

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 July 01, 2024 to December 31, 2024. 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 258 companies in total. 15 companies have been added, while 22 companies have been removed. The following are the incoming and outgoing companies.

Incoming Companies		Outgoing Companies	
ASL	Aisha Steel Mills Limited	ACPL	Attock Cement Pakistan Limited
BECO	Beco Steel Limited	AIRLINK	Air Link Communication Limited
DLL	Dawood Lawrencepur Limited	ASTL	Amreli Steels Limited
ECOP	Ecopack Limited	ASTM	Asim Textile Mills Limited
GCIL	Ghani Chemical Industries Limited	ATLH	Atlas Honda Limited
GLPL	Gillette Pakistan Limited	CSAP	Crescent Steel & Allied Products Limited
ICCI	ICC Industries Limited	DIIL	Diamond Industries Limited
IDRT	Idrees Textile Mills Limited	DNCC	Dandot Cement Company Limited
LIVEN	Liven Pharma Limited	GAMON	Gammon Pakistan Limited
MIRKS	Mirpurkhas Sugar Mills Limited	KOHC	Kohat Cement Company Limited
SPWL	Saif Power Limited	KTML	Kohinoor Textile Mills Limited
SGPL	S.G. Power Limited	LPL	Lalpir Power Limited
SEL	Sitara Energy Limited	NATM	Nadeem Textile Mills Limited
STL	Supernet Technologies Limited	NRL	National Refinery Limited
TICL	The Thal Industries Corporation Limited	PABC	Pakistan Aluminium Beverage Cans Limited
		PTL	Panther Tyres Ltd.
		REWM	Reliance Weaving Mills Limited
		SUTM	Sunrays Textile Mills Limited
		THCCL	Thatta Cement Company Limited
		WAVES	Waves Corporation Limited
		WAVESAPP	Waves Home Appliances Limited
		ZAL	Zarea Limited

The recomposed PSX-KMI All Share Index will be implemented w.e.f Tuesday June 10, 2025.



Aamir Mushtaq Kanju

Deputy General Manager

Strategy, Products & Data Science

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Chief Market Operations Officer-PSX

PSX Website

RECOMPOSITION OF PSX - KMI ALL SHARE ISLAMIC INDEX FOR THE PERIOD ENDED DECEMBER 2024
(COMPLETE RATIOS)

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/T A < 33%)	Income Ratio (NCInc/T R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2024	Final Shariah Status
1	ABOT	Abbott Lab (Pakistan) Ltd	Compliant	0.08%	0.00%	0.60%	67.67%	(17.91)	0.00	Compliant
2	AGSML	Abdullah Shah Ghazi Sugar Mills	Compliant	35.82%	0.00%	0.00%	99.10%	(49.70)	0.00	Compliant ¹
3	ADAMS	Adam Sugar Mills Ltd	Compliant	25.76%	0.15%	0.12%	93.16%	(264.52)	0.00	Compliant ¹
4	AGHA	Agha Steel Ind *	Compliant	41.42%	0.00%	2.71%	88.63%	(45.19)	0.00	Non-Compliant
5	AGP	AGP Limited	Compliant	8.95%	0.17%	0.36%	88.35%	(40.58)	0.00	Compliant
6	AGIL	Agriauto Industries Ltd *	Compliant	13.24%	0.87%	0.12%	76.82%	(23.24)	0.00	Compliant
7	AGL	Agritech Limited	Compliant	57.11%	7.98%	2.31%	86.40%	(150.14)	0.00	Non-Compliant
8	AHTM	Ahmed Hassan Textile Mills Ltd *	Compliant	24.95%	0.00%	0.00%	74.72%	(129.82)	0.00	Compliant
9	AIRLINK	Air Link Communication Limited *	Compliant	44.11%	5.69%	0.47%	41.37%	(11.61)	0.00	Non-Compliant
10	ASL	Aisha Steel Ltd *	Compliant	26.50%	0.00%	0.01%	71.49%	(4.75)	0.00	Compliant
11	AKDHL	AKD Hospitality Limited (AKD Capital)	Compliant	0.00%	0.00%	100.00%	65.00%	3.43	151.99	Non-Compliant
12	ASC	Al Shaheer Corporation Ltd	Compliant	5.32%	0.00%	0.00%	65.35%	(0.99)	0.00	Compliant ³
13	AABS	Al-Abbas Sugar Mills Ltd	Compliant	21.40%	9.41%	1.87%	57.54%	62.78	584.51	Compliant ¹
14	AASM	Al-Abid Silk *	Compliant	42.32%	0.00%	32.06%	89.10%	(155.97)	0.00	Non-Compliant
15	AGTL	Al-Ghazi Tractors Ltd	Compliant	0.23%	0.00%	0.21%	39.50%	19.72	366.00	Compliant
16	AATM	Ali Asghar Textile Mills Limited *	Compliant	11.87%	30.61%	53.88%	45.30%	27.72	65.45	Non-Compliant
17	AKGL	AL-Khair Gadoon Ltd *	Compliant	33.49%	0.00%	0.28%	71.24%	(17.46)	0.00	Compliant
18	AWTX	Allawasaya Textile Mills Ltd *	Compliant	28.15%	0.43%	0.09%	74.24%	(1495.36)	0.00	Compliant
19	ALNRS	Al-Noor Sugar Mills Ltd	Compliant	19.47%	0.02%	0.00%	90.15%	(454.19)	0.00	Compliant ¹
20	ALTN	Altern Energy Ltd *	Compliant	0.00%	83.04%	10.22%	4.18%	42.92	22.81	Non-Compliant
21	ASTL	Amreli Steels Ltd *	Compliant	41.43%	0.00%	0.41%	79.00%	(76.19)	0.00	Non-Compliant
22	AMTEX	Amtex Limited *	Compliant	257.12%	0.00%	0.00%	78.14%	(44.12)	0.00	Non-Compliant
