

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 Index) for the review period from July 01, 2022, to December 31, 2022.

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 at the Exchange website (www.psx.com.pk).

As a result of re-composition, 7 companies would be affected as given hereunder: -

Sr.no	Incoming	Outgoing	Exclusion Reason
1	Hub Power Company Limited	Cnergyico PK Limited	**
2	Pakistan Refinery Limited	Ghani Global Holdings Limited	*
3	NetSol Technologies Limited	Nishat Mills Limited	*
4	Sui Northern Gas Pipelines Limited	Pakistan Oilfields Limited	**
5	Attock Petroleum Limited	The Searle Company Limited	*
6	Lotte Chemical Pakistan Limited	Telecard Limited	*
7	Shell (Pakistan) Limited	Treet Corporation Limited	*

* Does not fall in list of top 30 Shariah Compliant stocks

** Shariah Non-Compliant

List of companies included in the recomposed Index and the list of sharia screen companies are also attached.

The recomposed index will be implemented w.e.f. **Friday, July 7, 2023.**

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Abbas Haider

Assistant Manager

Product Management & Research

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PSX Website

List of companies included in the KMI 30 Index on the basis of re-composition as on December 31, 2022.

Sr.no	Symbol	Companies
1	SYS	Systems Limited
2	ENGRO	Engro Corporation Limited
3	HUBC	Hub Power Company Limited
4	OGDC	Oil & Gas Development Co. Limited
5	EFERT	Engro Fertilizers Limited
6	LUCK	Lucky Cement Limited
7	PPL	Pakistan Petroleum Limited
8	MEBL	Meezan Bank Limited
9	MARI	Mari Petroleum Co. Limited
10	MTL	Millat Tractors Limited
11	DAWH	Dawood Hercules Corporation Limited
12	PSO	Pakistan State Oil Co. Limited
13	EPCL	Engro Polymer & Chemicals Limited
14	CHCC	Cherat Cement Co. Limited
15	MLCF	Maple Leaf Cement Factory Limited
16	SNGP	Sui Northern Gas Pipelines Limited
17	FCCL	Fauji Cement Co. Limited
18	DGKC	D.G. Khan Cement Co. Limited
19	LOTCEM	Lotte Chemical Pakistan Limited
20	APL	Attock Petroleum Limited
21	PIOC	Pioneer Cement Limited
22	ATRL	Attock Refinery Limited
23	UNITY	Unity Foods Limited
24	AVN	Avanceon Limited
25	PAEL	Pak Elektron Limited
26	SHEL	Shell (Pakistan) Limited
27	NRL	National Refinery Limited
28	TPLP	TPL Properties Limited
29	PRL	Pakistan Refinery Limited
30	NETSOL	NetSol Technologies Limited

Resolved that "the proposed re-composition of KMI-30 Index is approved to be made effective from Friday, July 7, 2023.

