(120.17)	0.00	Non-Compliant
4	AGHA	Alpha Steel Ind*	Compliant	44.67%	0.00%	0.19%	77.94%	(26.83)	0.00	Non-Compliant
5	AGIL	Agriauto Industries Ltd *	Compliant	15.51%	0.80%	0.42%	79.37%	(43.17)	0.00	Compliant
6	AGL	AgriTech Limited	Compliant	61.33%	6.52%	2.93%	87.71%	(156.05)	0.00	Non-Compliant
7	AGP	AGP Limited	Compliant	12.22%	1.01%	0.41%	88.12%	(43.90)	0.00	Compliant
8	AGSML	Abdullah Shah Ghazi Sugar Mills	Compliant	28.71%	0.00%	0.06%	96.89%	(49.06)	0.00	Compliant ¹
9	AGTL	Al-Ghazi Tractors Ltd	Compliant	0.40%	0.00%	1.24%	54.06%	(32.99)	0.00	Compliant
10	AHCL	Arif Habib Corporation Ltd *	Compliant	20.51%	13.08%	39.08%	67.64%	1.37	35.92	Non-Compliant
11	AIRLINK	AirLink Communication Pvt Limited*	Compliant	36.25%	6.94%	0.23%	49.99%	(12.18)	0.00	Compliant
12	AKOHL	AKD Hospitality Limited (AKD Capital) *	Compliant	2.21%	0.00%	100.00%	54.30%	3.00	153.99	Non-Compliant
13	ALTN	Altam Energy Ltd*	Compliant	0.00%	2.10%	31.06%	38.80%	40.09	20.64	Non-Compliant
14	ANL	Asgard Nine Ltd *	Compliant	31.33%	0.67%	1.40%	63.45%	(5.88)	0.00	Compliant
15	APL	Attock Petroleum Ltd *	Compliant	7.52%	32.75%	1.56%	52.81%	(37.16)	0.00	Compliant
16	ARPL	Archroma Pakistan Ltd	Compliant	1.13%	0.00%	0.00%	42.69%	(128.83)	0.00	Compliant ¹
17	ASC	Al Shaheer Corporation Ltd *	Compliant	5.32%	0.00%	0.00%	65.25%	(0.99)	0.00	Compliant ¹
18	ASL	Aisha Steel Ltd *	Compliant	40.10%	0.00%	0.16%	72.87%	(13.83)	0.00	Non-Compliant
19	ASTL	Amreli Steels Ltd *	Compliant	40.48%	0.00%	0.01%	79.88%	(68.95)	0.00	Non-Compliant
20	ASTM	Asim Textile Mills Ltd *	Compliant	0.00%	0.00%	1.92%	77.68%	(36.00)	0.00	Compliant
21	ATBA	Atlas Battery Ltd *	Compliant	36.51%	1.55%	0.11%	71.95%	(199.65)	0.00	Compliant
22	ATUH	Atlas Honda Ltd *	Compliant	0.29%	12.42%	3.14%	34.45%	(7.90)	0.00	Compliant ¹
23	ATRL	Attock Refinery Ltd *	Compliant	0.14%	13.02%	2.62%	55.92%	88.68	327.47	Compliant
24	AVN	Avanceon Limited	Compliant	5.93%	0.40%	0.06%	25.41%	17.26	57.34	Compliant
25	BATA	Bata (Pakistan) Ltd	Compliant	22.46%	5.71%	2.15%	68.25%	(742.43)	0.00	Compliant
26	BCL	Bolan Castings Ltd *	Compliant	17.50%	0.00%	0.04%	69.59%	(28.70)	0.00	Compliant
27	BERG	Berger Paints Pakistan Ltd*	Compliant	3.46%	1.83%	0.16%	57.22%	(29.58)	0.00	Compliant
28	BGL	Balochistan Glass Ltd *	Compliant	29.94%	0.00%	0.00%	98.93%	(6.08)	0.00	Compliant
29	BIFO	Biafo Industries Ltd *	Compliant	13.23%	6.32%	0.38%	74.94%	2.10	117.94	Compliant
30	BIFL	BankIslami Pakistan Ltd.**	Compliant	N/A	N/A	N/A	90.95%	(504.32)	0.00	Compliant
31	BNL	Bunnys Limited*	Compliant	31.53%	0.00%	0.18%	79.34%	(18.76)	0.00	Compliant
32	BUXL	Budy Paints Ltd*	Compliant	7.96%	0.00%	0.00%	47.82%	(61.11)	0.00	Compliant
33	BWHL	Baluchistan Wheels Ltd*	Compliant	1.11%	26.79%	4.71%	62.91%	45.19	195.49	Compliant
34	CEPB	Century Paper & Board Mills *	Compliant	13.91%	0.00%	0.06%	77.09%	(22.55)	0.00	Compliant
