

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 January 01, 2023 to June 30, 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:

Incoming	Outgoing
Colgate-Palmolive (Pakistan) Limited	Dawood Hercules Corporation Limited [^]
The Searle Company Limited	NetSol Technologies Limited ^{^^}
Cnergyico PK Limited	Pak Elektron Limited ^{^^}
Dolmen City REIT	Shell Pakistan Limited ^{^^}

[^]Does not meet Shariah Criteria of KMI-30

^{^^} Not included in top 30 rank

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, December 22, 2023.**



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DGM & Team Lead

Product Management & Research Dept.

Copy to:

Chief Market Operations Officers-PSX

PSX Website

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

S.No.	Symbol	Companies
1	SYS	Systems Limited
2	HUBC	The Hub Power Company Limited
3	OGDC	Oil & Gas Development Company Limited
4	ENGRO	Engro Corporation Limited
5	PPL	Pakistan Petroleum Limited
6	LUCK	Lucky Cement Limited
7	EFERT	Engro Fertilizers Limited
8	MEBL	Meezan Bank Limited
9	MARI	Mari Petroleum Company Limited
10	ATRL	Attock Refinery Limited
11	PSO	Pakistan State Oil Company Limited
12	MTL	Millat Tractors Limited
13	SNGP	Sui Northern Gas Pipelines Limited
14	MLCF	Maple Leaf Cement Factory Limited
15	COLG	Colgate-Palmolive (Pakistan) Limited
16	DGKC	D.G. Khan Cement Company Limited
17	PIOC	Pioneer Cement Limited
18	CHCC	Cherat Cement Company Limited
19	AVN	Avanceon Limited
20	FCCL	Fauji Cement Company Limited
21	EPCL	Engro Polymer & Chemicals Limited
22	APL	Attock Petroleum Limited
23	TPLP	TPL Properties Limited
24	LOTCEM	Lotte Chemical Pakistan Limited
25	SEARL	The Searle Company Limited
26	CENERGY	Cnergyico PK Limited
27	NRL	National Refinery Limited
28	UNITY	Unity Foods Limited
29	PRL	Pakistan Refinery Limited
30	DCR	Dolmen City REIT

Resolved that "the proposed re-composition of KMI-30 Index is approved to be made effective from **Friday, December 22, 2023**".