FINAL RECOMPOSITION LIST- KMI 30 ISLAMIC INDEX FOR THE PERIOD ENDED DECEMBER 2022

(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 Dec 30 2022	Final Shariah Status
1	ABOT	Abbott Lab (Pakistan) Ltd	Compliant	0.37%	2.45%	1.56%	61.53%	(38.47)	0	Compliant
2	ACPL	Attock Cement Pakistan Ltd *	Compliant	28.57%	0.19%	0.06%	87.98%	(149.42)	0	Compliant
3	ADMM	Artistic Denim Mills Ltd *	Compliant	43.19%	0.00%	0.01%	76.95%	(119.52)	0	Non-Compliant
4	AGHA	Agha Steel Ind *	Compliant	36.97%	0.00%	0.50%	78.92%	(26.04)	0	Compliant
5	AGIL	Agriauto Industries Ltd *	Compliant	12.17%	0.84%	0.19%	78.98%	(39.78)	0	Compliant
6	AGL	AgriTech Limited	Compliant	65.67%	0.00%	0.43%	93.04%	(162.62)	0	Non-Compliant
7	AGP	AGP Limited	Compliant	4.79%	0.00%	0.29%	87.25%	(11.81)	0	Compliant
8	AGSML	Abdullah Shah Ghazi Sugar Mills	Compliant	21.14%	0.00%	100.00%	96.92%	(44.86)	0	Non-Compliant
9	AGTL	Al-Ghazi Tractors Ltd	Compliant	8.06%	0.00%	0.36%	53.70%	(59.74)	0	Compliant
10	AIRLHK	Air Link Communication Limited *	Compliant	36.99%	10.88%	0.17%	47.01%	(1.14)	0	Compliant
11	ALTN	Altren Energy Ltd *	Compliant	0.92%	1.13%	14.75%	45.33%	(34.43)	17.69	Non-Compliant
12	ANL	Azgard Nine Ltd *	Compliant	18.99%	0.65%	0.63%	62.58%	(11.01)	0	Compliant
13	APL	Attock Petroleum Ltd *	Compliant	9.63%	23.29%	0.86%	53.14%	(33.75)	0	Compliant
14	ARPL	Archroma Pakistan Ltd	Compliant	1.35%	0.00%	0.00%	48.21%	(64.61)	0	Compliant
15	ASC	Al-Shaheer Corporation Ltd *	Compliant	1.51%	0.00%	0.00%	54.50%	1.70	10.2	Compliant
16	ASL	Aisha Steel Ltd *	Compliant	41.30%	0.00%	0.08%	73.07%	(23.44)	0	Non-Compliant
17	ASTL	Amreli Steels Ltd *	Compliant	41.93%	3.35%	0.00%	77.25%	(65.61)	0	Non-Compliant
18	ATBA	Atlas Battery Ltd *	Compliant	35.58%	1.44%	0.09%	80.31%	(163.18)	0	Compliant
19	ATHL	Atlas Honda Ltd	Compliant	0.51%	12.65%	2.15%	43.76%	(18.54)	0	Compliant
20	ATRL	Attock Refinery Ltd *	Compliant	0.11%	6.57%	1.33%	57.58%	(101.69)	0	Compliant
21	AVN	Avanceon Limited #	Compliant	4.73%	0.36%	0.07%	8.19%	30.38	66.03	Compliant
22	BCL	Bolan Castings Ltd *	Compliant	27.65%	0.00%	0.02%	71.57%	(50.36)	0	Compliant
23	BECO	Beco Steel Limited (Rawl Textile) *	Compliant	0.02%	0.02%	0.00%	76.37%	(0.90)	0	Compliant
24	BERG	Berger Paints Pakistan Ltd *	Compliant	13.24%	2.47%	0.08%	52.90%	(33.41)	0	Compliant
25	BGL	Balochistan Glass Ltd *	Compliant	31.83%	0.00%	0.18%	98.34%	(6.56)	0	Compliant
26	BIFO	Bilaf Industries Ltd *	Compliant	14.70%	6.38%	0.82%	72.94%	(0.87)	0	Compliant
27	BIPL	BankIslami Pakistan Ltd. **	Compliant	N/A	N/A	N/A	44.54%	(171.70)	0	Compliant