35	CHCC	Cherat Cement Co. Ltd *	Compliant	10.13%	2.42%	0.22%	93.16%	(79.56)	0.00	Compliant
36	CLOV	Clover Pakistan Ltd *	Compliant	0.00%	0.00%	1.15%	27.62%	1.48	23.49	Compliant
37	CLVL	Cordoba Logistics & Ventures Limited *	Compliant	38.00%	21.76%	12.76%	63.61%	(1.87)	0.00	Non-Compliant
38	CNERGY	Cnergyco PK Limited (Byco Petroleum) *	Compliant	16.97%	0.00%	0.25%	96.91%	(32.93)	0.00	Compliant
39	COLG	Colgate Palmolive (Pakistan)*	Compliant	2.57%	36.53%	2.64%	44.45%	26.16	1582.00	Non-Compliant
40	CPHL	Cpi Pharma*	Compliant	12.83%	13.83%	3.85%	62.00%	(3.11)	0.00	Compliant
41	CPPL	Cherat Packaging Ltd *	Compliant	24.59%	5.31%	0.07%	72.27%	(61.90)	0.00	Compliant
42	CRTM	Crescent Textile Mills Ltd *	Compliant	36.39%	0.02%	0.00%	81.59%	(95.21)	0.00	Compliant
43	CSAP	Crescent Steel & Allied Products *	Compliant	13.92%	28.34%	9.18%	47.17%	31.17	47.63	Non-Compliant
44	CTM	Colony Textile Mills Ltd *	Compliant	35.47%	0.75%	0.09%	82.89%	(28.20)	0.00	Compliant
45	DAWH	Dawood Hercules Corporation	Compliant	31.49%	17.72%	5.98%	54.08%	(432.76)	0.00	Non-Compliant
46	DCL	Dewan Cement Ltd *	Compliant	13.52%	0.00%	0.00%	24.49%	(39.73)	0.00	Compliant
47	DCR	Dalmeida City REIT *	Compliant	0.00%	0.00%	0.00%	97.93%	0.31	13.74	Compliant
48	DFML	Dewan Farooque Motors Ltd *	Compliant	182.60%	0.00%	68.76%	61.03%	(38.44)	0.00	Non-Compliant
49	DFSM	Dewan Farooq Spinning Mills Ltd *	Compliant	29.59%	0.00%	0.00%	96.22%	(16.66)	0.00	Compliant
50	DGKC	D.G. Khan Cement Co. Ltd *	Compliant	26.49%	10.12%	3.17%	81.85%	(97.28)	0.00	Compliant
51	DOL	Descon Oxychem Ltd *	Compliant	8.77%	5.22%	3.34%	85.82%	(4.17)	0.00	Compliant
52	DSIL	D5 Industries Ltd *	Compliant	0.00%	22.96%	38.17%	11.83%	1.83	3.07	Non-Compliant
53	DYNO	Dynex Pakistan Ltd *	Compliant	4.37%	0.00%	0.58%	42.63%	70.92	185.20	Compliant
54	ECOP	EcoPack Ltd *	Compliant	39.48%	0.00%	0.00%	78.47%	(20.77)	0.00	Non-Compliant
55	EFERT	Engro Fertilizers Ltd	Compliant	4.69%	11.36%	1.41%	70.69%	(49.27)	0.00	Compliant
56	ENGRO	Engro Corporation Ltd #	Compliant	32.01%	17.06%	5.20%	53.30%	(854.52)	0.00	Compliant
57	EPGL	Engro Polymer & Chemicals	Compliant	11.75%	4.42%	0.82%	83.84%	(52.11)	0.00	Compliant
58	EPQL	Engro Powergen Qadirpur Ltd	Compliant	17.76%	0.22%	8.37%	50.86%	8.48	31.92	Non-Compliant
59	EXIDE	Exide Pakistan Ltd*	Compliant	16.11%	0.00%	0.03%	68.08%	(515.60)	0.00	Compliant ¹
60	FABL	Faysal Bank Ltd.**	Compliant	N/A	N/A	N/A	93.74%	(787.05)	0.00	Compliant
61	FATIMA	Fatima Fertilizer Co. Ltd	Compliant	4.10%	9.97%	1.83%	70.03%	(21.14)	0.00	Compliant
62	FCCL	Fauji Cement Co. Ltd *	Compliant	30.49%	0.17%	0.30%	94.67%	(27.62)	0.00	Compliant
63	FCPL	Frieslandcamping Engro Foods Limited	Compliant	31.07%	2.39%	0.15%	63.87%	(16.41)	0.00	Compliant
64	FECTC	Fecto Cement Ltd *	Compliant	27.01%	1.49%	0.13%	90.93%	(57.77)	0.00	Compliant