FINAL RECOMPOSITION LIST- KMI 30 ISLAMIC INDEX FOR THE PERIOD ENDED JUNE 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 June, 26 2023	Final Shariah Status
1	ABOT	Abbott Lab (Pakistan) Ltd	Compliant	0.49%	1.40%	1.36%	73.25%	(103.45)	0.00	Compliant
2	ACPL	Attock Cement Pakistan Ltd	Compliant	17.37%	1.92%	0.20%	62.10%	(21.40)	0.00	Compliant
3	AGL	AgriTech Limited	Compliant	67.23%	0.00%	0.62%	92.34%	(170.57)	0.00	Non-Compliant
4	AGP	AGP Limited *	Compliant	13.14%	0.00%	0.36%	90.60%	(46.63)	0.00	Compliant
5	AGSML	Abdullah Shah Ghazi Sugar Mills *	Compliant	35.94%	0.00%	18.55%	96.35%	(47.75)	0.00	Non-Compliant ¹
6	AGTL	Al-Ghazi Tractors Ltd	Compliant	0.53%	0.00%	1.87%	45.44%	(27.64)	0.00	Compliant
7	AHCL	Arif Habib Corporation Ltd	Compliant	27.06%	12.28%	21.24%	68.90%	(6.43)	0.00	Non-Compliant
8	ANL	Azgard Nine Ltd	Compliant	29.42%	0.60%	0.91%	58.70%	(3.93)	0.00	Compliant
9	APL	Attock Petroleum Ltd	Compliant	7.32%	32.36%	1.10%	46.84%	(42.95)	0.00	Compliant
10	ARPL	Archroma Pakistan Ltd *	Compliant	3.19%	0.00%	0.00%	34.00%	(46.23)	0.00	Compliant ¹
11	ASC	Al Shaheer Corporation Ltd	Compliant	5.32%	0.00%	0.00%	65.39%	(0.99)	0.00	Compliant
12	ASL	Aisha Steel Ltd	Compliant	36.79%	0.00%	0.06%	75.86%	(14.16)	0.00	Compliant
13	ASTL	Amreli Steels Ltd	Compliant	33.56%	0.00%	0.01%	79.96%	(59.12)	0.00	Compliant
14	ATBA	Atlas Battery Ltd	Compliant	25.56%	1.34%	0.08%	76.55%	(228.15)	0.00	Compliant
15	PREMA	At-Tahur Limited	Compliant	8.65%	0.00%	0.02%	86.96%	(7.03)	0.00	Compliant
16	ATLH	Atlas Honda Ltd	Compliant	0.29%	14.22%	1.79%	31.10%	8.04	268.09	Compliant ¹
17	ATRL	Attock Refinery Ltd	Compliant	0.00%	7.34%	1.72%	62.79%	15.04	171.63	Compliant
18	AVN	Avanceon Limited *	Compliant	4.80%	0.36%	0.02%	25.66%	22.26	44.04	Compliant
19	BCL	Bolan Castings Ltd	Compliant	22.26%	0.00%	0.06%	66.84%	(36.73)	0.00	Compliant
20	BGL	Balochistan Glass Ltd	Compliant	33.44%	0.00%	0.41%	99.15%	(6.32)	0.00	Compliant
21	BIFO	Biafo Industries Ltd	Compliant	13.93%	6.07%	0.97%	72.10%	(0.27)	0.00	Compliant
22	BIPL	Bankislami Pakistan Ltd. **	Compliant	N/A	N/A	N/A	83.34%	(420.15)	0.00	Compliant
23	BWCL	Bestway Cement Ltd	Compliant	34.28%	11.96%	3.96%	82.57%	(138.81)	0.00	Compliant
24	CENERGY	Cnergyco PK Limited (Byco Petroleum)	Compliant	15.92%	0.00%	0.77%	98.51%	(31.53)	0.00	Compliant
25	CEPB	Century Paper & Board Mills	Compliant	17.46%	0.00%	0.05%	77.75%	(25.23)	0.00	Compliant
26	CHCC	Cherat Cement Co. Ltd	Compliant	10.19%	0.02%	0.28%	96.34%	(87.42)	0.00	Compliant
27	CLOV	Clover Pakistan Ltd	Compliant	0.00%	0.02%	0.61%	26.25%	1.73	12.70	Compliant