28	BNL	Bunnys Limited *	Compliant	27.16%	0.00%	0.00%	81.77%	(18.87)	0	Compliant
29	BRR	B.R.R. Guardian Modaraba **	Compliant	N/A	N/A	N/A	97.05%	(6.95)	0	Compliant
30	BUXL	Buxly Palnts Ltd *	Compliant	6.23%	0.00%	0.00%	50.24%	(57.20)	0	Compliant
31	BWCL	Bestway Cement Ltd *	Compliant	35.63%	18.98%	2.60%	77.07%	(116.92)	0	Compliant
32	BWHL	Baluchistan Wheels Ltd *	Compliant	1.18%	28.87%	3.85%	65.29%	35.12	70.83	Compliant
33	CEPB	Century Paper & Board Mills *	Compliant	32.26%	0.00%	0.02%	75.86%	(64.60)	0	Compliant
34	CHCC	Cherat Cement Co. Ltd *	Compliant	13.91%	0.01%	0.04%	92.17%	(88.86)	0	Compliant
35	CLOV	Clover Pakistan Ltd *	Compliant	0.00%	7.10%	0.14%	29.27%	2.75	16.07	Compliant
36	CLVL	Cordoba Logistics *	Compliant	0.43%	0.00%	2.93%	65.71%	2.36	6.85	Compliant
37	CNERGY	Nergyco PK Limited (Byco Petroleum) *	Compliant	41.70%	0.00%	0.75%	92.18%	(19.79)	0	Non-Compliant
38	COLG	Colgate Palmolive (Pakistan) *	Compliant	4.29%	21.68%	1.25%	61.84%	13.57	1850	Compliant
39	CPHL	Citi Pharma Limited *	Compliant	6.14%	22.31%	0.68%	54.68%	(1.28)	24.15	Compliant
40	CPPL	Cherat Packaging Ltd *	Compliant	42.70%	0.22%	0.01%	74.85%	(171.57)	0	Non-Compliant
41	CRTM	Crescent Textile Mills Ltd ***	Compliant	37.85%	0.12%	0.05%	80.68%	(71.11)	0	Compliant
42	CSAP	Crescent Steel & Allied Products *	Compliant	14.20%	28.23%	1.57%	48.46%	21.85	31.98	Compliant
43	CTM	Colony Textile Mills Ltd *	Compliant	35.14%	0.54%	0.05%	84.51%	(31.09)	0	Compliant
44	DAWH	Dawood Hercules Corporation	Compliant	34.49%	13.56%	4.52%	62.73%	(481.11)	0	Compliant
45	DCL	Dewan Cement Ltd *	Compliant	16.54%	0.00%	0.00%	93.56%	(33.57)	0	Compliant
46	DCR	Dolmen City REIT *	Compliant	0.00%	0.00%	0.00%	96.90%	0.54	13.64	Compliant
47	DFML	Dewan Farooque Motors Ltd *	Compliant	185.84%	0.00%	0.00%	56.15%	(34.73)	0	Non-Compliant
48	DFSM	Dewan Farooq Spinning Mills Ltd *	Compliant	26.67%	0.00%	0.00%	94.41%	(15.35)	0	Compliant
49	DGKC	D.G. Khan Cement Co. Ltd *	Compliant	36.13%	10.41%	2.54%	83.11%	(107.91)	0	Compliant
50	DOL	Descon Oxychem Ltd *	Compliant	12.22%	18.49%	0.28%	68.96%	(2.34)	0	Compliant
51	DSIL	DS Industries Ltd *	Compliant	0.00%	21.14%	0.48%	9.15%	2.09	2.45	Non-Compliant
52	ECOP	EcoPack Ltd *	Compliant	52.13%	0.27%	0.01%	81.63%	(26.44)	0	Non-Compliant
53	EFERT	Engro Fertilizers Ltd	Compliant	15.92%	8.16%	1.14%	73.26%	(46.04)	0	Compliant
54	ENGRO	Engro Corporation Ltd	Compliant	34.34%	19.81%	4.77%	56.26%	(314.24)	0	Compliant
55	EPCL	Engro Polymer & Chemicals	Compliant	16.74%	13.27%	1.34%	75.62%	(41.21)	0	Compliant