23	ANTM	AN Textile Mills Ltd *	Compliant	18.28%	0.00%	0.00%	79.19%	(106.68)	0.00	Compliant
24	ANSM	Ansari Sugar Mills Ltd	Compliant	60.97%	0.00%	0.00%	87.45%	(150.01)	0.00	Non-Compliant ¹
25	ARPL	Archroma Pakistan Ltd	Compliant	29.25%	0.00%	0.00%	49.82%	(98.12)	0.00	Compliant ¹
26	ARCTM	Arctic Textile Mills Limited *	Compliant	0.00%	0.00%	0.09%	72.30%	(23.77)	0.00	Compliant
27	AHCL	Arif Habib Corporation Ltd *	Compliant	19.45%	18.16%	29.05%	60.15%	2.18	68.78	Non-Compliant
28	ADMM	Artistic Denim Mills Ltd *	Compliant	52.48%	0.00%	0.31%	78.47%	(128.10)	0.00	Non-Compliant
29	ARUJ	Aruj Industries Ltd	Compliant	64.14%	0.00%	0.00%	47.98%	(5.22)	0.00	Non-Compliant ³
30	ASHT	Ashfaq Textile Mills Ltd *	Compliant	0.00%	0.00%	1.54%	82.18%	(0.89)	0.00	Compliant
31	ASTM	Asim Textile Mills Ltd *	Compliant	0.00%	0.00%	1.23%	70.11%	(30.87)	0.00	Compliant
32	ATBA	Atlas Battery Ltd *	Compliant	36.69%	2.32%	0.13%	70.40%	(203.24)	0.00	Compliant
33	ATHL	Atlas Honda Ltd *	Compliant	0.44%	35.49%	4.19%	32.46%	60.40	392.30	Non-Compliant ¹
34	PREMA	At-Tahur Limited *	Compliant	11.47%	9.17%	0.03%	78.00%	(4.52)	0.00	Compliant
35	ACPL	Attock Cement Pakistan Ltd *	Compliant	55.71%	37.70%	3.28%	55.46%	(159.15)	0.00	Non-Compliant
36	APL	Attock Petroleum Ltd * ^^	Compliant	8.97%	33.83%	1.69%	54.75%	(28.45)	0.00	Compliant
37	ATRL	Attock Refinery Ltd *	Compliant	0.19%	25.85%	3.74%	50.99%	347.58	608.40	Compliant
38	AVN	Avanceon Limited ##	Compliant	5.33%	1.71%	0.06%	24.55%	18.67	60.08	Compliant
39	ANL	Azgard Nine Ltd *	Compliant	34.16%	0.55%	0.11%	64.00%	(7.30)	0.00	Compliant
40	BRRG	B.R.R Guardian Limited *	Compliant	0.00%	3.98%	2.78%	93.14%	(4.01)	0.00	Compliant
41	BAFS	Baba Farid Sugar Mills Ltd	Compliant	47.34%	0.00%	0.00%	90.17%	(319.02)	0.00	Non-Compliant ¹
42	BGL	Balochistan Glass Ltd *	Compliant	19.17%	0.00%	0.00%	91.45%	(9.72)	0.00	Compliant
43	BWHL	Baluchistan Wheels Ltd *	Compliant	0.38%	25.62%	4.23%	57.44%	51.20	145.36	Compliant
44	BNWM	Bannu Woollen Mills Ltd *	Compliant	7.36%	0.00%	0.66%	89.72%	(29.45)	0.00	Compliant
45	BFAGRO	Barkat Frisian Agro Limited *	Compliant	3.40%	0.00%	0.06%	42.37%	21.61	22.02	Compliant
46	BATA	Bata (Pakistan) Ltd	Compliant	25.54%	0.00%	0.99%	79.79%	(836.63)	0.00	Compliant
47	BAPL	Bawany Air Product Ltd	Compliant	0.71%	0.00%	0.00%	0.00%	302.50	37.99	Non-Compliant
48	BECO	Beco Steel Limited (Ravi Textile) *	Compliant	3.64%	0.00%	0.00%	81.67%	(19.53)	0.00	Compliant
49	BELA	Bela Automotives Limited *	Compliant	51.85%	0.00%	0.00%	89.26%	(21.69)	0.00	Non-Compliant
50	BERG	Berger Paints Pakistan Ltd *	Compliant	9.68%	0.86%	0.36%	52.62%	(15.33)	0.00	Compliant
51	BWCL	Bestway Cement Ltd *	Compliant	33.84%	31.01%	4.44%	65.16%	(116.35)	0.00	Compliant
52	BFBIO	BF Biosciences Limited *	Compliant	27.16%	21.42%	1.53%	69.09%	(21.94)	0.00	Compliant
53	BHAT	Bhanero Textile Mills Ltd *	Compliant	40.04%	0.00%	0.29%	78.00%	(3096.30)	0.00	Non-Compliant
54	BIFO	Biafo Industries Ltd *	Compliant	13.68%	7.06%	1.42%	71.94%	4.82	174.51	Compliant
55	BBFL	Big Bird Foods Limited *	Compliant	31.41%	0.17%	0.09%	86.26%	(9.36)	0.00	Compliant
56	BILF	Bilal Fibres Ltd *	Compliant	61.74%	0.00%	0.00%	0.00%	16.46	11.25	Non-Compliant
57	BTL	Blessed Textiles Ltd *	Compliant	28.15%	0.00%	0.44%	70.16%	(1136.16)	0.00	Compliant
58	GEMBLUEX	Blue-Ex Limited (GEM) *	Compliant	6.24%	1.05%	0.96%	27.11%	25.28	43.35	Compliant
59	BCL	Bolan Castings Ltd *	Compliant	11.69%	0.00%	0.22%	79.83%	(34.20)	0.00	Compliant
60	BNL	Bunnys Limited *	Compliant	29.05%	0.00%	0.00%	73.36%	16.96	0.00	Compliant
61	BPL	Burshane LPG (Pakistan) Ltd *	Compliant	28.93%	0.00%	0.05%	78.50%	(31.75)	0.00	Compliant
62	BUXL	Buxly Paints Ltd *	Compliant	10.18%	0.00%	0.00%	43.33%	(47.94)	0.00	Compliant
63	CASH	CALCORP Limited (Capital Assets Leasing Corporation) *	Compliant	0.00%	0.00%	37.08%	46.19%	13.64	30.79	Non-Compliant
64	CEPB	Century Paper & Board Mills *	Compliant	21.69%	0.96%	0.24%	73.94%	(23.81)	0.00	Compliant
65	CWSM	Chakwal Spinning Mills Ltd (CLOUD) *	Compliant	23.72%	0.00%	100.00%	97.12%	(5.93)	0.00	Non-Compliant
66	CHAS	Chashma Sugar Mills Ltd	Compliant	39.92%	0.00%	0.22%	90.41%	(453.52)	0.00	Non-Compliant ¹
67	CHBL	Chenab Limited *	Compliant	89.23%	0.00%	0.00%	90.50%	(83.90)	0.00	Non-Compliant