28	CPPL	Cherat Packaging Ltd	Compliant	24.97%	4.17%	0.03%	73.85%	(100.55)	0.00	Compliant
29	CRTM	Crescent Textile Mills Ltd	Compliant	35.87%	0.11%	0.02%	77.41%	(72.38)	0.00	Compliant
30	CSAP	Crescent Steel & Allied Products	Compliant	13.08%	30.02%	10.19%	48.80%	24.61	21.50	Non-Compliant
31	CTM	Colony Textile Mills Ltd	Compliant	35.29%	0.59%	0.02%	85.51%	(31.30)	0.00	Compliant
32	CYAN	Cyan Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
33	DAWH	Dawood Hercules Corporation *	Compliant	36.08%	10.73%	5.57%	62.23%	(575.23)	0.00	Non-Compliant
34	DCL	Dewan Cement Ltd	Compliant	12.42%	0.00%	0.04%	94.85%	(40.30)	0.00	Compliant
35	DCR	Dolmen City REIT	Compliant	0.00%	0.00%	0.00%	97.87%	0.31	13.68	Compliant
36	DFML	Dewan Farooque Motors Ltd	Compliant	180.35%	0.00%	81.26%	57.42%	(35.29)	0.00	Non-Compliant
37	DFSM	Dewan Farooq Spinning Mills Ltd	Compliant	28.78%	0.00%	0.00%	95.59%	(15.91)	0.00	Compliant
38	DGKC	D.G. Khan Cement Co. Ltd	Compliant	32.03%	9.24%	2.64%	84.18%	(120.04)	0.00	Compliant
39	OBOY	Oilboy Energy Limited	Compliant	0.00%	0.00%	0.22%	27.53%	1.78	6.17	Compliant
40	DOL	Descon Oxychem Ltd	Compliant	5.68%	17.81%	1.34%	71.02%	(2.95)	0.00	Compliant
41	DSIL	DS Industries Ltd	Compliant	0.00%	22.88%	27.07%	11.35%	1.83	1.95	Non-Compliant
42	DYNO	Dynea Pakistan Ltd	Compliant	1.05%	0.00%	0.32%	44.36%	74.80	126.00	Compliant
43	EFERT	Engro Fertilizers Ltd *	Compliant	16.80%	3.15%	1.23%	77.11%	(55.79)	0.00	Compliant
44	FCEPL	Frieslandcampins Engro Foods Ltd. *	Compliant	16.03%	0.00%	1.28%	72.70%	(27.48)	0.00	Compliant
45	ENGRO	Engro Corporation Ltd *	Compliant	36.42%	15.68%	4.17%	56.95%	(407.23)	0.00	Compliant
46	EPCL	Engro Polymer & Chemicals *	Compliant	14.55%	8.93%	1.55%	75.24%	(44.17)	0.00	Compliant
47	EPQL	Engro Powergen Qadirpur Ltd *	Compliant	20.13%	0.20%	0.52%	46.49%	7.64	22.80	Compliant
48	EXIDE	Exide Pakistan Ltd	Compliant	11.11%	0.00%	0.04%	66.90%	(220.74)	0.00	Compliant ¹
49	FATIMA	Fatima Fertilizer Co. Ltd *	Compliant	12.87%	2.19%	0.93%	77.45%	(34.26)	0.00	Compliant
50	FCCL	Fauji Cement Co. Ltd	Compliant	31.53%	0.18%	0.48%	94.14%	(26.71)	0.00	Compliant
51	FEROZ	Ferozsons Laboratories Ltd	Compliant	22.27%	3.28%	1.65%	79.82%	(112.46)	0.00	Compliant
52	FFBL	Fauji Fertilizer Bin Qasim Ltd * %	Compliant	37.48%	11.15%	4.11%	57.40%	(5.04)	0.00	Compliant
53	FFC	Fauji Fertilizer Company Ltd *	Compliant	5.95%	33.46%	8.06%	48.01%	(4.92)	0.00	Non-Compliant
54	FFL	Fauji Foods Ltd *	Compliant	2.27%	0.00%	1.06%	68.85%	0.72	5.74	Compliant
55	FLYNG	Flying Cement Co. Ltd	Compliant	21.33%	0.00%	0.00%	96.15%	(14.10)	0.00	Compliant