56	EPQL	Engro Powergen Qadirpur Ltd	Compliant	25.72%	1.86%	9.06%	50.34%	2.91	24.78	Non-Compliant
57	EXIDE	Exide Pakistan Ltd	Compliant	3.76%	0.00%	0.02%	72.96%	(330.24)	0	Compliant
58	FABL	Faysal Bank Ltd. **	Compliant	N/A	N/A	N/A	52.26%	(323.66)	0.00	Compliant
59	FATIMA	Fatima Fertilizer Co. Ltd	Compliant	9.93%	2.19%	1.14%	72.73%	(26.16)	0	Compliant
60	FCCL	Fauji Cement Co. Ltd *	Compliant	29.95%	0.68%	0.53%	91.12%	(20.77)	0	Compliant
61	FCEPL	Frieslandcampins Engro Foods Limited (Engro Foods Ltd.)	Compliant	7.54%	5.76%	0.25%	59.76%	(10.53)	0	Compliant
62	FECM	First Elite Capital Modaraba	Compliant	N/A	N/A	N/A	85.88%	(3.46)	0	Compliant
63	FECTC	Fecto Cement Ltd *	Compliant	35.06%	1.38%	0.22%	91.69%	(59.75)	0	Compliant
64	FEROZ	Ferozsons Laboratories Ltd *	Compliant	23.70%	7.35%	1.67%	75.43%	(94.43)	0	Compliant
65	FFBL	Fauji Fertilizer Bin Qasim Ltd	Compliant	35.83%	12.41%	3.32%	54.54%	(50.20)	0	Compliant
66	FFC	Fauji Fertilizer Company Ltd	Compliant	22.01%	44.73%	12.74%	40.07%	(7.74)	0	Non-Compliant
67	FFL	Fauji Foods Ltd	Compliant	55.92%	0.00%	1.37%	67.31%	(3.49)	0	Non-Compliant
68	FIAM	First Habib Modaraba **	Compliant	N/A	N/A	N/A	97.44%	(73.79)	0	Compliant
69	FLYNG	Flying Cement Co. Ltd *	Compliant	19.91%	0.00%	0.00%	94.95%	(11.95)	0	Compliant
70	FPJM	First Punjab Modaraba **	Compliant	N/A	N/A	N/A	76.46%	(44.47)	0	Compliant
71	FUDLM	First UDL Modaraba **	Compliant	N/A	N/A	N/A	86.44%	0.79	6.24	Compliant
72	FZCM	Fazal Cloth Mills Ltd *	Compliant	34.53%	0.77%	0.02%	85.49%	(1221.67)	0	Compliant
73	GATM	Gul Ahmed Textile Mills Ltd *	Compliant	44.14%	0.05%	0.05%	79.38%	(106.84)	0	Non-Compliant
74	GEMUNSL	Universal Network Systems Limited*	Compliant	4.12%	4.54%	2.00%	34.92%	17.02	67.09	Compliant
75	GGL	Ghani Global Glass Ltd *	Compliant	16.91%	0.00%	0.05%	79.18%	(4.62)	0	Compliant
76	GGL	Ghani Global Holdings Limited *	Compliant	14.54%	6.30%	0.43%	63.68%	0.70	11.25	Compliant
77	GIGL	Ghani Glass Ltd *	Compliant	0.16%	0.00%	0.00%	77.42%	(5.88)	0	Compliant
78	GHHI	Ghandhara Industries Ltd *	Compliant	17.63%	0.00%	0.51%	65.85%	(122.57)	0	Compliant
79	GHHI	Ghandhara Nissan Ltd *	Compliant	16.46%	0.00%	1.17%	73.87%	(78.69)	0	Compliant
80	GLAXO	GlaxoSmithKline Pakistan	Compliant	0.17%	0.00%	1.71%	61.00%	(1.97)	0	Compliant
81	GTJR	General Tyre & Rubber Co. *	Compliant	40.88%	0.00%	0.00%	72.05%	(66.78)	0	Non-Compliant
82	GVGL	Ghani Value Glass Ltd *	Compliant	0.00%	0.00%	0.33%	76.21%	(5.55)	0	Compliant
83	GWLC	Gharibwal Cement Ltd *	Compliant	5.72%	0.00%	1.39%	87.77%	(15.68)	0	Compliant