65	FEROZ	Ferozon Laboratories Ltd *	Compliant	25.58%	2.73%	1.19%	73.87%	(109.34)	0.00	Compliant
66	FFBL	Fauji Fertilizer Bin Qasim Ltd	Compliant	21.22%	15.35%	2.83%	49.25%	(34.47)	0.00	Compliant
67	FFC	Fauji Fertilizer Company Ltd	Compliant	7.37%	38.55%	8.86%	48.01%	(5.40)	0.00	Non-Compliant
68	FFL	Fauji Foods Ltd	Compliant	0.55%	6.17%	1.02%	70.54%	1.04	11.14	Compliant
69	FHAM	First Habib Modaraba**	Compliant	N/A	N/A	N/A	90.96%	(72.88)	0.00	Compliant
70	FLYNG	Flying Cement Co. Ltd *	Compliant	21.62%	0.00%	0.00%	95.56%	(16.81)	0.00	Compliant
71	FUDLM	First UOL Modaraba	Compliant	N/A	N/A	N/A	83.00%	1.47	6.48	Compliant
72	GADT	Gadson Textile Mills Ltd*	Compliant	42.37%	3.48%	0.78%	86.79%	(1195.93)	0.00	Non-Compliant
73	GAL	Gandhara Automobiles Limited (Gandhara Nissan Ltd)*	Compliant	18.50%	0.00%	2.87%	75.93%	(34.05)	0.00	Compliant
74	GAMON	Gamon Pakistan Ltd*	Compliant	0.00%	0.12%	0.14%	76.05%	0.45	12.95	Compliant
75	GATM	Gul Ahmed Textile Mills Ltd *	Compliant	38.96%	0.05%	0.12%	78.81%	(93.28)	0.00	Non-Compliant
76	GCIL	Ghani Chemical Industries Ltd*	Compliant	12.81%	1.62%	7.01%	69.00%	(2.66)	0.00	Non-Compliant
77	GFIL	Ghazi Fabrics International Ltd*	Compliant	19.98%	0.00%	0.00%	77.79%	(29.64)	0.00	Compliant
78	GGGL	Ghani Global Glass Ltd*	Compliant	14.11%	1.50%	3.38%	73.01%	(4.79)	0.00	Compliant
79	GGL	Ghani Global Holdings Limited *	Compliant	17.40%	1.64%	4.26%	74.03%	(6.60)	0.00	Compliant
80	GHGL	Ghani Glass Ltd*	Compliant	0.06%	0.00%	0.00%	78.97%	(7.30)	0.00	Compliant
81	GHNI	Gandhara Industries Ltd*	Compliant	11.70%	0.00%	0.81%	68.16%	(81.79)	0.00	Compliant
82	GLAXO	Glaxosmithkline Pakistan	Compliant	0.40%	0.00%	0.52%	64.12%	(8.71)	0.00	Compliant
83	GLPL	Gillette Pakistan Ltd* %	Compliant	33.60%	0.00%	5.22%	41.83%	(3.79)	0.00	Non-Compliant
84	GTYR	General Tyre & Rubber Co.*	Compliant	32.00%	0.00%	0.01%	73.15%	(69.26)	0.00	Compliant
85	GVGL	Ghani Value Glass Ltd*	Compliant	0.00%	0.00%	0.35%	81.65%	(7.05)	0.00	Compliant
86	GWLC	Ghanibwal Cement Ltd*	Compliant	4.04%	3.47%	1.77%	88.93%	(24.48)	0.00	Compliant
87	HABSM	Habib Sugar Mills Ltd	Compliant	6.62%	44.46%	2.50%	40.00%	28.21	64.16	Non-Compliant ¹
88	HALEON	Haleon Pakistan Limited (Glaxo SmithKline Consumer Healthcare)	Compliant	1.27%	5.49%	1.57%	61.04%	(26.61)	0.00	Compliant
89	HCAR	Honda Atlas Cars (Pakistan) Ltd *	Compliant	1.84%	8.02%	6.70%	57.20%	(50.51)	0.00	Non-Compliant ¹
90	HINO	Hinoapac Motors Ltd *	Compliant	3.87%	0.00%	0.20%	75.44%	(73.15)	0.00	Compliant ¹
91	HINOON	Highnoon Laboratories Ltd	Compliant	5.37%	14.71%	0.45%	61.47%	18.37	504.56	Compliant
92	HTL	Hi-Tech Lubricants Ltd *	Compliant	32.85%	1.04%	0.23%	82.97%	(34.15)	0.00	Compliant
93	HUBC	Hub Power Company Ltd * #	Compliant	31.66%	29.88%	5.92%	35.24%	21.04	88.33	Compliant