56	GATM	Gul Ahmed Textile Mills Ltd	Compliant	41.00%	0.05%	0.06%	80.34%	(105.09)	0.00	Non-Compliant
57	GGGL	Ghani Global Glass Ltd	Compliant	14.11%	0.00%	0.18%	76.75%	(4.95)	0.00	Compliant
58	GGL	Ghani Global Holdings Limited	Compliant	11.03%	5.23%	2.60%	69.59%	(0.96)	0.00	Compliant
59	GHGL	Ghani Glass Ltd	Compliant	0.19%	0.00%	0.00%	80.15%	(6.30)	0.00	Compliant
60	GHNI	Ghandhara Industries Ltd	Compliant	11.90%	0.00%	0.77%	69.42%	(75.76)	0.00	Compliant
61	GAL	Ghandhara Automobiles Limited	Compliant	16.88%	0.00%	1.40%	73.32%	(23.40)	0.00	Compliant
62	GLAXO	GlaxoSmithKline Pakistan *	Compliant	0.09%	0.00%	0.83%	69.08%	(13.35)	0.00	Compliant
63	HALEON	Haleon Pakistan Limited *	Compliant	1.32%	1.93%	1.59%	70.80%	(42.17)	0.00	Compliant
64	GTYA	General Tyre & Rubber Co.	Compliant	28.79%	0.00%	0.01%	72.68%	(61.73)	0.00	Compliant
65	GVGL	Ghani Value Glass Ltd	Compliant	0.00%	0.00%	0.28%	80.76%	(6.70)	0.00	Compliant
66	GWLC	Gharibwal Cement Ltd	Compliant	0.63%	0.00%	0.98%	92.05%	(24.83)	0.00	Compliant
67	HABSM	Habib Sugar Mills Ltd *	Compliant	24.94%	10.75%	4.48%	73.32%	(28.72)	0.00	Compliant ¹
68	HCAR	Honda Atlas Cars (Pakistan) Ltd	Compliant	1.66%	22.73%	1.50%	37.17%	(28.25)	0.00	Compliant ¹
69	HINOON	Highnoon Laboratories Ltd *	Compliant	9.15%	5.70%	0.49%	56.17%	24.63	336.17	Compliant
70	HTL	Hi-Tech Lubricants Ltd	Compliant	31.65%	1.78%	0.27%	86.79%	(32.41)	0.00	Compliant
71	HUBC	Hub Power Company Ltd ##	Compliant	35.85%	24.83%	4.96%	37.87%	3.44	69.22	Compliant
72	ILP	Interloop Limited	Compliant	30.51%	0.40%	0.08%	64.89%	(26.73)	0.00	Compliant
73	LCI	Lucky Core Industries Limited (ICI Pakistan)	Compliant	23.61%	0.00%	0.43%	85.13%	(355.87)	0.00	Compliant
74	ICL	Ittehad Chemicals Ltd	Compliant	17.29%	0.00%	0.03%	73.69%	(41.23)	0.00	Compliant
75	INDU	Indus Motor Company Ltd	Compliant	0.23%	30.66%	5.08%	49.19%	(4.00)	0.00	Non-Compliant
76	INIL	International Industries Ltd	Compliant	16.21%	0.00%	0.09%	87.83%	(234.56)	0.00	Compliant
77	ISL	International Steels Ltd	Compliant	10.48%	0.00%	0.10%	92.29%	(40.09)	0.00	Compliant
78	ITTEFAQ	Ittefaq Iron Industries	Compliant	19.85%	0.00%	0.17%	54.13%	4.39	4.57	Compliant
79	KAPCO	Kot Addu Power Company	Compliant	8.43%	22.42%	35.14%	43.88%	24.31	20.80	Non-Compliant
80	KEL	K-Electric Ltd	Compliant	25.92%	2.30%	0.74%	58.58%	(12.50)	0.00	Compliant
81	KOHC	Kohat Cement Co. Ltd	Compliant	6.82%	2.12%	3.24%	91.86%	(64.16)	0.00	Compliant
82	KOIL	Kohinoor Industries Ltd	Compliant	0.00%	1.01%	8.08%	85.00%	3.61	7.40	Non-Compliant
83	KOSM	Kohinoor Spinning Mills Ltd	Compliant	78.62%	0.00%	0.00%	96.11%	(21.82)	0.00	Non-Compliant