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84	HIABSM	Habib Sugar Mills Ltd	Compliant	0.13%	34.83%	2.07%	61.12%	8.32	35.75	Non-Compliant ¹
85	HALEON	Haleon Pakistan Limited (Glaxo SmithKline Consumer Healthcare)	Compliant	1.03%	6.41%	0.93%	58.36%	(14.93)	0	Compliant
86	HICAR	Honda Atlas Cars (Pakistan) Ltd	Compliant	1.73%	10.33%	1.88%	56.81%	(151.79)	0	Compliant ¹
87	HINOON	Highnoon Laboratories Ltd *	Compliant	5.85%	10.69%	1.32%	59.03%	28.34	540.15	Compliant
88	HTL	Hi-Tech Lubricants Ltd ***	Compliant	37.65%	1.82%	0.25%	84.21%	(35.46)	0	Compliant
89	HUBC	Hub Power Company Ltd * ##	Compliant	35.45%	24.23%	4.50%	40.10%	(9.53)	0	Compliant
90	ICL	Ittehad Chemicals Ltd *	Compliant	20.29%	0.25%	0.10%	70.60%	(40.89)	0	Compliant
91	IDYM	Indus Dyeing & Mfg Co. Ltd. *	Compliant	53.00%	1.09%	0.22%	74.08%	(532.94)	0	Non-Compliant
92	ILP	Interloop Limited *	Compliant	34.81%	0.48%	0.03%	70.31%	(43.33)	0	Compliant
93	SEARL	The Searle Company Limited	Compliant	7.50%	0.20%	0.05%	59.19%	(9.76)	0	Compliant
94	IMAGE	Image Pakistan Limited *	Compliant	5.62%	0.00%	0.00%	77.13%	(1.60)	0	Compliant
95	INDU	Indus Motor Company Ltd *	Compliant	0.25%	61.63%	6.44%	31.63%	79.96	1004.9	Non-Compliant
96	INIL	International Industries Ltd *	Compliant	23.70%	0.00%	0.05%	84.38%	(278.99)	0	Compliant
97	ISL	International Steels Ltd *	Compliant	22.22%	0.00%	0.03%	87.17%	(57.10)	0	Compliant
98	ITTEFAQ	Ittefaq Iron Industries	Compliant	15.42%	0.00%	0.12%	58.86%	(9.77)	0	Compliant
99	JSMI	Jauharabad Sugar Mills Ltd.	Compliant	8.14%	0.16%	0.00%	95.84%	(81.70)	0	Compliant ¹
100	KAPCO	Kot Addu Power Company *	Compliant	12.29%	20.74%	15.02%	39.31%	26.79	26.65	Non-Compliant
101	KASBM	KASB Modaraba **	Compliant	N/A	N/A	N/A	88.83%	(1.25)	0	Compliant
102	KEL	K-Electric Ltd *	Compliant	23.29%	2.74%	0.49%	47.28%	(10.82)	0	Compliant
103	KOHC	Kohat Cement Co. Ltd *	Compliant	8.17%	25.50%	2.15%	69.28%	(8.92)	0	Compliant
104	KOHE	Kohinoor Energy Ltd	Compliant	23.63%	0.00%	0.81%	38.85%	10.00	32.98	Compliant
105	KOHP	Kohinoor Power Company *	Compliant	0.00%	0.02%	3.84%	66.36%	3.36	4.64	Compliant
106	KOIL	Kohinoor Industries Ltd *	Compliant	0.00%	1.06%	52.66%	87.46%	3.05	5.31	Non-Compliant
107	KOSM	Kohinoor Spinning Mills Ltd *	Compliant	119.84%	0.00%	0.00%	86.64%	(20.06)	0	Non-Compliant
108	KSBP	K.S.B.Pumps Company Ltd	Compliant	27.74%	0.00%	0.47%	40.38%	(23.28)	0	Compliant
109	KTML	Kohinoor Textile Mills Ltd *	Compliant	29.64%	1.45%	0.45%	88.95%	(165.21)	0	Compliant
110	LCI	Lucky Core Industries Limited (ICI Pakistan) *	Compliant	24.34%	0.00%	0.02%	62.56%	(70.74)	0	Compliant
111	LOADS	Loads Limited *	Compliant	58.79%	0.07%	0.07%	75.80%	(12.76)	0	Non-Compliant
112	LOTCHIE	Lotte Chemical Pakistan Ltd	Compliant	5.35%	27.58%	1.46%	40.05%	3.74	25.9	Compliant