94	IBLHL	IBL HealthCare Ltd*	Compliant	8.24%	0.00%	0.00%	46.71%	6.23	36.22	Compliant
95	ICL	Ittehad Chemicals Ltd*	Compliant	21.66%	0.00%	0.03%	74.88%	(41.02)	0.00	Compliant
96	IDYM	Indus Dyeing & Mfg Co. Ltd.*	Compliant	51.23%	0.07%	0.17%	76.23%	(602.72)	0.00	Non-Compliant
97	ILP	Interloop Limited*	Compliant	32.62%	0.48%	0.31%	66.58%	(31.81)	0.00	Compliant
98	IMAGE	Image Pakistan*	Compliant	6.81%	0.00%	0.03%	76.99%	(6.06)	0.00	Compliant
99	INDU	Indus Motor Company Ltd*	Compliant	0.23%	28.19%	7.69%	57.36%	(117.01)	0.00	Non-Compliant
100	INIL	International Industries Ltd*	Compliant	11.36%	2.57%	0.16%	83.12%	(183.09)	0.00	Compliant
101	ISL	International Steels Ltd*	Compliant	7.01%	0.00%	0.16%	89.93%	(38.88)	0.00	Compliant
102	ITTEFAQ	Ittefaq Iron Industries*	Compliant	20.58%	0.00%	0.13%	53.79%	3.55	7.79	Compliant
103	JATM	J. A. Textile Mills Ltd.*	Compliant	0.00%	0.06%	2.78%	84.18%	(15.34)	0.00	Compliant
104	JSMI	Jauharabad Sugar Mills Ltd.	Compliant	7.48%	0.12%	0.07%	95.11%	(81.26)	0.00	Compliant ¹
105	JVOC	Javedan Corporation Ltd *	Compliant	16.93%	4.75%	2.20%	72.72%	(10.58)	0.00	Compliant
106	KAPCO	Kot Addu Power Company*	Compliant	9.14%	25.69%	97.69%	45.89%	25.80	28.43	Non-Compliant
107	KEL	K-Electric Ltd	Compliant	25.92%	2.30%	0.74%	58.58%	(12.50)	0.00	Compliant ¹
108	KOHC	Kohat Cement Co. Ltd*	Compliant	6.26%	19.02%	3.47%	72.90%	(13.43)	0.00	Compliant
109	KOHE	Kohinoor Energy Ltd*	Compliant	19.12%	27.45%	3.39%	40.47%	7.48	39.25	Compliant
110	KOHP	Kohinoor Power Company*	Compliant	0.00%	0.02%	8.62%	61.70%	3.79	6.62	Non-Compliant

111	KOIL	Kohinoor Industries Ltd*	Compliant	0.00%	10.25%	11.95%	82.82%	4.58	7.70	Non-Compliant
112	KOSM	Kohinoor Spinning Mills Ltd*	Compliant	59.84%	0.00%	0.00%	96.17%	(8.51)	0.00	Non-Compliant
113	KS8P	K.S.B.Pumps Company Ltd	Compliant	26.83%	0.00%	0.13%	42.23%	(47.27)	0.00	Compliant
114	KTML	Kohinoor Textile Mills Ltd*	Compliant	26.91%	3.51%	1.15%	85.27%	(193.61)	0.00	Compliant
115	LCI	Lucky Core Industries Limited *	Compliant	18.63%	0.00%	0.67%	83.65%	(308.71)	0.00	Compliant
116	LOADS	Loads Limited*	Compliant	41.24%	0.36%	0.05%	79.37%	(14.08)	0.00	Non-Compliant
117	LOTICHEM	Lotte Chemical Pakistan Ltd	Compliant	6.25%	10.34%	0.81%	50.35%	0.05	26.99	Compliant
118	LPL	Lalpur Power Ltd	Compliant	15.46%	3.86%	9.20%	32.93%	22.59	22.58	Non-Compliant
119	LUCK	Lucky Cement Ltd*	Compliant	28.15%	0.27%	1.71%	78.18%	(739.28)	0.00	Compliant
120	MACFL	MACPAC Films Ltd*	Compliant	13.81%	0.25%	0.38%	75.04%	(20.53)	0.00	Compliant
121	MARI	Mari Petroleum Co. Ltd*	Compliant	0.26%	2.97%	1.69%	50.37%	331.44	2096.10	Compliant
122	MEBL	Meezan Bank Ltd**	Compliant	N/A	N/A	N/A	90.43%	(1418.15)	0.00	Compliant
123	MERIT	Merit Packaging Ltd	Compliant	28.89%	0.00%	0.00%	72.27%	(10.32)	0.00	Compliant