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84	KTML	Kohinoor Textile Mills Ltd	Compliant	26.44%	3.00%	0.24%	87.55%	(162.08)	0.00	Compliant
85	LOADS	Loads Limited	Compliant	50.31%	0.16%	0.05%	79.39%	(13.01)	0.00	Non-Compliant
86	LOTCEM	Lotte Chemical Pakistan Ltd	Compliant	5.85%	24.75%	2.26%	39.53%	0.87	27.52	Compliant
87	LPL	Lalpur Power Ltd * ^	Compliant	3.45%	0.00%	0.57%	34.79%	30.11	14.95	Compliant
88	LUCK	Lucky Cement Ltd	Compliant	30.24%	0.30%	2.89%	79.29%	(709.97)	0.00	Compliant
89	MARI	Mari Petroleum Co. Ltd	Compliant	0.31%	3.69%	2.47%	53.52%	241.21	1514.64	Compliant
90	MDTL	Media Times Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
91	MEBL	Meezan Bank Ltd **	Compliant	N/A	N/A	N/A	90.87%	(1344.77)	0.00	Compliant
92	MERIT	Merit Packaging Ltd	Compliant	29.76%	0.00%	0.00%	73.87%	(11.70)	0.00	Compliant
93	MFL	Matco Foods Ltd	Compliant	52.43%	0.01%	0.10%	83.66%	(82.41)	0.00	Non-Compliant
94	MLCF	Maple Leaf Cement Factory	Compliant	18.75%	2.75%	0.08%	90.45%	(30.85)	0.00	Compliant
95	MTL	Millat Tractors Ltd	Compliant	33.36%	0.01%	0.26%	69.63%	(57.34)	0.00	Compliant
96	MUGHAL	Mughal Iron & Steel Industries	Compliant	25.68%	0.08%	0.20%	71.40%	(51.69)	0.00	Compliant
97	NATF	National Foods Ltd	Compliant	30.29%	0.99%	0.11%	80.10%	(77.99)	0.00	Compliant
98	NCL	Nishat (Chunian) Ltd	Compliant	60.10%	0.12%	0.13%	72.09%	(123.70)	0.00	Non-Compliant
99	NCPL	Nishat Chunian Power Ltd	Compliant	0.00%	1.30%	10.99%	39.29%	36.33	16.70	Non-Compliant
100	NETSOL	NetSol Technologies Ltd #	Compliant	7.79%	0.00%	0.28%	12.46%	81.60	74.83	Compliant
101	NML	Nishat Mills Ltd	Compliant	26.47%	13.44%	1.94%	62.42%	(14.82)	0.00	Compliant
102	NPL	Nishat Power Limited	Compliant	0.02%	0.00%	8.62%	35.40%	53.02	16.95	Non-Compliant
103	NRL	National Refinery Ltd	Compliant	24.89%	0.00%	0.04%	68.29%	(521.94)	0.00	Compliant
104	NRSL	Nimir Resins Ltd	Compliant	19.13%	0.00%	0.00%	55.70%	(0.38)	0.00	Compliant
105	OGDC	Oil & Gas Development Co. Ltd ^	Compliant	0.00%	19.10%	7.04%	23.01%	175.61	78.00	Compliant
106	PACE	Pace (Pakistan) Ltd	Compliant	99.35%	0.00%	3.31%	44.35%	(16.11)	0.00	Non-Compliant
107	PAEL	Pak Elektron Ltd	Compliant	19.47%	0.05%	0.00%	63.41%	0.75	9.05	Compliant
108	PAKOXY	Pakistan Oxygen Limited	Compliant	44.24%	0.00%	0.02%	81.60%	(122.95)	0.00	Non-Compliant
109	PIBTL	Pakistan International Bulk Terminal Ltd	Compliant	34.87%	0.00%	0.50%	84.05%	(6.32)	0.00	Compliant
110	PICT	Pakistan International Container Terminal	Compliant	0.00%	0.00%	1.63%	2.39%	31.40	57.05	Non-Compliant
111	PIOC	Pioneer Cement Ltd	Compliant	15.40%	0.00%	0.04%	96.87%	(193.29)	0.00	Compliant
112	PKGP	Pakgen Power Ltd *	Compliant	0.00%	12.70%	14.96%	23.89%	55.43	44.61	Non-Compliant
113	PKGS	Packages Limited *	Compliant	29.87%	3.85%	0.25%	80.21%	(884.35)	0.00	Compliant