113	LPL	Lalpur Power Ltd ^^	Compliant	13.60%	0.02%	2.10%	33.61%	26.96	15.13	Compliant
114	LUCK	Lucky Cement Ltd *	Compliant	31.14%	1.83%	0.50%	78.31%	(585.02)	0	Compliant
115	MACFL	MACPAC Films Ltd *	Compliant	0.00%	0.00%	0.00%	72.27%	(20.78)	0	Compliant
116	MARI	Marl Petroleum Co. Ltd *	Compliant	0.36%	8.31%	3.14%	53.46%	287.70	1546	Compliant
117	MEBL	Meezan Bank Ltd **	Compliant	N/A	N/A	N/A	93.38%	(1280.66)	0	Compliant
118	MERIT	Merit Packaging Ltd *	Compliant	36.70%	0.00%	0.00%	63.99%	(10.13)	0	Compliant
119	META	Meta Tech Health Limited *	Compliant	0.00%	0.00%	0.00%	98.22%	(40.16)	8.26	Compliant
120	MFFL	Mitchell's Fruit Farms Ltd	Compliant	28.33%	0.00%	0.01%	73.39%	(46.07)	0	Compliant
121	MFL	Matco Foods Ltd *	Compliant	54.56%	0.01%	0.12%	85.58%	(75.26)	0	Non-Compliant
122	MILCF	Maple Leaf Cement Factory *	Compliant	22.30%	0.84%	0.06%	92.87%	(33.11)	0	Compliant
123	MODAM	Modaraba al Mali **	Compliant	N/A	N/A	N/A	97.32%	(1.37)	0	Compliant
124	MRNS	Mehran Sugar Mills Ltd	Compliant	38.53%	3.27%	0.13%	89.48%	(52.07)	0	Non-Compliant ¹
125	MTL	Millat Tractors Ltd *	Compliant	33.90%	0.00%	0.41%	73.31%	(121.90)	0	Compliant
126	MUGHAL	Mughal Iron & Steel Industries *	Compliant	23.47%	0.00%	0.09%	76.25%	(60.83)	0	Compliant
127	NAGC	Nagina Cotton Mills Ltd. *	Compliant	44.24%	9.41%	1.05%	67.19%	(180.04)	0	Non-Compliant
128	NATF	National Foods Ltd *	Compliant	38.63%	5.18%	0.10%	77.28%	(62.96)	0	Non-Compliant
129	NCL	Nishat (Chunlan) Ltd *	Compliant	57.08%	0.08%	0.05%	79.76%	(154.79)	0	Non-Compliant
130	NCPL	Nishat Chunlan Power Ltd * ^^	Compliant	4.74%	1.17%	4.55%	41.62%	27.03	14.23	Compliant
131	NETSOL	NetSol Technologies Ltd * #	Compliant	9.58%	0.00%	0.30%	17.97%	66.67	85.84	Compliant
132	NML	Nishat Mills Ltd *	Compliant	32.19%	12.68%	1.86%	67.43%	(54.51)	53.9	Compliant
133	NPL	Nishat Power Limited *	Compliant	2.91%	0.06%	5.52%	40.34%	46.35	19.88	Non-Compliant
134	NRL	National Refinery Ltd *	Compliant	18.98%	0.00%	0.01%	73.22%	(468.08)	0	Compliant
135	NRSL	Nimr Resins Ltd *	Compliant	44.09%	0.00%	0.00%	54.47%	(1.69)	0	Non-Compliant
136	OBOY	Oilboy Energy Limited (Drekkar Kingsway Ltd) *	Compliant	0.00%	0.00%	0.00%	5.33%	3.80	6.37	Compliant
137	OCTOPUS	Octopus Digital Limited	Compliant	0.00%	0.00%	9.24%	5.82%	14.05	56.38	Non-Compliant
138	OGDC	Oil & Gas Development Co. Ltd * ^^^	Compliant	0.00%	18.43%	6.44%	25.63%	149.26	79.66	Compliant
139	OLPM	OLP Modaraba (Oriz Modaraba) **	Compliant	N/A	N/A	N/A	90.60%	(108.12)	0	Compliant
140	OTSU	Otsuka Pakistan Ltd. *	Compliant	39.53%	0.00%	0.11%	60.91%	(47.81)	0	Non-Compliant
141	PABC	Pakistan Aluminium Beverages	Compliant	22.57%	1.93%	1.38%	73.93%	(12.39)	0	Compliant
142	PACE	Pace (Pakistan) Ltd *	Compliant	83.95%	0.00%	1.21%	83.66%	(22.00)	0	Non-Compliant