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68	CHCC	Cherat Cement Co. Ltd *	Compliant	8.56%	22.31%	1.39%	73.59%	(52.36)	0.00	Compliant
69	CPPL	Cherat Packaging Ltd *	Compliant	12.69%	14.18%	0.03%	66.91%	(51.98)	0.00	Compliant
70	CPHL	Citi Pharma Limited *	Compliant	16.35%	8.82%	2.00%	59.54%	(9.34)	0.00	Compliant
71	CLOV	Clover Pakistan Ltd * ^	Compliant	0.00%	0.00%	0.00%	10.10%	12.69	50.96	Compliant
72	CNERGY	Cnergyco PK Limited *	Compliant	7.96%	0.00%	0.08%	94.47%	(26.71)	0.00	Compliant
73	COLG	Colgate Palmolive (Pakistan) *	Compliant	2.22%	36.79%	1.32%	49.74%	32.31	1216.00	Non-Compliant
74	CTM	Colony Textile Mills Ltd *	Compliant	33.23%	1.22%	0.06%	85.25%	(36.07)	0.00	Compliant
75	CLVL	Cordoba Logistics *	Compliant	33.27%	18.85%	0.67%	53.34%	(3.13)	0.00	Compliant
76	CCM	Crescent Cotton Mills Ltd * ^	Compliant	5.34%	0.12%	0.30%	20.17%	216.20	45.18	Compliant
77	CFL	Crescent Fibres Ltd * ^	Compliant	16.32%	0.34%	0.24%	34.18%	109.23	43.97	Compliant
78	CJPL	Crescent Jute Products *	Compliant	1970.78%	1.43%	100.00%	79.47%	(8.54)	0.00	Non-Compliant
79	CSAP	Crescent Steel & Allied Products *	Compliant	11.62%	13.45%	16.16%	62.09%	7.41	105.01	Non-Compliant
80	CRTM	Crescent Textile Mills Ltd *	Compliant	36.32%	1.14%	0.53%	82.31%	(86.18)	0.00	Compliant
81	CYAN	Cyan Limited *	Compliant	0.00%	25.39%	29.04%	75.15%	22.94	38.50	Non-Compliant
82	DGKC	D.G. Khan Cement Co. Ltd *	Compliant	20.34%	19.74%	3.51%	72.64%	(60.89)	0.00	Compliant
83	DMTX	D.M. Textile Mills Ltd *	Compliant	0.35%	1.15%	1.49%	95.07%	(2.88)	0.00	Compliant
84	DBCI	Dadabhoj Cement *	Compliant	0.00%	0.00%	100.00%	2.00%	2.43	6.35	Non-Compliant
85	DCTL	Dadabhoj Construction Technology Limited	Compliant	96.90%	0.00%	0.00%	0.00%	(7.37)	0.00	Non-Compliant ³
86	DBSL	Dadabhoj Sack Limited *	Compliant	0.00%	0.00%	0.00%	100.00%	(2.74)	0.00	Compliant
87	DADX	Dadex Eternit Limited *	Compliant	18.23%	0.00%	0.11%	51.30%	22.72	64.11	Compliant
88	DNCC	Dandot Cement Co. Ltd *	Compliant	47.09%	0.00%	0.00%	94.17%	(28.93)	0.00	Non-Compliant
89	DAAG	Data Agro Limited *	Compliant	29.83%	0.00%	0.00%	65.70%	(35.67)	0.00	Compliant
90	DLL	Dawood Lawrencepur Limited * ^^	Compliant	15.77%	6.18%	5.02%	35.11%	235.42	262.75	Compliant
91	DOL	Descon Oxychem Ltd *	Compliant	4.74%	15.06%	0.91%	66.87%	2.24	25.84	Compliant
92	DWAE	Dewan Automototive Engineering Ltd *	Compliant	451.37%	0.00%	1.81%	89.25%	(1724.00)	0.00	Non-Compliant
93	DCL	Dewan Cement Ltd *	Compliant	12.50%	0.00%	0.09%	96.00%	(41.68)	0.00	Compliant
94	DFSM	Dewan Farooq Spinning Mills Ltd *	Compliant	29.39%	0.00%	0.00%	95.54%	(20.21)	0.00	Compliant
95	DFML	Dewan Farooque Motors Ltd *	Compliant	133.50%	0.00%	60.38%	69.57%	(46.52)	0.00	Non-Compliant ³
96	DKTM	Dewan Khalid Textile Mills	Compliant	60.17%	0.00%	0.00%	98.40%	(75.88)	0.00	Non-Compliant ³
97	DMTM	Dewan Mushtaq Textile Mills	Compliant	36.47%	0.00%	0.00%	95.36%	(50.28)	0.00	Compliant ³
98	DSFL	Dewan Salman Fiber *	Compliant	436.07%	0.00%	0.00%	84.31%	(59.03)	0.00	Non-Compliant
99	DWSM	Dewan Sugar Mills Ltd	Compliant	31.49%	0.00%	0.04%	92.23%	(97.71)	0.00	Compliant ¹
100	DWTM	Dewan Textile Mills *	Compliant	167.14%	0.00%	0.00%	99.74%	(13.00)	0.00	Non-Compliant
101	DHPL	DH Partners Limited	Compliant	0.00%	0.00%	0.00%	0.00%	(18.43)	0.00	Non-Compliant
102	DIIL	Diamond Industries *	Compliant	30.73%	44.98%	0.00%	46.53%	(4.72)	0.00	Non-Compliant
103	DINT	Din Textile Mills Ltd *	Compliant	34.60%	0.00%	0.00%	73.41%	(339.33)	0.00	Compliant
104	DCR	Dolmen City REIT *	Compliant	0.00%	0.00%	0.00%	97.36%	0.70	21.76	Compliant
105	DSL	Dost Steel Ltd *	Compliant	81.05%	0.00%	0.00%	98.41%	(5.21)	0.00	Non-Compliant
106	DSIL	DS Industries Ltd *	Compliant	0.00%	27.49%	34.41%	9.01%	1.99	5.81	Non-Compliant
107	DYNO	Dynea Pakistan Ltd *	Compliant	3.94%	8.70%	0.79%	47.64%	82.10	222.86	Compliant
108	ECOP	EcoPack Ltd *	Compliant	35.65%	0.00%	0.00%	78.12%	(21.91)	0.00	Compliant
109	ELCM	Elahi Cotton Mills Ltd *	Compliant	5.21%	0.29%	0.00%	73.11%	(93.07)	0.00	Compliant
110	ELSM	Ellicot Spinning Mills Ltd *	Compliant	41.85%	1.36%	0.85%	76.31%	(340.13)	0.00	Non-Compliant
111	EMCO	EMCO Industries Ltd *	Compliant	32.92%	0.00%	0.00%	73.67%	(42.52)	0.00	Compliant
112	EFERT	Engro Fertilizers Ltd	Compliant	19.88%	4.66%	0.90%	72.16%	(56.66)	0.00	Compliant
113	ENGROH	Engro Holdings Limited (Dawood Hercules Corporation) ***	Compliant	13.54%	11.41%	7.56%	45.58%	183.85	168.40	Compliant
114	EPCL	Engro Polymer & Chemicals	Compliant	10.45%	1.56%	0.51%	80.59%	(59.36)	0.00	Compliant
115	EPQL	Engro Powergen Qadirpur Ltd	Compliant	14.56%	0.00%	6.16%	53.27%	8.76	26.67	Non-Compliant
116	EXIDE	Exide Pakistan Ltd *	Compliant	4.18%	0.00%	0.00%	59.49%	(263.07)	0.00	Compliant ¹
117	FASM	Faisal Spinning Mills Ltd *	Compliant	43.76%	0.00%	0.32%	77.15%	(1474.00)	0.00	Non-Compliant
118	FRSM	Faran Sugar Mills Ltd	Compliant	10.41%	12.67%	0.33%	70.14%	(193.72)	0.00	Compliant
119	FCL	Fast Cables Limited *	Compliant	22.89%	0.00%	1.88%	62.36%	(11.95)	0.00	Compliant
120	FIL	Fateh Industries Limited *	Compliant	0.00%	1.24%	0.50%	45.12%	(60.13)	0.00	Compliant
121	FSWL	Fateh Sports Wear Limited *	Compliant	0.00%	0.00%	0.00%	7.18%	262.46	87.22	Non-Compliant
122	FATIMA	Fatima Fertilizer Co. Ltd	Compliant	7.79%	8.31%	1.58%	74.64%	(43.98)	0.00	Compliant
123	FCCL	Fauji Cement Co. Ltd *	Compliant	19.08%	2.60%	0.37%	89.60%	(25.25)	0.00	Compliant
124	FFC	Fauji Fertilizer Company Ltd	Compliant	7.71%	41.27%	6.64%	47.86%	(20.86)	0.00	Non-Compliant
125	FFL	Fauji Foods Ltd	Compliant	14.38%	1.77%	0.33%	63.17%	(0.90)	0.00	Compliant
126	FZCM	Fazal Cloth Mills Ltd *	Compliant	32.56%	4.35%	0.25%	82.18%	(1527.50)	0.00	Compliant
127	FECTC	Fecto Cement Ltd *	Compliant	24.39%	1.18%	0.18%	84.99%	(61.07)	0.00	Compliant
128	FML	Feroze1888 Mills Ltd *	Compliant	28.71%	0.00%	0.69%	78.33%	(82.53)	0.00	Compliant
129	FEROZ	Ferozsons Laboratories Ltd	Compliant	20.82%	16.61%	0.39%	65.37%	(90.97)	0.00	Compliant
130	FDPL	First Dawood Properties Limited *	Compliant	29.91%	48.04%	67.91%	29.02%	2.80	2.71	Non-Compliant
131	FLYNG	Flying Cement Co. Ltd *	Compliant	20.81%	0.00%	0.00%	96.61%	(19.49)	0.00	Compliant
132	FCEPL	Frieslandcampins Engro Foods Limited	Compliant	25.49%	0.16%	0.15%	67.41%	(14.84)	0.00	Compliant
133	FRCL	Frontier Ceramics Ltd *	Compliant	6.36%	0.00%	0.04%	76.24%	(42.50)	0.00	Compliant
134	GADT	Gadoon Textile Mills Ltd *	Compliant	48.66%	25.63%	0.72%	64.97%	(1112.97)	0.00	Non-Compliant
135	GAMON	Gammon Pakistan Ltd *	Compliant	0.00%	0.00%	1.18%	76.41%	0.86	45.59	Compliant
136	GATI	Garcon (Industries) Ltd *	Compliant	17.39%	0.82%	0.05%	86.63%	(161.41)	0.00	Compliant