114	PMI	First Prudential Modaraba **	Compliant	N/A	N/A	N/A	82.10%	(0.75)	0.00	Compliant
115	PNSC	Pakistan National Shipping Corporation ^	Compliant	2.86%	30.83%	4.08%	49.53%	215.72	132.53	Compliant
116	POL	Pakistan Oilfields Ltd	Compliant	0.00%	21.69%	9.98%	23.13%	122.58	401.77	Non-Compliant
117	POWER	Power Cement Ltd	Compliant	14.76%	7.34%	0.38%	80.56%	(19.36)	0.00	Compliant
118	PPL	Pakistan Petroleum Limited ^	Compliant	0.14%	8.52%	3.06%	25.12%	125.42	59.14	Compliant
119	PRL	Pakistan Refinery Ltd	Compliant	30.33%	0.00%	1.00%	60.75%	(61.46)	0.00	Compliant
120	PSMC	Pak Suzuki Motor Co. Ltd	Compliant	2.61%	19.32%	1.12%	47.23%	(471.59)	0.00	Compliant
121	PSO	Pakistan State Oil Co. Ltd ^	Compliant	44.26%	0.00%	0.26%	35.92%	(321.86)	0.00	Compliant
122	PSX	Pakistan Stock Exchange Ltd.	Compliant	3.05%	43.23%	33.08%	46.13%	5.47	7.10	Non-Compliant
123	PTC	Pakistan Telecommunication (PTCL)	Compliant	57.70%	13.22%	12.25%	51.55%	(67.10)	0.00	Non-Compliant
124	QUICE	Quice Food Industries Ltd	Compliant	0.00%	0.00%	0.15%	86.78%	(7.60)	0.00	Compliant
125	BECO	Beco Steel Limited (Ravi Textile)	Compliant	4.13%	0.02%	0.00%	78.79%	(3.08)	0.00	Compliant ³
126	RPL	Roshan Packages Ltd	Compliant	2.99%	1.61%	0.44%	71.36%	(5.05)	0.00	Compliant
127	SAZEW	Sazgar Engineering Works	Compliant	2.32%	0.00%	0.00%	59.14%	(26.97)	0.00	Compliant
128	SEARL	Searle Company Ltd	Compliant	5.07%	0.19%	0.08%	58.77%	(12.96)	0.00	Compliant
129	SEPL	Security Papers Ltd	Compliant	0.36%	49.72%	8.89%	28.05%	79.78	93.00	Non-Compliant
130	SGF	Service Global Footwear Limited *	Compliant	29.74%	0.00%	4.50%	52.76%	(12.19)	0.00	Compliant
131	SHEL	Shell (Pakistan) Ltd	Compliant	6.80%	0.00%	1.15%	67.68%	(257.47)	0.00	Compliant
132	SHSML	Shahmurad Sugar Mills Ltd*	Compliant	38.82%	0.00%	2.78%	87.29%	(434.38)	0.00	Non-Compliant
133	SNGP	Sui Northern Gas Pipelines Ltd ^	Compliant	23.12%	0.00%	0.89%	21.77%	(372.81)	0.00	Compliant ³
134	SPEL	Synthetic Products Ltd	Compliant	14.47%	3.09%	0.29%	84.52%	(5.77)	0.00	Compliant
135	SPL	Sitara Peroxide Ltd	Compliant	10.15%	0.00%	0.10%	77.90%	(19.73)	0.00	Compliant ³
136	SPWL	Saif Power Ltd	Compliant	25.61%	0.09%	0.34%	44.58%	2.42	18.00	Compliant
137	SRVI	Service Industries Ltd	Compliant	59.47%	0.27%	0.21%	72.97%	(846.61)	0.00	Non-Compliant
138	SSGC	Sui Southern Gas Co. Ltd ^	Compliant	10.01%	0.05%	0.54%	22.10%	(196.62)	0.00	Compliant ³
139	STCL	Shabbir Tiles & Ceramics Ltd	Compliant	11.78%	15.11%	0.65%	73.00%	(15.72)	0.00	Compliant
140	STPL	Siddiqsons Tin Plate Ltd	Compliant	26.85%	4.18%	0.69%	75.57%	(6.08)	0.00	Compliant
141	SYS	Systems Limited	Compliant	16.54%	0.86%	0.42%	29.76%	51.61	403.33	Compliant
142	TELE	Telecard Limited #	Compliant	12.23%	0.00%	0.46%	14.93%	9.71	6.60	Compliant