143	PAEL	Pak Elektron Ltd *	Compliant	30.00%	0.04%	0.00%	60.10%	(1.82)	0	Compliant
144	PAKD	Pak DataCom Ltd. * #	Compliant	4.30%	7.60%	1.73%	10.17%	77.30	56.99	Compliant
145	PAKOXY	Pakistan Oxygen Limited *	Compliant	41.17%	0.00%	0.02%	79.08%	(102.75)	0	Non-Compliant
146	PCAL	Pakistan Cables Ltd *	Compliant	40.89%	0.00%	0.00%	74.65%	(167.07)	0	Non-Compliant
147	PIIDL	Pakistan Hotels Developers Ltd *	Compliant	0.00%	0.00%	0.32%	98.17%	(13.26)	0	Compliant
148	PIAA	Pakistan International Airlines Corporation Limited (PIACL)	Compliant	136.97%	0.00%	0.37%	82.81%	(144.43)	0	Non-Compliant
149	PIBTL	Pakistan International Bulk Terminal Ltd *	Compliant	25.91%	0.00%	0.19%	86.96%	(6.29)	0	Compliant
150	PICT	Pakistan International Container Terminal * #	Compliant	0.00%	0.00%	0.73%	14.91%	8.51	159.53	Compliant
151	PIOCP	Pioneer Cement Ltd *	Compliant	21.35%	0.00%	0.03%	95.10%	(160.92)	0	Compliant
152	PKGP	Pakgen Power Ltd ^^	Compliant	2.28%	0.02%	2.85%	30.62%	45.78	30	Compliant
153	PKGS	Packages Limited	Compliant	35.71%	4.27%	0.52%	78.16%	(761.95)	0	Compliant
154	PMI	First Prudential Modaraba **	Compliant	N/A	N/A	N/A	81.48%	(0.26)	0	Compliant
155	PNSC	Pakistan National Shipping Corporation *	Compliant	3.99%	13.82%	2.42%	62.13%	83.98	101.75	Compliant
156	POL	Pakistan Oilfields Ltd *	Compliant	0.00%	13.57%	10.06%	27.46%	67.81	392	Non-Compliant
157	POWER	Power Cement Ltd *	Compliant	14.77%	4.17%	0.86%	81.38%	(20.88)	0	Compliant
158	PPL	Pakistan Petroleum Limited * ^^	Compliant	0.00%	10.29%	3.40%	26.22%	110.16	68.14	Compliant
159	PREMA	At-Tahur Limited *	Compliant	9.67%	0.00%	0.03%	87.05%	(6.05)	0	Compliant
160	PRET	Premium Textile Mills Ltd. *	Compliant	45.12%	0.00%	0.00%	78.69%	(2021.65)	0	Non-Compliant
161	PRL	Pakistan Refinery Ltd *	Compliant	26.51%	27.42%	0.05%	60.36%	(41.75)	0	Compliant
162	PSMC	Pak Suzuki Motor Co. Ltd *	Compliant	11.20%	0.00%	1.15%	44.55%	(355.64)	0	Compliant
163	PSO	Pakistan State Oil Co. Ltd *	Compliant	33.23%	0.00%	0.47%	40.18%	(317.49)	0	Compliant
164	PSX	Pakistan Stock Exchange Ltd. *	Compliant	2.93%	44.61%	17.79%	45.81%	5.45	13.75	Non-Compliant
165	PTC	Pakistan Telecommunication (PTCL)	Compliant	55.37%	21.87%	3.99%	50.14%	(65.03)	0	Non-Compliant
166	PTL	Panther Tyres Limited *	Compliant	35.92%	0.00%	0.07%	72.60%	(45.39)	0	Compliant
167	QUICE	Quice Food Industries Ltd *	Compliant	0.00%	0.00%	0.18%	85.60%	(5.59)	0	Compliant
168	REWM	Reliance Weaving Mills *	Compliant	53.92%	5.73%	0.02%	74.73%	(485.38)	0	Non-Compliant
169	RPL	Roshan Packages Ltd *	Compliant	6.38%	0.00%	0.36%	70.37%	(2.16)	0	Compliant
170	RUPIL	Rupali Polyester Ltd. *	Compliant	23.28%	0.00%	0.07%	91.15%	(107.13)	0	Compliant
171	SAZEW	Sazgar Engineering Works *	Compliant	0.01%	0.00%	0.00%	71.51%	(90.53)	0	Compliant