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137	GAL	Ghandhara Automobiles Limited (Ghandhara Nissan Ltd) *	Compliant	6.52%	0.00%	1.91%	72.83%	(34.47)	0.00	Compliant
138	GHNI	Ghandhara Industries Ltd *	Compliant	5.52%	1.04%	1.03%	70.13%	(102.53)	0.00	Compliant
139	GTyr	Ghandhara Tyre & Rubber Co. *	Compliant	30.16%	0.00%	0.01%	71.49%	(75.27)	0.00	Compliant
140	GCIL	Ghani Chemical Industries Ltd *	Compliant	15.40%	0.55%	4.35%	68.09%	(3.47)	0.00	Compliant
141	GHGL	Ghani Glass Ltd *	Compliant	0.09%	0.00%	0.00%	74.50%	(2.54)	0.00	Compliant
142	GGGL	Ghani Global Glass Ltd *	Compliant	26.37%	0.00%	0.24%	72.18%	(6.65)	0.00	Compliant
143	GGL	Ghani Global Holdings Limited *	Compliant	19.84%	0.25%	0.92%	73.59%	(9.04)	0.00	Compliant
144	GVGL	Ghani Value Glass Ltd *	Compliant	0.00%	0.00%	0.23%	75.19%	(3.16)	0.00	Compliant
145	GWLC	Gharibwal Cement Ltd *	Compliant	2.84%	1.40%	2.67%	87.21%	(21.25)	0.00	Compliant
146	GFIL	Ghazi Fabrics International Ltd * ^	Compliant	0.00%	0.00%	0.15%	88.00%	15.31	9.99	Compliant
147	GLPL	Gillette Pakistan Ltd *	Compliant	26.89%	0.00%	1.84%	45.19%	5.58	164.23	Compliant
148	GLAXO	GlaxoSmithKline Pakistan *	Compliant	0.39%	0.00%	0.83%	56.96%	8.20	457.37	Compliant
149	GLOT	Globe Textile Mills Limited	Compliant	0.00%	0.00%	0.00%	2.76%	(0.09)	0.00	Non-Compliant ³
150	GOC	GOC (Pakistan) Limited *	Compliant	0.00%	3.31%	2.06%	78.34%	11.41	59.85	Compliant
151	GIL	Goodluck Industries Ltd *	Compliant	0.00%	0.00%	0.12%	90.35%	(74.59)	0.00	Compliant
152	GATM	Gul Ahmed Textile Mills Ltd *	Compliant	36.71%	0.36%	0.06%	76.99%	(98.18)	0.00	Compliant
153	GUSM	Gulistan Spinning Mills Limited *	Compliant	2885.02%	0.00%	0.00%	0.00%	(114.76)	0.00	Non-Compliant
154	GUTM	Gulistan Textile Mills Limited *	Compliant	1918.89%	0.00%	0.00%	0.00%	(440.95)	0.00	Non-Compliant
155	GSPM	Gulshan Spinning Mills Limited *	Compliant	1413.99%	0.00%	0.29%	37.85%	(136.76)	0.00	Non-Compliant
156	HRPL	Habib Rice Products Ltd *	Compliant	1.00%	0.04%	0.36%	76.26%	(3.81)	0.00	Compliant
157	HABSM	Habib Sugar Mills Ltd	Compliant	4.64%	42.25%	3.61%	44.48%	29.64	79.77	Non-Compliant ¹
158	HAFL	Hafiz Limited *	Compliant	0.00%	2.97%	0.98%	94.39%	19.45	281.68	Compliant
159	HMIM	Haji Mohammad Ismail Mills Ltd *	Compliant	0.00%	0.00%	100.00%	4.00%	0.02	8.75	Non-Compliant
160	HAEL	Hala Enterprises Ltd *	Compliant	34.63%	0.00%	0.29%	67.80%	(7.08)	0.00	Compliant
161	HALEON	Haleon Pakistan Limited (Glaxo SmithKline Consumer Healthcare)	Compliant	1.14%	3.34%	2.54%	60.22%	(9.73)	0.00	Compliant
162	HATM	Hamid Textile Mills Limited *	Compliant	18.71%	0.00%	0.00%	80.49%	(21.59)	0.00	Compliant
163	HASCOL	Hascal Petroleum Ltd	Compliant	106.71%	0.16%	0.05%	88.60%	(142.50)	0.00	Non-Compliant
164	HWQS	Haseeb Waqas Sugar Mills Ltd	Compliant	41.91%	0.00%	0.00%	97.28%	(169.30)	0.00	Non-Compliant ¹
165	HINOON	Highnoon Laboratories Ltd	Compliant	2.90%	18.88%	0.77%	52.62%	51.50	930.08	Compliant
166	HINO	Hinopak Motors Ltd *	Compliant	8.35%	0.00%	0.11%	77.87%	(87.70)	0.00	Compliant
167	HIRAT	Hira Textile Mills Ltd	Compliant	86.87%	0.00%	0.00%	96.04%	(39.41)	0.00	Non-Compliant ³
168	HTL	Hi-Tech Lubricants Ltd *	Compliant	27.55%	1.65%	0.20%	76.97%	(33.34)	0.00	Compliant
169	HPL	Hoechst Pakistan Limited (Sanofi Aventis)	Compliant	10.51%	3.56%	0.44%	74.30%	(332.81)	0.00	Compliant
170	HCHAR	Honda Atlas Cars (Pakistan) Ltd *	Compliant	15.17%	0.00%	0.76%	56.24%	(28.44)	0.00	Compliant ¹
171	HUBC	Hub Power Company Ltd * #	Compliant	23.99%	4.58%	9.09%	37.98%	54.15	130.89	Compliant
172	HUSI	Hussain Industries Limited *	Compliant	58.65%	0.09%	0.41%	90.33%	(72.58)	0.00	Non-Compliant
173	IBLHL	IBL HealthCare Ltd *	Compliant	0.03%	0.00%	0.00%	46.85%	6.75	41.21	Compliant
174	IBFL	Ibrahim Fibres Ltd *	Compliant	1.63%	0.00%	0.22%	85.11%	(61.05)	0.00	Compliant
175	ICCI	ICC Industries Limited *	Compliant	12.85%	0.00%	0.00%	98.17%	9.50	10.93	Compliant
176	IDSM	Ideal Spinning Mills Ltd *	Compliant	20.62%	0.00%	0.06%	71.89%	(183.98)	0.00	Compliant
177	IDRT	Idrees Textile Mills Ltd *	Compliant	35.10%	3.08%	0.60%	76.11%	(164.09)	0.00	Compliant
178	IMAGE	Image Pakistan Limited *	Compliant	3.34%	0.00%	0.05%	77.83%	(1.21)	0.00	Compliant
179	IDYM	Indus Dyeing & Mfg Co. Ltd *	Compliant	62.64%	14.47%	0.07%	61.22%	(669.27)	0.00	Non-Compliant
180	INDU	Indus Motor Company Ltd *	Compliant	0.00%	40.40%	5.91%	51.77%	(80.00)	0.00	Non-Compliant
181	ILP	Interloop Limited *	Compliant	34.99%	0.37%	0.59%	62.13%	(42.12)	0.00	Compliant
182	INIL	International Industries Ltd *	Compliant	13.68%	9.24%	0.16%	76.07%	(127.95)	0.00	Compliant
183	INKL	International Knitwear Ltd *	Compliant	10.59%	11.09%	0.51%	67.16%	(9.95)	0.00	Compliant
184	IPAK	International Packaging Films Limited *	Compliant	2.61%	0.00%	0.12%	79.30%	(25.13)	0.00	Compliant
185	ISL	International Steels Ltd *	Compliant	16.68%	10.39%	0.46%	73.98%	(29.49)	0.00	Compliant
186	ISIL	Ismail Industries Ltd *	Compliant	58.37%	36.31%	0.92%	42.41%	(640.71)	0.00	Non-Compliant
187	ITTEFAQ	Ittefaq Iron Industries *	Compliant	23.98%	0.00%	1.12%	64.63%	1.02	7.75	Compliant
188	ICL	Ittehad Chemicals Ltd *	Compliant	17.34%	0.07%	0.00%	73.70%	(37.61)	0.00	Compliant
189	JATM	J. A. Textile Mills Ltd *	Compliant	0.00%	0.06%	0.16%	78.20%	(22.43)	0.00	Compliant
190	JKSM	J.K. Spinning Mills Ltd *	Compliant	44.96%	0.37%	0.14%	78.39%	(109.26)	0.00	Non-Compliant
191	JDMT	Janana De Malucho Textile *	Compliant	19.65%	0.00%	0.48%	97.13%	(290.36)	0.00	Compliant
192	JSMML	Jauharabad Sugar Mills Ltd	Compliant	19.70%	0.10%	1.34%	93.34%	(117.99)	0.00	Compliant
193	JVDC	Javedan Corporation Ltd *	Compliant	13.00%	12.01%	0.38%	72.41%	(14.51)	0.00	Compliant
194	JDWS	JDW Sugar Mills Ltd ^^	Compliant	37.71%	0.00%	0.63%	80.14%	(612.00)	0.00	Compliant ¹
195	JUBS	Jubilee Spinning & Weaving Mills Ltd *	Compliant	0.21%	0.00%	1.24%	86.41%	(0.45)	0.00	Compliant
196	KSBP	K.S.B.Pumps Company Ltd *	Compliant	0.00%	0.00%	0.14%	44.20%	24.00	150.54	Compliant
197	KCL	Karam Ceramics Ltd *	Compliant	0.00%	0.00%	0.18%	91.15%	(46.98)	0.00	Compliant
198	KEL	K-Electric Ltd	Compliant	25.92%	2.30%	0.74%	58.58%	(12.50)	0.00	Compliant ³
199	KPUS	Khairpur Sugar Mills Ltd	Compliant	35.24%	0.70%	0.03%	84.27%	(208.66)	0.00	Compliant ¹
200	KSTM	Khalid Siraj Textile Mills Ltd *	Compliant	27.12%	0.00%	0.00%	98.14%	(34.94)	0.00	Compliant
201	KHYT	Khyber Textile Mills Ltd *	Compliant	0.00%	0.00%	0.00%	99.10%	(34.33)	0.00	Compliant
202	KOHC	Kohat Cement Co. Ltd *	Compliant	3.99%	36.74%	4.87%	57.13%	47.23	381.14	Non-Compliant
203	KOHTM	Kohat Textile Mills Limited *	Compliant	33.60%	0.06%	0.04%	79.16%	(141.21)	0.00	Compliant
204	KOHE	Kohinoor Energy Ltd *	Compliant	22.82%	6.22%	4.93%	52.34%	2.03	26.13	Compliant
205	KOIL	Kohinoor Industries Ltd *	Compliant	0.00%	14.50%	11.97%	80.11%	5.93	8.43	Non-Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/T A < 33%)	Income Ratio (NCInc/T R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2024	Final Shariah Status