124	META	Meta Tech Health Limited*	Compliant	243.16%	0.00%	0.00%	0.00%	(0.28)	0.00	Non-Compliant
125	MFFL	Mitchell's Fruit Farms Ltd*	Compliant	30.72%	0.00%	0.02%	69.04%	(39.25)	0.00	Compliant
126	MFL	Matco Foods Ltd*	Compliant	56.48%	0.00%	0.06%	78.78%	(96.62)	0.00	Non-Compliant
127	MIRKS	Mirpurkhas Sugar Mills Ltd.	Compliant	36.84%	1.05%	0.11%	89.45%	(177.70)	0.00	Compliant ¹
128	MILCF	Maple Leaf Cement Factory*	Compliant	16.97%	1.91%	0.13%	89.06%	(31.83)	0.00	Compliant
129	MODAM	Modaraba al Mali**	Compliant	N/A	N/A	N/A	97.34%	(2.54)	0.00	Compliant
130	MRNS	Mehran Sugar Mills Ltd	Compliant	8.75%	4.91%	0.13%	85.01%	(23.15)	0.00	Compliant ¹
131	MTL	Millat Tractors Ltd*	Compliant	15.07%	0.90%	0.49%	67.76%	(58.10)	0.00	Compliant
132	MUGHAL	Mughal Iron & Steel Industries *	Compliant	27.99%	4.79%	0.11%	70.08%	(63.40)	0.00	Compliant
133	NATF	National Foods Ltd*	Compliant	38.59%	0.10%	0.02%	83.07%	(98.39)	0.00	Non-Compliant
134	NCL	Nishtar (Chunian) Ltd*	Compliant	61.53%	0.08%	0.04%	77.91%	(169.49)	0.00	Non-Compliant
135	NCPL	Nishtar Chunian Power Ltd *	Compliant	2.07%	1.12%	15.15%	41.35%	38.93	27.97	Non-Compliant
136	NESTLE	Nestle Pakistan Ltd	Compliant	15.99%	0.00%	0.16%	70.73%	(1293.30)	0.00	Compliant
137	NETSOL	NetSol Technologies Ltd* ##	Compliant	7.97%	0.00%	0.06%	12.80%	89.52	99.47	Compliant
138	NICL	Nimri Industrial Chemicals Ltd *	Compliant	63.90%	0.00%	0.00%	71.63%	(147.95)	0.00	Non-Compliant
139	NML	Nishtar Mills Ltd*	Compliant	30.18%	14.32%	1.97%	64.15%	(57.81)	0.00	Compliant
140	NPL	Nishtar Power Limited*	Compliant	8.95%	14.55%	34.17%	32.33%	55.52	30.95	Non-Compliant
141	NRL	National Refinery Ltd*	Compliant	21.35%	0.00%	0.05%	68.52%	(617.57)	0.00	Compliant
142	NRSL	Nimri Refins Ltd*	Compliant	31.30%	0.00%	0.00%	62.44%	(4.82)	0.00	Compliant
143	OBVOY	Oilboy Energy Limited (Drekar Kingway Ltd) *	Compliant	0.00%	0.00%	0.05%	37.07%	0.48	6.38	Compliant
144	OCTOPUS	Octopus Digital Pvt Ltd. ##	Compliant	0.09%	0.37%	0.29%	21.43%	11.91	56.38	Compliant
145	OGDC	Oil & Gas Development Co. Ltd* ^	Compliant	0.00%	20.00%	10.68%	22.91%	194.94	112.45	Non-Compliant
146	OLPM	OLP Modaraba (Orix Modaraba)**	Compliant	N/A	N/A	N/A	84.75%	(104.89)	0.00	Compliant
147	OTSU	Otsuka Pakistan Ltd *	Compliant	45.24%	0.58%	1.15%	65.23%	(75.47)	0.00	Non-Compliant
148	PABC	Pakistan Aluminium Beverage Cans Ltd	Compliant	28.11%	21.49%	1.95%	65.86%	(9.68)	0.00	Compliant
149	PACE	Pace (Pakistan) Ltd*	Compliant	89.72%	0.06%	0.06%	62.27%	(20.32)	0.00	Non-Compliant
150	PAEL	Pak Electron Ltd	Compliant	22.94%	0.08%	0.00%	61.81%	0.45	22.58	Compliant
151	PAKD	Pak DataCom Ltd. * ##	Compliant	4.15%	5.81%	2.40%	10.46%	88.88	92.83	Compliant
152	PAKOXY	Pakistan Oxygen Limited	Compliant	27.76%	0.00%	0.22%	80.16%	(72.45)	0.00	Compliant
153	PCAL	Pakistan Cables Ltd*	Compliant	43.06%	0.00%	0.07%	77.04%	(218.77)	0.00	Non-Compliant