143	TGL	Tarig Glass Industries Ltd	Compliant	15.94%	0.00%	0.07%	86.39%	(25.35)	0.00	Compliant
144	THALL	Thal Limited ^	Compliant	9.79%	32.52%	3.32%	52.70%	167.03	162.00	Compliant
145	THCCL	Thatta Cement Company	Compliant	14.60%	4.21%	1.91%	64.64%	1.27	11.36	Compliant
146	TPL	TPL Corporation	Compliant	31.49%	5.59%	7.48%	60.94%	(30.15)	0.00	Non-Compliant
147	TREET	Treet Corporation Ltd	Compliant	28.83%	0.11%	0.13%	83.86%	(72.12)	0.00	Compliant
148	TRG	TRG Pakistan Ltd	Compliant	0.00%	99.97%	100.00%	0.00%	120.10	92.30	Non-Compliant
149	TRIPF	Tri-Pack Films Ltd	Compliant	22.86%	0.00%	0.03%	70.34%	(185.78)	0.00	Compliant
150	TSPL	Tri-Star Power Ltd.	Compliant	0.00%	34.97%	22.50%	4.33%	12.27	9.73	Non-Compliant
151	UNITY	Unity Foods Ltd	Compliant	27.80%	12.34%	0.52%	37.49%	(6.51)	0.00	Compliant
152	WAVES	WAVES Singer Pakistan Ltd	Compliant	27.66%	0.00%	0.76%	74.22%	(17.21)	0.00	Compliant
153	WTL	WorldCall Telecom Ltd	Compliant	38.15%	0.23%	4.96%	64.49%	(2.71)	0.00	Non-Compliant
154	YUWV	Yousaf Weaving Mills Ltd	Compliant	40.25%	0.00%	0.00%	90.86%	(8.18)	0.00	Non-Compliant
155	HUMNL	Hum Network Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
156	AHL	Arif Habib Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
157	ESBL	Escorts Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
158	FABL	Faysal Bank Ltd. **	Compliant	N/A	N/A	N/A	86.75%	(652.76)	0.00	Compliant
159	FDIBL	First Dawood Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
160	ICIBL	Invest Capital Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
161	JSL	Jahangir Siddiqui & Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
162	KHTC	Khyber Tobacco Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
163	OLPL	OLP Financial Services Pakistan Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
164	ADMM	Artistic Denim Mills Ltd	Compliant	42.99%	0.00%	0.10%	76.70%	(112.68)	0.00	Non-Compliant
165	ALTN	Altern Energy Ltd	Compliant	0.11%	0.78%	13.82%	39.01%	47.72	14.48	Non-Compliant
166	BERG	Berger Paints Pakistan Ltd	Compliant	4.02%	2.12%	0.31%	57.88%	(25.54)	0.00	Compliant
167	COLG	Colgate Palmolive (Pakistan)	Compliant	3.18%	30.06%	1.59%	50.38%	1.71	1122.82	Compliant
168	FHAM	First Habib Modaraba **	Compliant	N/A	N/A	N/A	92.03%	(64.46)	0.00	Compliant
169	FUDLM	First UDL Modaraba **	Compliant	N/A	N/A	N/A	83.45%	1.19	5.00	Compliant
170	IDYM	Indus Dyeing & Mfg Co. Ltd.	Compliant	54.50%	0.02%	0.11%	74.99%	(581.00)	0.00	Non-Compliant
171	IBLHL	IBL HealthCare Ltd	Compliant	0.20%	0.00%	0.00%	50.24%	4.51	32.55	Compliant
172	JSLM	Jauharabad Sugar Mills Ltd.*	Compliant	17.35%	0.10%	0.00%	91.94%	(155.18)	0.00	Compliant ¹
173	KOHE	Kohinoor Energy Ltd	Compliant	8.57%	0.00%	3.39%	51.71%	9.99	30.75	Compliant
174	KSBB	K.S.B.Pumps Company Ltd *	Compliant	23.47%	0.00%	0.17%	40.53%	(34.41)	0.00	Compliant