206	KML	Kohinoor Mills Ltd * ^^	Compliant	37.11%	3.87%	0.18%	69.40%	(162.66)	0.00	Compliant
207	KOHP	Kohinoor Power Company *	Compliant	0.00%	0.05%	26.66%	66.39%	2.77	7.52	Non-Compliant
208	KOSM	Kohinoor Spinning Mills Ltd *	Compliant	66.74%	0.00%	0.11%	95.91%	(8.53)	0.00	Non-Compliant
209	KTML	Kohinoor Textile Mills Ltd *	Compliant	43.02%	28.49%	3.47%	63.47%	(235.30)	0.00	Non-Compliant
210	KAPCO	Kot Addu Power Company *	Compliant	0.00%	49.50%	75.48%	38.32%	38.33	37.59	Non-Compliant
211	LPL	Lalpir Power Ltd	Compliant	0.28%	60.26%	5.18%	28.27%	28.08	21.80	Non-Compliant
212	LEUL	Leather-Up Limited *	Compliant	0.48%	0.00%	0.00%	67.16%	0.36	28.00	Compliant
213	LPGL	Leiner Pak Gelatine Ltd *	Compliant	14.38%	0.00%	0.00%	88.86%	(116.36)	0.00	Compliant
214	LIVEN	Liven Pharma Limited	Compliant	2.41%	0.00%	0.00%	84.38%	0.94	150.54	Compliant
215	LOADS	Loads Limited *	Compliant	40.00%	0.01%	0.00%	71.30%	(7.58)	0.00	Non-Compliant
216	LOTCEM	Lotte Chemical Pakistan Ltd	Compliant	3.05%	0.99%	0.71%	37.36%	4.50	20.91	Compliant
217	LSECL	LSE Capital Limited	Compliant	3.43%	33.32%	23.14%	59.14%	5.48	6.45	Non-Compliant
218	LUCK	Lucky Cement Ltd *	Compliant	21.51%	2.05%	1.17%	78.06%	(721.54)	0.00	Compliant
219	LCI	Lucky Core Industries Limited (ICI Pakistan) *	Compliant	17.89%	18.56%	0.26%	70.82%	(260.87)	0.00	Compliant
220	MACFL	MACPAC Films Ltd *	Compliant	0.12%	0.21%	0.25%	7.47%	(23.64)	0.00	Compliant
221	MACTER	Macter International Ltd *	Compliant	2.39%	0.00%	0.00%	81.27%	(42.34)	0.00	Compliant
222	MEHT	Mahmood Textile Mills Ltd *	Compliant	46.66%	0.02%	0.36%	76.46%	(918.20)	0.00	Non-Compliant
223	MWMP	Mandwiwala Mauser Plastic Industries *	Compliant	54.01%	0.00%	0.00%	49.09%	(5.61)	0.00	Non-Compliant ³
224	MLCF	Maple Leaf Cement Factory *	Compliant	34.59%	30.08%	1.56%	60.41%	(25.06)	0.00	Compliant
225	MQTM	Maqbool Textile Mills Ltd *	Compliant	36.61%	0.12%	0.03%	83.19%	(275.12)	0.00	Compliant
226	MARI	Mari Energies Ltd *	Compliant	0.19%	10.34%	4.82%	54.81%	31.03	653.20	Compliant
227	MSOT	Masood Textile Mills *	Compliant	47.16%	0.00%	0.20%	65.14%	(217.09)	0.00	Non-Compliant
228	MFL	Matco Foods Ltd *	Compliant	55.51%	0.01%	0.16%	84.58%	(124.83)	0.00	Non-Compliant
229	MRNS	Mehran Sugar Mills Ltd	Compliant	45.79%	0.74%	0.16%	75.41%	(41.23)	0.00	Non-Compliant ¹
230	MERIT	Merit Packaging Ltd *	Compliant	20.85%	0.00%	0.02%	64.58%	(4.89)	0.00	Compliant
231	MSCL	Metropolitan Steel Corporation *	Compliant	0.45%	4.04%	0.20%	89.09%	0.69	11.03	Compliant
232	MTL	Millat Tractors Ltd *	Compliant	34.30%	6.84%	0.25%	57.94%	(51.55)	0.00	Compliant
233	MIRKS	Mirpurkhas Sugar Mills Ltd	Compliant	36.10%	3.39%	0.13%	80.15%	(128.00)	0.00	Compliant ¹
234	MFFL	Mitchell's Fruit Farms Ltd *	Compliant	22.64%	0.00%	0.01%	56.39%	(24.51)	0.00	Compliant
235	MUBT	Mubarak Textile Mills Ltd *	Compliant	0.00%	0.00%	0.00%	98.14%	(8.89)	0.00	Compliant
236	GEMMEL	Mughal Energy Limited (GEM) *	Compliant	23.66%	0.00%	0.87%	90.15%	(6.80)	0.00	Compliant
237	MUGHAL	Mughal Iron & Steel Industries *	Compliant	28.87%	0.11%	0.08%	64.96%	(56.02)	0.00	Compliant
238	NATM	Nadeem Textile Mills Ltd *	Compliant	38.81%	2.54%	0.00%	70.17%	(123.33)	0.00	Non-Compliant
239	NAGC	Nagina Cotton Mills Ltd *	Compliant	56.45%	14.35%	0.06%	62.17%	(252.14)	0.00	Non-Compliant
240	NATF	National Foods Ltd *	Compliant	34.70%	0.00%	0.15%	78.16%	(89.87)	0.00	Compliant
241	NRL	National Refinery Ltd *	Compliant	39.25%	4.45%	0.12%	62.40%	(764.17)	0.00	Non-Compliant
242	NSRM	National Silk & Rayon Mills *	Compliant	3.66%	1.34%	0.16%	72.38%	(4.39)	0.00	Compliant
243	NCML	Nazir Cotton Mills Ltd *	Compliant	14.52%	0.00%	0.00%	84.78%	(5.88)	0.00	Compliant
244	NESTLE	Nestle Pakistan Ltd	Compliant	5.82%	0.00%	0.07%	75.54%	(983.26)	0.00	Compliant
245	NETSOL	Netsol Technologies Ltd * ##	Compliant	6.74%	1.52%	0.48%	9.05%	96.63	159.40	Compliant
246	NICL	Nimir Industrial Chemicals Ltd *	Compliant	56.35%	0.00%	0.01%	76.14%	(137.09)	0.00	Non-Compliant
247	NRSL	Nimir Resins Ltd	Compliant	22.17%	0.00%	0.00%	53.25%	(0.62)	0.00	Compliant
248	NCL	Nishat (Chunian) Ltd *	Compliant	59.79%	0.64%	0.16%	73.54%	(134.87)	0.00	Non-Compliant
249	NCPL	Nishat Chunian Power Ltd *	Compliant	4.07%	19.20%	19.59%	46.61%	32.16	26.98	Non-Compliant
250	NML	Nishat Mills Ltd *	Compliant	35.94%	12.71%	1.79%	69.05%	(126.00)	0.00	Compliant
251	NPL	Nishat Power Limited *	Compliant	2.41%	7.82%	17.63%	61.65%	26.38	35.75	Non-Compliant
252	NONS	Noon Sugar Mills Ltd	Compliant	59.37%	0.00%	0.30%	79.17%	(349.33)	0.00	Non-Compliant ¹
253	OCTOPUS	Octopus Digital Limited * ##	Compliant	0.00%	0.02%	0.01%	23.30%	11.94	86.87	Compliant ³
254	OGDC	Oil & Gas Development Co. Ltd * (%) (^)	Compliant	0.00%	20.87%	16.15%	24.21%	213.05	227.26	Compliant
255	OBOY	Oilboy Energy Limited (Drekhar Kingsway Ltd) *	Compliant	15.65%	0.00%	2.92%	40.53%	0.28	11.01	Compliant
256	OML	Olympia Mills Ltd *	Compliant	19.95%	3.69%	4.58%	89.16%	(48.06)	0.00	Compliant
257	OTSU	Otsuka Pakistan Ltd *	Compliant	43.78%	7.33%	0.14%	64.41%	(59.04)	0.00	Non-Compliant
258	PACE	Pace (Pakistan) Ltd *	Compliant	99.82%	0.15%	0.17%	87.47%	(26.78)	0.00	Non-Compliant
259	PKGS	Packages Limited	Compliant	32.24%	2.43%	0.12%	81.90%	(1286.22)	0.00	Compliant
260	GEMPAPL	Pak Agro Packaging Limited *	Compliant	28.22%	0.00%	0.00%	87.84%	(7.75)	0.00	Compliant
261	PAKD	Pak DataCom Ltd * ##	Compliant	3.26%	9.29%	3.48%	10.52%	99.39	158.65	Compliant
262	PAEL	Pak Elektron Ltd *	Compliant	19.21%	0.10%	0.01%	59.25%	0.92	47.89	Compliant
263	PAKL	Pak Leather Crafts Ltd *	Compliant	414.89%	0.00%	0.00%	81.06%	(118.01)	0.00	Non-Compliant
264	PKGP	Pakgen Power Ltd	Compliant	0.04%	24.23%	7.96%	22.28%	55.00	99.10	Non-Compliant
265	PABC	Pakistan Aluminium Beverages *	Compliant	22.14%	45.13%	2.96%	41.75%	9.70	110.72	Non-Compliant
266	PCAL	Pakistan Cables Ltd *	Compliant	50.49%	0.00%	0.09%	59.17%	(228.33)	0.00	Non-Compliant
267	PECO	Pakistan Engineering Co. Ltd	Compliant	1.79%	0.01%	0.05%	96.24%	(50.51)	0.00	Compliant ³
268	PHDL	Pakistan Hotels Developers Ltd *	Compliant	0.00%	0.00%	72.67%	0.00%	82.19	52.15	Non-Compliant
269	PIBTL	Pakistan International Bulk Terminal Ltd * ^^	Compliant	20.00%	0.00%	5.11%	81.52%	(4.34)	0.00	Compliant
270	PICT	Pakistan International Container Terminal *	Compliant	0.10%	0.00%	1.20%	0.00%	16.35	47.96	Non-Compliant
271	PNSC	Pakistan National Shipping Corporation *	Compliant	0.07%	46.41%	9.66%	40.72%	252.72	464.32	Non-Compliant
272	POL	Pakistan Oilfields Ltd *	Compliant	0.00%	20.45%	17.81%	22.68%	135.54	641.03	Non-Compliant
273	PAKOXY	Pakistan Oxygen Limited	Compliant	24.64%	0.00%	0.00%	77.17%	(62.34)	0.00	Compliant
274	PPP	Pakistan paper products Ltd *	Compliant	12.86%	0.00%	0.00%	81.53%	(18.59)	0.00	Compliant