154	PHDL	Pakistan Hotels Developers Ltd*	Compliant	0.00%	0.00%	0.21%	0.04%	797.22	450.00	Non-Compliant
155	PIBTL	Pakistan International Bulk Terminal Ltd*	Compliant	28.22%	0.00%	0.34%	83.01%	(5.31)	0.00	Compliant
156	PICT	Pakistan International Container Terminal	Compliant	0.00%	0.00%	1.20%	0.00%	16.35	49.06	Non-Compliant
157	PIOC	Pioneer Cement Ltd*	Compliant	14.04%	0.09%	0.18%	95.94%	(170.22)	0.00	Compliant
158	PKGP	Paigen Power Ltd	Compliant	6.65%	22.81%	12.18%	21.54%	49.29	50.95	Non-Compliant
159	PKGS	Packages Limited	Compliant	33.19%	1.05%	0.46%	84.86%	(1151.02)	0.00	Compliant
160	PMI	First Prudential Modaraba **	Compliant	N/A	N/A	N/A	86.20%	(1.07)	0.00	Compliant
161	PNSC	Pakistan National Shipping Corporation*	Compliant	0.15%	36.36%	12.08%	46.38%	271.01	264.49	Non-Compliant
162	POL	Pakistan Offsheds Ltd *	Compliant	0.00%	18.05%	17.31%	23.77%	111.77	421.94	Non-Compliant
163	POML	Punjab Oil Mills Ltd *	Compliant	16.33%	0.00%	0.29%	65.32%	(9.63)	0.00	Compliant
164	POWER	Power Cement Ltd*	Compliant	11.86%	5.30%	0.07%	79.45%	(20.32)	0.00	Compliant
165	PPL	Pakistan Petroleum Limited* ^	Compliant	0.00%	8.83%	3.57%	23.72%	147.64	115.03	Compliant
166	PREMA	At-Tahur Limited *	Compliant	11.89%	0.00%	0.01%	84.07%	(6.16)	0.00	Compliant
167	PRL	Pakistan Refinery Ltd*	Compliant	23.75%	9.97%	0.80%	48.26%	(42.60)	0.00	Compliant
168	PSMC	Pak Suzuki Motor Co. Ltd	Compliant	3.03%	0.00%	1.32%	67.81%	(574.48)	0.00	Compliant
169	PSO	Pakistan State Oil Co. Ltd*	Compliant	34.98%	1.04%	0.38%	35.90%	(374.98)	0.00	Compliant
170	PSX	Pakistan Stock Exchange Ltd*	Compliant	2.77%	43.82%	36.68%	44.29%	5.78	10.99	Non-Compliant
171	PTC	Pakistan Telecommunication (PTCL)	Compliant	65.16%	8.10%	6.62%	52.45%	(75.22)	0.00	Non-Compliant
172	PTL	Panther Tyres Limited*	Compliant	34.38%	0.00%	0.03%	78.20%	(54.18)	0.00	Compliant
173	QUICE	Quice Food Industries Ltd *	Compliant	0.00%	0.00%	0.27%	85.85%	(7.49)	0.00	Compliant
174	RPL	Roshan Packages Ltd*	Compliant	4.23%	0.00%	0.71%	74.08%	(6.43)	0.00	Compliant
175	RUPL	Rupali Polyester Ltd.*	Compliant	24.30%	0.00%	0.08%	87.25%	(123.68)	0.00	Compliant
176	SAIF	Saif Textile Mills Ltd*	Compliant	54.39%	0.11%	0.00%	85.38%	(284.81)	0.00	Non-Compliant
177	SAZEW	Sazgar Engineering Works*	Compliant	0.56%	0.00%	0.00%	57.12%	(103.42)	0.00	Compliant
178	SEARL	Searie Company Ltd*	Compliant	7.38%	0.17%	0.06%	59.82%	(9.25)	0.00	Compliant
179	SEPL	Security Papers Ltd*	Compliant	0.00%	0.00%	11.00%	31.88%	176.64	134.27	Non-Compliant
180	SGF	Service Global Footwear Limited	Compliant	25.97%	0.00%	3.32%	55.07%	(19.34)	0.00	Compliant
181	SHDT	Shadab Textile Mills Ltd.*	Compliant	26.87%	0.00%	0.07%	74.18%	(30.68)	0.00	Compliant
182	SHEL	Shell (Pakistan) Ltd	Compliant	6.93%	0.00%	0.36%	78.58%	(298.26)	0.00	Compliant