175	MACFL	MACPAC Films Ltd	Compliant	4.72%	0.23%	1.40%	67.07%	(20.31)	0.00	Compliant
176	MFFL	Mitchell's Fruit Farms Ltd	Compliant	31.80%	0.00%	0.04%	76.11%	(47.64)	0.00	Compliant
177	MODAM	Modaraba al Mali **	Compliant	N/A	N/A	N/A	96.85%	(3.86)	0.00	Compliant
178	MRNS	Mehran Sugar Mills Ltd*	Compliant	38.53%	3.27%	0.13%	89.00%	(52.07)	0.00	Non-Compliant ³
179	NESTLE	Nestle Pakistan Ltd *	Compliant	13.76%	0.00%	0.01%	71.21%	(1265.03)	0.00	Compliant
180	PAKD	Pak DataCom Ltd. #	Compliant	4.33%	7.05%	1.91%	10.35%	90.48	66.35	Compliant
181	PCAL	Pakistan Cables Ltd	Compliant	38.06%	0.00%	0.01%	78.58%	(179.58)	0.00	Non-Compliant
182	SHEZ	Shezan International Ltd.	Compliant	32.63%	0.00%	0.02%	73.40%	(156.51)	0.00	Compliant
183	SHFA	Shifa International Hospitals	Compliant	3.26%	2.59%	0.70%	74.93%	(34.17)	0.00	Compliant
184	WHALE	Waves Home Appliances Limited (Samin Textiles)	Compliant	26.22%	0.00%	0.01%	74.97%	(15.95)	0.00	Compliant
185	SSML	Saritow Spinning Mills Ltd.	Compliant	44.91%	0.00%	0.00%	84.11%	(39.85)	0.00	Non-Compliant
186	STJT	Shahtaj Textile Ltd.	Compliant	30.42%	0.00%	0.00%	62.67%	(121.76)	0.00	Compliant
187	TOWL	Towellers Limited	Compliant	0.10%	0.00%	0.99%	63.04%	74.62	160.23	Compliant
188	TPLP	TPL Properties Ltd	Compliant	16.90%	0.00%	2.10%	74.65%	(1.19)	0.00	Compliant
189	DEL	Dawood Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
190	FNEL	First National Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
191	BNL	Bunnys Limited	Compliant	30.14%	0.00%	0.16%	80.87%	(19.89)	0.00	Compliant
192	AGHA	Agha Steel Ind	Compliant	42.87%	0.00%	0.33%	81.28%	(29.01)	0.00	Non-Compliant
193	TOMCL	The Organic Meat Company Limited	Compliant	12.74%	0.00%	0.08%	50.56%	11.85	20.78	Compliant
194	IMAGE	Image Pakistan	Compliant	4.11%	0.00%	0.01%	83.47%	(3.48)	0.00	Compliant
195	TPLT	TPL Trakker Limited	Compliant	26.88%	0.00%	4.91%	61.04%	(12.66)	0.00	Compliant
196	PTL	Panther Tyres Limited	Compliant	33.27%	0.00%	0.01%	76.44%	(42.11)	0.00	Compliant
197	PABC	Pakistan Aluminium Beverages	Compliant	17.84%	7.35%	2.46%	67.90%	(8.46)	0.00	Compliant
198	CPHL	Citi Pharma Limited	Compliant	16.13%	15.13%	2.10%	57.45%	(1.59)	0.00	Compliant
199	CLVL	Cordoba Logistics	Compliant	27.93%	17.99%	7.53%	65.80%	(0.40)	0.00	Non-Compliant
200	OCTOPUS	Octopus Digital Limited *	Compliant	0.00%	0.00%	16.87%	6.97%	13.58	37.39	Non-Compliant
201	AIRLINK	Air Link Communication Limited	Compliant	27.81%	7.45%	0.74%	51.37%	(6.29)	0.00	Compliant
202	META	Meta Tech Health Limited	Compliant	0.00%	0.00%	0.00%	0.00%	(0.00)	0.00	Non-Compliant
203	GCIL	Ghani Chemical Industries Ltd	Compliant	9.98%	6.94%	5.66%	61.72%	1.45	9.44	Non-Compliant
204	GRR	Globe Residency Reit	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 2021/2022

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

Due to the circular debt issue amount of LPI has been adjusted upto the amount of LPI paid by HUBC

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 & share price reduces below the net liquid asset per share. Therefore, these are considered as Compliant and relaxation provided over illiquid assets to Total Assets ratio and Net Liquid Asset per share.

^^^ Due to current economic situation, circular debt and interest rate significantly increased therefore, it is considered as Compliant. However dividend purification rate will be same as actual.

^ PSO is considered as Compliant on basis that it is becoming Compliant on September 2023 basis.

% As debt ratio in FFBL is exceeding slightly therefore it is considered as Compliant

¹ Based on March-2023 accounts

³ As per last available annual / half-yearly accounts

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