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275	PPL	Pakistan Petroleum Limited * (%) (^)	Compliant	0.16%	14.39%	7.66%	22.49%	171.12	203.56	Compliant
276	PPVC	Pakistan PVC Ltd *	Compliant	56.85%	0.32%	0.18%	93.88%	(18.49)	0.00	Non-Compliant
277	PRL	Pakistan Refinery Ltd *	Compliant	35.20%	14.40%	0.69%	39.12%	(45.48)	0.00	Compliant
278	PSEL	Pakistan Services Ltd *	Compliant	10.50%	1.56%	1.24%	91.40%	(378.21)	0.00	Compliant
279	PSO	Pakistan State Oil Co. Ltd *	Compliant	30.27%	7.07%	0.45%	31.75%	(216.19)	0.00	Compliant
280	PSX	Pakistan Stock Exchange Ltd *	Compliant	0.00%	53.17%	8.40%	37.17%	7.50	25.23	Non-Compliant
281	PSYL	Pakistan Synthetics Ltd *	Compliant	2.93%	0.00%	0.00%	74.39%	(32.45)	0.00	Compliant
282	PTC	Pakistan Telecommunication (PTCL) *	Compliant	56.59%	29.86%	3.09%	45.18%	(63.64)	0.00	Non-Compliant
283	PTL	Panthar Tyres Limited *	Compliant	51.44%	0.26%	0.02%	76.02%	(64.40)	0.00	Non-Compliant
284	PASM	Paramount Spinning Mills *	Compliant	638.32%	0.00%	0.36%	17.14%	(34.19)	0.00	Non-Compliant
285	PASL	Pervez Ahmed Consultancy Services Ltd *	Compliant	28.36%	97.03%	100.00%	0.00%	(2.97)	0.00	Non-Compliant
286	PIAHCLA	PIA Holding Company Limited	Compliant	135.06%	0.00%	1.22%	80.33%	(168.23)	0.00	Non-Compliant ³
287	PIOC	Pioneer Cement Ltd *	Compliant	8.80%	5.72%	0.15%	91.03%	(157.37)	0.00	Compliant
288	POWER	Power Cement Ltd *	Compliant	13.95%	3.83%	0.01%	84.27%	(14.42)	0.00	Compliant
289	PMRS	Premier Sugar Mills Ltd	Compliant	45.33%	0.00%	0.23%	91.47%	(552.00)	0.00	Non-Compliant ¹
290	PRET	Premium Textile Mills Ltd *	Compliant	45.30%	0.00%	0.00%	73.54%	(2463.37)	0.00	Non-Compliant
291	PRWM	Prosperity Weaving Mills Ltd *	Compliant	42.78%	1.53%	0.15%	73.41%	(12.64)	0.00	Non-Compliant
292	POML	Punjab Oil Mills Ltd *	Compliant	17.11%	0.00%	0.64%	61.41%	(10.80)	0.00	Compliant
293	QUET	Quetta Textile Mills Ltd *	Compliant	27.78%	0.47%	1.01%	93.37%	(850.61)	0.00	Compliant
294	QUICE	Quice Food Industries Ltd *	Compliant	1.04%	0.00%	0.10%	82.72%	(6.96)	0.00	Compliant
295	RMPL	Rafhan Maize Products *	Compliant	1.60%	12.12%	0.29%	67.71%	(891.12)	0.00	Compliant
296	REDCO	Redco Textiles Ltd *	Compliant	0.00%	3.90%	1.09%	80.41%	(40.12)	0.00	Compliant
297	RCML	Reliance Cotton Spinning *	Compliant	26.20%	0.47%	0.13%	82.41%	(515.28)	0.00	Compliant
298	REWM	Reliance Weaving Mills *	Compliant	42.96%	4.16%	3.48%	75.49%	(633.82)	0.00	Non-Compliant
299	RPL	Roshan Packages Ltd *	Compliant	4.79%	1.04%	0.36%	77.00%	(8.29)	0.00	Compliant
300	RUBY	Ruby Textile Mills Ltd *	Compliant	15.75%	0.00%	0.00%	97.14%	(3.87)	0.00	Compliant
301	RUPL	Rupali Polyester Ltd *	Compliant	22.74%	0.00%	0.28%	89.30%	(126.72)	0.00	Compliant
302	SSOM	S.S. Oil Mills Ltd *	Compliant	36.35%	0.00%	0.13%	53.21%	33.27	84.05	Compliant
303	SMCPL	Safe Mix Concrete Ltd *	Compliant	10.91%	0.00%	0.23%	39.60%	1.11	18.15	Compliant
304	SPWL	Saif Power Ltd *	Compliant	29.02%	0.00%	0.07%	51.24%	1.34	13.57	Compliant
305	SAIF	Saif Textile Mills Ltd *	Compliant	54.11%	0.00%	0.00%	78.84%	(274.54)	0.00	Non-Compliant
306	SKRS	Sakrand Sugar Mills Ltd	Compliant	34.47%	0.15%	0.02%	95.41%	(73.44)	0.00	Compliant ¹
307	SLYT	Sally Textile Mills *	Compliant	90.18%	0.00%	0.00%	88.63%	(205.15)	0.00	Non-Compliant
308	SANE	Salman Noman Enterprises Ltd *	Compliant	99.74%	0.00%	0.00%	92.29%	(254.47)	0.00	Non-Compliant
309	SNAI	Sana Industries Ltd *	Compliant	6.53%	0.00%	0.21%	53.67%	(38.72)	0.00	Compliant
310	SANSM	Sanghar Sugar Mills Ltd	Compliant	17.26%	0.00%	0.00%	94.33%	(258.60)	0.00	Compliant
311	SFL	Sapphire Fibres Ltd *	Compliant	18.91%	11.07%	1.47%	59.14%	214.12	1094.09	Compliant
312	SAPT	Sapphire Textile Mills *	Compliant	38.01%	4.69%	1.19%	71.05%	(2431.40)	0.00	Non-Compliant
313	SARC	Sardar Chemical Industries *	Compliant	18.00%	0.00%	0.48%	47.39%	18.27	32.78	Compliant
314	SSML	Saritow Spinning Mills Ltd *	Compliant	22.68%	0.00%	0.00%	94.60%	(31.74)	0.00	Compliant
315	SAZEW	Sazgar Engineering Works *	Compliant	0.00%	0.00%	0.03%	61.83%	(219.81)	0.00	Compliant
316	SEARL	Searle Company Ltd *	Compliant	5.92%	0.16%	0.06%	39.42%	30.14	95.83	Compliant
317	SLGL	Secure Logistics Group Limited *	Compliant	9.07%	0.00%	0.01%	89.35%	(1.20)	0.00	Compliant
318	SEPL	Security Papers Ltd *	Compliant	0.00%	55.65%	9.22%	30.34%	88.21	164.92	Non-Compliant
319	SGF	Service Global Footwear Limited	Compliant	23.78%	0.00%	0.59%	57.73%	(19.53)	0.00	Compliant
320	SRVI	Service Industries Ltd	Compliant	39.76%	7.36%	0.14%	66.70%	(996.00)	0.00	Non-Compliant
321	SERT	Service Textiles industries Ltd *	Compliant	2.54%	0.00%	0.00%	92.30%	(34.01)	0.00	Compliant
322	SGPL	SG Power Ltd *	Compliant	25.53%	0.00%	0.00%	37.18%	0.08	9.71	Compliant
323	SGABL	SG.Allied Businesses Limited *	Compliant	6.03%	0.00%	0.00%	96.56%	(18.40)	0.00	Compliant
324	STCL	Shabbir Tiles & Ceramics Ltd *	Compliant	11.74%	8.26%	0.44%	78.07%	(13.83)	0.00	Compliant
325	SHDT	Shadab Textile Mills Ltd *	Compliant	20.47%	0.00%	0.04%	70.11%	(13.33)	0.00	Compliant
326	SHCM	Shadman Cotton Mills *	Compliant	18.36%	3.19%	0.37%	84.14%	(28.74)	0.00	Compliant
327	SHCI	Shaffi Chemical Industries Ltd *	Compliant	158.98%	0.00%	0.00%	91.17%	(9.01)	0.00	Non-Compliant
328	SHSML	Shahmuraad Sugar Mills Ltd	Compliant	14.22%	0.02%	0.02%	89.44%	(369.79)	0.00	Compliant ¹
329	SHJS	Shahtaj Sugar Mills Ltd	Compliant	50.89%	0.00%	0.19%	91.19%	(367.28)	0.00	Non-Compliant ¹
330	STJT	Shahtaj Textile Ltd *	Compliant	30.10%	1.22%	0.17%	72.36%	(124.94)	0.00	Compliant
331	SZTM	Shahzad textile Mills Ltd *	Compliant	17.35%	0.64%	0.11%	81.09%	(112.39)	0.00	Compliant
332	SML	Shakarganj Limited	Compliant	8.76%	0.00%	0.05%	88.21%	(100.29)	0.00	Compliant ¹
333	STML	Shams Textile Mills Ltd *	Compliant	20.64%	1.63%	0.04%	52.04%	(77.55)	0.00	Compliant
334	SHEZ	Shezan International Ltd *	Compliant	32.07%	0.00%	0.02%	84.14%	(166.59)	0.00	Compliant
335	SCL	Shield Corporation Ltd *	Compliant	2.90%	0.00%	0.00%	89.77%	(283.08)	0.00	Compliant
336	SHFA	Shifa International Hospitals *	Compliant	5.20%	4.34%	0.78%	71.79%	(6.82)	0.00	Compliant
337	STPL	Siddiqsons Tin Plate Ltd	Compliant	39.48%	3.72%	0.56%	79.33%	(10.30)	0.00	Non-Compliant ³
338	SIEM	Siemens (Pakistan) Engineering	Compliant	0.06%	2.43%	0.18%	7.37%	378.65	1510.10	Non-Compliant ¹
339	SASML	Sindh Abadgar's Sugar Mills Ltd	Compliant	20.42%	0.00%	0.38%	94.14%	(289.71)	0.00	Compliant ¹
340	SITC	Sitara Chemical Industries Ltd *	Compliant	3.65%	0.02%	0.00%	82.36%	(853.72)	0.00	Compliant
341	SEL	Sitara Energy Ltd *	Compliant	32.27%	0.00%	0.00%	76.11%	(74.48)	0.00	Compliant
342	SPL	Sitara Peroxide Ltd	Compliant	8.93%	0.00%	0.01%	84.40%	(28.67)	0.00	Compliant ³
343	STYLERS	Stylers International Limited (AEL Textile Limited) *	Compliant	0.00%	0.00%	0.83%	70.15%	(1.48)	0.00	Compliant
344	SUHJ	Suhail Jute Mills Limited *	Compliant	6.03%	0.00%	0.00%	100.41%	(200.27)	0.00	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/T A < 33%)	Income Ratio (NCInc/T R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2024	Final Shariah Status
345	SNGP	Sui Northern Gas Pipelines Ltd ^	Compliant	14.18%	0.00%	2.51%	20.17%	(421.17)	0.00	Compliant ³
346	SSGC	Sui Southern Gas Co. Ltd ^	Compliant	8.31%	0.02%	0.87%	18.02%	(229.50)	0.00	Compliant ³
347	SUTM	Sunrays Textile Mills Ltd *	Compliant	57.77%	3.59%	0.65%	68.40%	(382.65)	0.00	Non-Compliant
348	GEMSPNL	Supernet Limited ## *	Compliant	3.02%	1.90%	0.12%	19.66%	11.99	18.11	Compliant
349	STL	Supernet Technologies Limited *	Compliant	0.00%	0.00%	0.14%	99.10%	(4.66)	0.00	Compliant
350	SURC	Suraj Cotton Mills Ltd *	Compliant	20.49%	7.36%	0.84%	72.39%	(77.43)	0.00	Compliant
351	SYM	Symmetry Group Limited *	Compliant	13.10%	5.48%	0.83%	38.14%	1.71	14.19	Compliant
352	SPEL	Synthetic Products Ltd *	Compliant	11.85%	6.76%	0.66%	79.17%	(2.50)	0.00	Compliant
353	SYS	Systems Limited	Compliant	6.98%	0.31%	0.67%	28.83%	76.10	493.73	Compliant
354	TSML	Tandlianwala Sugar Mills Ltd	Compliant	47.47%	0.00%	0.27%	71.40%	144.50	67.00	Non-Compliant ¹
355	TCORP	Tariq Corporation Ltd	Compliant	12.12%	0.68%	0.10%	75.80%	(39.74)	0.00	Compliant ¹
356	TGL	Tariq Glass Industries Ltd *	Compliant	7.02%	0.00%	0.08%	79.20%	(7.19)	0.00	Compliant
357	TATM	TATA Textile Mills Ltd *	Compliant	40.85%	12.84%	8.97%	70.17%	(225.32)	0.00	Non-Compliant
358	TELE	Telecard Limited * ##	Compliant	9.34%	0.00%	0.00%	14.61%	9.81	9.69	Compliant
359	TICL	Thal Industries Corp	Compliant	28.80%	2.05%	1.30%	77.11%	(755.42)	0.00	Compliant ¹
360	THALL	Thal Limited *	Compliant	6.71%	23.71%	9.63%	66.07%	68.26	412.78	Non-Compliant
361	THCCL	Thatta Cement Company *	Compliant	12.77%	13.25%	8.67%	44.57%	25.48	221.12	Non-Compliant
362	TOMCL	The Organic Meat Company *	Compliant	8.99%	0.00%	0.15%	50.99%	11.97	34.36	Compliant