183	SHEZ	Shezan International Ltd *	Compliant	34.91%	0.00%	0.01%	76.90%	(174.23)	0.00	Compliant
184	SHFA	Shifa International Hospitals*	Compliant	5.13%	2.09%	0.24%	75.56%	(28.44)	0.00	Compliant
185	SHSML	Shahmuraad Sugar Mills Ltd	Compliant	12.20%	0.00%	0.80%	69.93%	(93.95)	0.00	Compliant ¹
186	SIEM	Siemens (Pakistan) Engineering	Compliant	10.54%	14.24%	0.14%	13.43%	311.75	669.00	Non-Compliant ¹
187	SNGP	Sul Northern Gas Pipelines Ltd ^	Compliant	26.40%	0.00%	2.02%	20.01%	(404.39)	0.00	Compliant ¹
188	SPEL	Synthetic Products Ltd*	Compliant	13.96%	6.64%	0.62%	79.04%	(3.42)	0.00	Compliant
189	SPWL	Saif Power Ltd ***	Compliant	31.77%	14.60%	0.16%	41.66%	3.56	19.25	No Opinion
190	SRVI	Service Industries Ltd	Compliant	57.43%	1.10%	0.12%	74.01%	(930.22)	0.00	Non-Compliant
191	SSGC	Sul Southern Gas Co. Ltd ^	Compliant	13.29%	0.02%	0.85%	20.89%	(228.75)	0.00	Compliant ¹
192	STCL	Shabbir Tiles & Ceramics Ltd*	Compliant	10.53%	10.60%	0.70%	79.13%	(17.66)	0.00	Compliant
193	STPL	Siddiquis Tin Plate Ltd*	Compliant	39.48%	3.72%	0.56%	79.07%	(10.30)	0.00	Non-Compliant
194	SYS	Systems Limited	Compliant	11.43%	1.42%	0.44%	30.42%	58.09	423.56	Compliant
195	TCORP	Tariq Corporation Ltd	Compliant	8.28%	0.29%	0.03%	89.70%	(48.48)	0.00	Compliant ¹
196	TELE	Telecard Limited* ##	Compliant	10.98%	0.00%	0.11%	11.63%	11.18	7.97	Compliant
197	TGL	Tariq Glass Industries Ltd*	Compliant	20.05%	0.90%	0.15%	84.10%	(34.70)	0.00	Compliant
198	THALL	Thal Limited*	Compliant	8.73%	33.46%	8.19%	54.59%	179.56	295.00	Non-Compliant
199	THKCL	Thatta Cement Company*	Compliant	5.79%	16.75%	2.67%	55.83%	7.74	18.14	Compliant
200	TOMCL	The Organic Meat Company*	Compliant	13.02%	0.00%	0.00%	49.97%	11.85	21.72	Compliant
201	TOWL	Towelless Limited *	Compliant	0.39%	0.00%	1.16%	65.14%	85.65	190.63	Compliant
202	TPL	TPPL Corporation*	Compliant	32.68%	12.63%	23.52%	60.87%	(34.39)	0.00	Non-Compliant
203	TPLP	TPPL Properties Ltd *	Compliant	18.11%	5.15%	4.07%	78.34%	(2.44)	0.00	Compliant
204	TPLT	TPPL Trakker Ltd *	Compliant	22.96%	0.00%	2.52%	61.15%	(12.42)	0.00	Compliant
205	TREET	Treet Corporation Ltd*	Compliant	32.17%	0.10%	0.12%	79.92%	(72.82)	0.00	Compliant
206	TRG	TRG Pakistan Ltd*	Compliant	0.00%	99.95%	100.00%	0.00%	99.05	79.07	Non-Compliant
207	TRIPF	Tri-Pack Films Ltd	Compliant	40.83%	0.00%	0.40%	68.22%	(346.90)	0.00	Non-Compliant
208	TSPL	Tri-Ster Power Ltd*	Compliant	0.00%	34.86%	15.14%	4.88%	11.97	9.73	Non-Compliant
209	UBDL	United Brands Limited*	Compliant	6.32%	0.00%	0.37%	37.95%	(6.53)	0.00	Compliant
210	UCAPM	Unicap Modaraba**	Compliant	N/A	N/A	N/A	99.77%	(0.28)	0.00	Compliant
211	UNITY	Unity Foods Ltd*	Compliant	28.79%	8.91%	0.82%	42.02%	(14.44)	0.00	Compliant
212	WAHN	Wah-Noble Chemicals Ltd*	Compliant	1.84%	0.10%	0.31%	36.85%	113.13	195.97	Compliant
213	WAVES	Waves Corporation Limited	Compliant	28.82%	0.01%	0.01%	77.56%	(20.58)	0.00	Compliant