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172	SEPL	Security Papers Ltd *	Compliant	0.40%	38.33%	9.50%	41.59%	55.82	93.55	Non-Compliant
173	SGABL	S.G. Allied Businesses Ltd. *	Compliant	8.16%	0.00%	0.00%	97.38%	(17.28)	0	Compliant
174	SGF	Service Global Footwear Limited	Compliant	24.81%	0.00%	4.54%	57.46%	(10.19)	0	Compliant
175	SGPL	SG Power Ltd. *	Compliant	0.00%	0.00%	0.00%	59.84%	0.10	5.03	Compliant
176	SHEL	Shell (Pakistan) Ltd	Compliant	6.55%	0.00%	0.09%	73.87%	(282.95)	0	Compliant
177	SHZ	Shezan International Ltd. *	Compliant	32.84%	0.00%	0.05%	81.46%	(187.91)	0	Compliant
178	SHFA	Shifa International Hospitals *	Compliant	4.23%	4.46%	0.49%	71.98%	(29.88)	0	Compliant
179	SIEM	Siemens (Pakistan) Engineering	Compliant	0.49%	7.68%	0.15%	11.05%	561.57	759	Non-Compliant ¹
180	SITC	Sitara Chemical Industries Ltd *	Compliant	0.00%	0.00%	0.00%	81.16%	(511.78)	0	Compliant
181	IBLHL	IBL HealthCare Limited	Compliant	3.07%	0.00%	0.00%	45.09%	6.42	37.6	Compliant
182	SMCPL	Safe Mix Concrete Ltd *	Compliant	0.00%	0.00%	0.04%	49.18%	(1.71)	0	Compliant
183	SNGL	Sui Northern Gas Pipelines Ltd ^	Compliant	25.13%	0.00%	0.89%	24.47%	(371.96)	0	Compliant ³
184	SPEL	Synthetic Products Ltd *	Compliant	12.98%	3.72%	0.02%	81.11%	(2.69)	0	Compliant
185	SPL	Sitara Peroxide Ltd *	Compliant	10.15%	0.00%	0.20%	77.89%	(19.73)	0	Compliant
186	SPWL	Safe Power Ltd *	Compliant	40.05%	22.61%	0.05%	37.47%	4.83	18.86	Non-Compliant
187	SRVI	Service Industries Ltd	Compliant	51.00%	0.36%	0.24%	77.64%	(886.50)	0	Non-Compliant
188	SSGC	Sui Southern Gas Co. Ltd ^	Compliant	14.70%	0.08%	1.04%	22.75%	(188.44)	0	Compliant ³
189	SSML	Saritow Spinning Mills Ltd. *	Compliant	38.24%	0.00%	0.00%	82.91%	(47.00)	0	Non-Compliant
190	STCL	Shabbir Tiles & Ceramics Ltd *	Compliant	21.03%	7.35%	0.50%	85.02%	(19.54)	0	Compliant
191	STJT	Shahaj Textile Ltd. *	Compliant	33.45%	0.00%	0.01%	71.59%	(139.97)	0	Compliant
192	STML	Shams Textile Mills Ltd. *	Compliant	0.09%	1.86%	0.22%	61.12%	(24.96)	0	Compliant
193	STPL	Siddigsons Tin Plate Ltd *	Compliant	33.33%	3.63%	0.52%	70.82%	(5.32)	0	Compliant
194	SYS	Systems Limited	Compliant	14.75%	2.00%	0.25%	42.46%	22.91	483.93	Compliant
195	TELE	Telecard Limited * #	Compliant	12.75%	0.00%	0.64%	16.37%	9.06	6.76	Compliant
196	TGL	Tariq Glass Industries Ltd *	Compliant	24.43%	0.51%	0.06%	86.74%	(42.73)	0	Compliant
197	THAIL	Thal Limited *	Compliant	8.51%	15.98%	4.46%	66.70%	69.47	193	Compliant
198	THICCL	Thatta Cement Company *	Compliant	13.37%	9.68%	1.04%	62.13%	(0.39)	0	Compliant
199	TOMCL	The Organic Meat Company *	Compliant	11.61%	0.00%	0.01%	46.17%	9.36	20.66	Compliant
200	TOWL	Towellers Limited *	Compliant	0.27%	2.25%	1.97%	64.68%	47.21	116.25	Compliant
201	TPL	TPL Corporation *	Compliant	23.41%	7.59%	3.53%	64.35%	(19.71)	0	Compliant
202	TPLP	TPL Properties Ltd *	Compliant	5.32%	2.78%	1.47%	85.44%	1.16	17	Compliant
203	TPLT	TPL Tracker Ltd *	Compliant	27.59%	0.00%	5.43%	59.02%	(11.13)	0	Non-Compliant
204	TREET	Treet Corporation Ltd *	Compliant	23.53%	0.34%	0.01%	84.60%	(67.26)	0	Compliant
205	TRG	TRG Pakistan Ltd *	Compliant	0.00%	99.98%	100.00%	0.00%	113.76	117.9	Non-Compliant
206	TSPL	Tri-Star Power Ltd. *	Compliant	0.00%	34.23%	11.57%	5.08%	12.16	6.75	Non-Compliant
207	UCAPM	Unicap Madaraba **	Compliant	N/A	N/A	N/A	99.78%	(0.17)	0	Compliant
208	UNITY	Unity Foods Ltd *	Compliant	9.86%	4.44%	0.57%	48.99%	(13.78)	0	Compliant
209	WAVES	WAVES Singer Pakistan Ltd	Compliant	30.11%	0.00%	0.31%	70.79%	(15.63)	0	Compliant
210	WHALE	Waves Home Appliances Limited (Samlin Textiles)	Compliant	41.70%	0.00%	0.01%	72.14%	(152.08)	0	Non-Compliant
211	WTL	WorldCall Telecom Ltd	Compliant	35.07%	0.26%	3.75%	67.56%	(6.10)	0	Compliant
212	YUUV	Yousaf Weaving Mills Ltd *	Compliant	40.10%	0.00%	0.00%	64.88%	(8.13)	0	Non-Compliant
213	AHL	Arif Habib Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
214	BOK	Bank of Khyber	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
215	DEL	Dawood Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
216	ESBL	Escorts Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
217	FCSC	First Capital Securities Corp. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
218	FDIBL	First Dawood Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
219	FNEL	First National Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
220	HIFA	HLB Investment Fund (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
221	HUMNL	Hum Network Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
222	ICIBL	Invest Capital Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
223	JSL	Jahangir Siddiqui & Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
224	MDTL	Media Times Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
225	NEXT	Next Capital Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
226	OLPL	Orlx Leasing Pakistan Ltd	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

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

***As debt ratio exceeding slightly the approved threshold, therefore considered as Compliant

While calculating HUBC's Income ratio, China Power Hub Generation Company (CPHGC) which is an associated investee company of HUBC whose revenues are consolidated with HUBC's revenues upto the extent of HUBC's investment

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.

^ As fixed asset ratio is marginally declining the approved threshold, therefore considered as Compliant

^^ These are considered compliant 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.

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

¹ Based on September-2022 accounts

³ As per last available annual / half-yearly accounts

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