363	TOWL	Towellers Limited *	Compliant	5.15%	0.00%	0.46%	65.31%	52.43	153.96	Compliant
364	TPL	TPL Corporation *	Compliant	35.01%	5.87%	20.81%	58.41%	(34.46)	0.00	Non-Compliant
365	TPLP	TPL Properties Ltd *	Compliant	21.49%	6.20%	3.64%	80.29%	(3.62)	0.00	Compliant
366	TPLRF1	TPL REIT Fund 1 *	Compliant	7.30%	0.00%	0.00%	96.82%	(1.36)	0.00	Compliant
367	TPLT	TPL Trakker Ltd *	Compliant	30.86%	0.00%	2.94%	65.83%	(13.32)	0.00	Compliant
368	TBL	Treet Battery Limited *	Compliant	47.50%	0.00%	0.96%	85.99%	(9.01)	0.00	Non-Compliant
369	TREET	Treet Corporation Ltd *	Compliant	17.15%	1.44%	0.45%	78.74%	(26.24)	0.00	Compliant
370	TRG	TRG Pakistan Ltd *	Compliant	0.04%	99.91%	100.00%	0.00%	82.80	70.67	Non-Compliant
371	TRIPF	Tri-Pack Films Ltd *	Compliant	49.55%	0.00%	0.08%	73.54%	(470.26)	0.00	Non-Compliant
372	TSPL	Tri-Star Power Ltd *	Compliant	0.00%	40.94%	94.03%	7.35%	11.04	7.72	Non-Compliant
373	UDLI	UDL International Limited *	Compliant	0.00%	0.07%	7.22%	48.99%	7.62	8.00	Non-Compliant
374	UPFL	Unilever Pakistan Foods Ltd (^^) (^)	Compliant	3.33%	23.73%	5.45%	22.40%	1,116.10	21,225.00	Compliant
375	UDDL	United Brands Limited *	Compliant	0.00%	0.00%	0.19%	33.54%	(7.27)	0.00	Compliant
376	UDPL	United Distributors (Pakistan) Ltd *	Compliant	0.00%	0.00%	0.00%	86.07%	(24.95)	0.00	Compliant
377	UNITY	Unity Foods Ltd *	Compliant	36.58%	1.87%	1.47%	45.45%	(19.32)	0.00	Compliant
378	WAFI	Wafi Energy Pakistan Limited (SHELL PAKISTAN LIMITED)	Compliant	6.51%	4.54%	0.48%	79.51%	(315.31)	0.00	Compliant
379	WAHN	Wah-Noble Chemicals Ltd *	Compliant	1.01%	0.09%	0.12%	38.32%	138.19	296.60	Compliant
380	WAVES	Waves Corporation Limited *	Compliant	19.27%	0.00%	79.67%	36.54%	16.48	9.23	Non-Compliant
381	WAVESAPP	Waves Home Appliances Limited *	Compliant	38.77%	0.02%	0.18%	71.00%	(19.58)	0.00	Non-Compliant
382	WTL	WorldCall Telecom Ltd *	Compliant	41.78%	0.28%	2.68%	69.56%	(2.08)	0.00	Non-Compliant
383	YOUW	Yousaf Weaving Mills Ltd *	Compliant	32.92%	0.00%	0.00%	92.64%	(8.79)	0.00	Compliant
384	ZAHD	Zahidjee Textile Mills Ltd *	Compliant	28.38%	0.65%	1.60%	68.14%	(22.81)	0.00	Compliant
385	ZHCM	Zahur Cotton Mills Limited *	Compliant	0.00%	0.00%	0.00%	0.00%	(4.16)	0.00	Non-Compliant
386	ZAL	Zarea Limited *	Compliant	0.00%	23.26%	26.34%	7.70%	4.31	15.95	Non-Compliant
387	ZTL	Zephyr Textiles Ltd. *	Compliant	30.02%	0.13%	0.42%	81.74%	(44.46)	0.00	Compliant
388	ZIL	ZIL Limited	Compliant	5.33%	0.00%	0.05%	65.37%	(118.59)	0.00	Compliant
389	BFMOD	B.F. Modaraba ** ^	Compliant	N/A	N/A	N/A	42.15%	12.99	7.49	Compliant
390	BIPL	BanksIslami Pakistan Ltd **	Compliant	N/A	N/A	N/A	90.47%	(558.64)	0.00	Compliant
391	GEMBCEM	Burj Clean Energy Modaraba(GEM) **	Compliant	N/A	N/A	N/A	80.50%	(2.43)	0.00	Compliant
392	FABL	Faysal Bank Ltd **	Compliant	N/A	N/A	N/A	87.63%	(832.42)	0.00	Compliant
393	FANM	First Al-Noor Modaraba **	Compliant	N/A	N/A	N/A	83.19%	1.38	3.30	Compliant
394	FECM	First Elite Capital Modaraba **	Compliant	N/A	N/A	N/A	95.40%	(6.68)	0.00	Compliant
395	FEM	First Equity Modaraba **	Compliant	N/A	N/A	N/A	79.24%	1.37	2.99	Compliant
396	FFLM	First Fidelity Leasing Modaraba **	Compliant	N/A	N/A	N/A	94.74%	(0.62)	0.00	Compliant
397	FHAM	First Habib Modaraba **	Compliant	N/A	N/A	N/A	89.74%	(198.28)	0.00	Compliant
398	FIBLM	First IBL Modaraba ** ^	Compliant	N/A	N/A	N/A	34.14%	6.19	3.00	Compliant
399	FIMM	First Imrooz Modaraba **	Compliant	N/A	N/A	N/A	55.22%	(39.12)	0.00	Compliant
400	FNBM	First National Bank Modaraba **	Compliant	N/A	N/A	N/A	90.14%	(15.81)	0.00	Compliant
401	FPRM	First Paramount Modaraba **	Compliant	N/A	N/A	N/A	31.70%	7.36	7.71	Compliant
402	PMI	First Prudential Modaraba **	Compliant	N/A	N/A	N/A	72.79%	(18.15)	0.00	Compliant
403	FPJM	First Punjab Modaraba **	Compliant	N/A	N/A	N/A	80.71%	(39.39)	0.00	Compliant ³
404	FTMM	First Treet Manufacturing Modaraba **	Compliant	N/A	N/A	N/A	32.88%	2.34	4.93	Compliant
405	FTSM	First Tri-Star Modaraba **	Compliant	N/A	N/A	N/A	86.14%	(3.98)	12.30	Compliant
406	MEBL	Meezan Bank Ltd **	Compliant	N/A	N/A	N/A	92.09%	(1865.32)	0.00	Compliant
407	OLPM	OLP Modaraba (Orix Modaraba) **	Compliant	N/A	N/A	N/A	86.62%	(135.20)	0.00	Compliant
408	ORM	Orient Rental Modaraba **	Compliant	N/A	N/A	N/A	72.14%	(5.73)	0.00	Compliant
409	PIM	Popular Islamic Modaraba **	Compliant	N/A	N/A	N/A	91.41%	(0.69)	0.00	Compliant
410	SINDM	Sindh Modaraba ** ^	Compliant	N/A	N/A	N/A	52.67%	19.49	10.35	Compliant
411	TRSM	Trust Modaraba **	Compliant	N/A	N/A	N/A	93.33%	(0.81)	0.00	Compliant
412	UCAPM	Unicap Modaraba **	Compliant	N/A	N/A	N/A	100.00%	(0.38)	0.00	Compliant
413	786	786 Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
414	AICL	Adamjee Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/T A < 33%)	Income Ratio (NCInc/T R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2024	Final Shariah Status
415	ALIFE	Adamjee Life Assurance Company Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
416	AGLNCP	AgriTech Non-Voting (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
417	ASLCPS	Aisha Steel (Convrt Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
418	ASLPS	Aisha Steel (Convrt Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
419	AKDSL	AKD Securities Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
420	ABL	Allied Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
421	AMSL	Al-Mal Sec. & Services	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
422	AMBL	Apna Microfinance Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
423	AHL	Arif Habib Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
424	ARPAK	Arpak International Investments	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
425	ASIC	Asia Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
426	AKBL	Askari Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
427	AGIC	Askari General Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
428	ALAC	Askari Life Assurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
429	ATIL	Atlas Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
430	ANLNV	Azgard Nine (Non-Voting)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
431	ANLPS	Azgard Nine (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
432	BAHL	Bank Al Habib Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
433	BAFL	Bank Alfalah Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
434	BML	Bank Makramah Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
435	BOK	Bank of Khyber	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
436	BOP	Bank of Punjab	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
437	BIIC	Business & Industrial Insurance	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
438	CENI	Century Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
439	CLCPS	Chenab Limited (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
440	CSIL	Crescent Star Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
441	DEL	Dawood Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
442	EWIC	East West Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
443	EFUG	EFU General Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
444	EFUL	EFU Life Assurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
445	ENGL	English Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
446	EPCLPS	Engro Poly & Che Pre	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
447	ESBL	Escorts Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
448	FCEL	First Capital Equities	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
449	FCSC	First Capital Securities Corp. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
450	FCIBL	First Credit & investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
451	FNEL	First National Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
452	GRR	Globe Residency Reit	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
453	GRYL	Grays Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
454	HBL	Habib Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
455	HICL	Habib Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
456	HMB	Habib Metropolitan Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
457	HGFA	HBL Growth Fund - (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
458	HIFA	HBL Investment Fund (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
459	HUMNL	Hum Network Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
460	IGIHL	IGI Holdings Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
461	IGIL	IGI Life Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
462	IML	Imperial Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
463	IMS	Intermarket Securities Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