214	WAVESAPP	Waves Home Appliances Limited	Compliant	36.06%	0.02%	0.08%	74.83%	(19.89)	0.00	Compliant
215	WTL	WorldCall Telecom Ltd	Compliant	38.43%	0.30%	5.18%	63.14%	(1.83)	0.00	Non-Compliant
216	YOUW	Yousaf Weaving Mills Ltd*	Compliant	40.64%	0.00%	0.00%	90.04%	(7.95)	0.00	Non-Compliant

217	AHL	Arif Habib Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
218	DEL	Dawood Equities Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
219	ESBL	Escorts Investment Bank Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
220	FCSC	First Capital Securities Corp. Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
221	FOIBL	First Dawood Investment Bank Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
222	FNEL	First National Equities Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
223	GRR	Globe Residency REIT	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
224	HUMNL	Hum Network Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
225	ICIBL	Invest Capital Investment Bank	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
226	JSCL	Jahangir Siddiqui & Co. Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
227	KHTC	Khyber Tobacco Company	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
228	LSEPL	LSE PropTech Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
229	LSEVL	LSE Venture Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
230	MCBIM	MCB Investment Management Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
231	MDTL	Media Times Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
232	NEXT	Next Capital Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
233	OLPL	OLP Financial Services private Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
234	BML	Bank Makramah Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature

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 2023/2024
** Only Illiquid Assets to Total Assets and Net Liquid Asset ratios calculated of all Islamic Financial Institutions
*** As breakup of Late Payment Interest is not given in financial therefore, SPWL is classified as No Opinion
Due to circular debt and high interest rate which resulting in higher delayed payment charges, HUBC and ENGRO are slightly exceeding the threshold of Non compliant income ratio. Therefore, exception is given over income ratio.
As these are from service based sector, therefore 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 Net Liquid Asset per share.
^ Due to the significant increase in circular debt / current economic situation, their receivables are significantly increased which resulted in inflated liquid assets. Therefore, 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 September-2023 accounts

² As per last available annual / half-yearly accounts