464	ICIBL	Invest Capital Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
465	INMF	Investec Mutual Fund Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
466	JSCL	Jahangir Siddiqui & Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
467	JSCLPSA	Jahangir Siddiqui (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
468	JVDCPS	Javedan Corp Preference	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
469	JSBL	JS Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
470	JSGCL	JS Global Capital Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
471	JSIL	JS Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
472	JGICL	Jubilee General Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
473	JLICL	Jubilee Life Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
474	KHTC	Khyber Tobacco Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
475	LSEFSL	LSE Financial Service Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
476	LSEVL	LSE Ventures Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
477	MSOTPS	Masood Textile Mills Preference	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
478	MCB	MCB Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
479	MCBIM	MCB Investment Management Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
480	MDTL	Media Times Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
481	MUREB	Murree Brewery Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
482	NBP	National Bank of Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
483	NEXT	Next Capital Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
484	OLPL	OLP Financial Services private Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
485	PELPS	Pak Elektron Ltd. Preference	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/T A < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2024	Final Shariah Status
486	PGLC	Pak- Gulf Leasing Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
487	PGKI	Pakistan General Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
488	PICL	Pakistan Industrial & Commercial Leasing	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
489	PAKRI	Pakistan Reinsurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
490	PAKT	Pakistan Tobacco Company Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
491	PMPK	Philip Morris (Pakistan) Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
492	PIL	PICIC Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
493	POWERPS	Power Cement Pref	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
494	PINL	Premier Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
495	PRIC	Progressive Insurance	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
496	PRIB	Prudential Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
497	PUDF	Prudential Stocks Fund Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
498	RICL	Reliance Insurance Co Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
499	SBL	Samba Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
500	SPCL	Saudi Pak Consultancy Company Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
501	SIBL	Security Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
502	SLCPA	Security Leasing Corp. (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
503	SLCL	Security Leasing Corporation Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
504	SHNI	Shaheen Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
505	SSIC	Silver Star Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
506	SLL	SME Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
507	SNBL	Soneri Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
508	SCBPL	Standard Chartered Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
509	SICL	Standard Insurance	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
510	TCORPCPS	Tariq Corp-CPS	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
511	TPLI	TPL Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
512	TPLL	TPL Life Insurance Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
513	TSMF	Tri-Star Mutual Fund	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
514	TRIBL	Trust Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
515	TSBL	Trust Securities & Brokerage	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
516	UBL	United Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
517	UNIC	United Insurance Co. of Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
518	UVIC	Universal Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
519	ABSON	Abson Industries Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
520	AAL	Agro Allianz Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
521	ANNT	Annoor Textile Mills Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
522	APOT	Apollo Textile Mills Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
523	AZMT	Azmat Textile Mills Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
524	FTHM	Fateh Textile Mills Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
525	FAEL	Fatima Enterprises Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
526	FCONM	First Constellation Modaraba	Compliant	As no recent financial available therefore no shariah opinion is drawn						
527	FIM	First Investec Modaraba	Compliant	As no recent financial available therefore no shariah opinion is drawn						
528	HAJT	Hajra Textile Mills Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
529	HKKT	Hakkim Textile Mills Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
530	HADC	Haydari Construction	Compliant	As no recent financial available therefore no shariah opinion is drawn						
531	HSPi	Huffaz Seamless Pipe Ind	Compliant	As no recent financial available therefore no shariah opinion is drawn						
532	KAKL	Kaiser Arts & Krafts Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
533	MFTM	Mohd. Farooq Textile Mills	Compliant	As no recent financial available therefore no shariah opinion is drawn						
534	MOHE	Mohib Exports Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
535	NAFL	National Fibres Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
536	NINA	Nina Industries Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
537	NMFL	Nirala MSR Foods Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
538	PIAHCLB	PIA Holding Company LimitedB	Compliant	As no recent financial available therefore no shariah opinion is drawn						
539	REGAL	Regal Ceramics Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
540	SDOT	Sadoun Textile Industries Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
541	SFAT	Safa Textiles Ltd	Compliant	As no recent financial available therefore no shariah opinion is drawn						
542	SURAJ	Suraj Ghee Industries Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
543	TAJT	Taj Textile Mills Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
544	USMT	Usman Textile Mills Limited	Compliant	As no recent financial available therefore no shariah opinion is drawn						
545	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/T A < 33%)	Income Ratio (NCInc/T R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2024	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%	97.36%	0.70	21.76	Compliant
3	TPLRF1	TPL REIT Fund 1 *	Compliant	7.30%	0.00%	0.00%	96.82%	(1.36)	0.00	Compliant

EXCHANGE TRADED FUNDS (ETFs)

1	ACIETF	Alfalsh Consumer Index (ETF)	Non-Compliant
2	JSGBETF	JS Global Banking Tradeable ETF	Non-Compliant
3	JSMFETF	JS Momentum Factor Exchange Traded Fund	Non-Compliant
4	MIETF	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

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 2024/2025

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

*** ENGROH came into existence after merger of ENGRO and DAWH which impacted the screening ratios however, ratios are compliant as of March 2025 financial. Therefore, exception is granted on Income and net liquid asset ratios.

Due to circular debt the share of profit from associates (CPHGC and ThalNova) 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. However, due to high circular debt income ratio is exceeding the approved threshold of NC income ratio. therefore exception is given over income non compliant income ratio.

% Due to settlement of circular debt with conventional instruments causing higher interest income which is affecting the approved threshold of NC income ratio in OGDC and PPL. therefore exception is given over income non compliant income ratio.

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.

^^ As shariah screening ratio(s) is / are exceeding slightly therefore considered as Compliant

¹ Based on Sept-2024 accounts

³ As per last available annual / half-yearly accounts

