

RECOMPOSITION OF PSX-KMI ALL SHARE ISLAMIC INDEX

It is hereby notified that Pakistan Stock Exchange Limited has completed the re-composition exercise of the PSX-KMI All Share Islamic Index, based on the Shariah status of listed companies as provided by the Exchange's partner Shariah Advisor, using accounts as of December 31, 2025. The re-composition has been undertaken in accordance with the selection criteria detailed in the KMI All share Index brochure, available on the Exchange's website : www.psx.com.pk.

As a result of this exercise, the recomposed Index will consist of 309 companies in total. 42 companies have been added, while 19 companies have been removed. The following are the incoming and outgoing companies.

Incoming Companies		Outgoing Companies	
AASM	Al-Abid Silk Mills Limited	AABS	Al-Abbas Sugar Mills Limited^
ASC	Al Shaheer Corporation Limited	AKDHL	AKD Hospitality Limited^
ASTM	Asim Textile Mills Limited	APL	Attock Petroleum Limited^
BAFS	Baba Farid Sugar Mills Limited	BRRG	B.R.R Guardian Limited^
CHAS	Chashma Sugar Mills Limited	DIIL	Diamond Industries Limited^
COLG	Colgate-Palmolive (Pakistan) Limited	GEMNETS	Nets International Communication Limited^
DBSL	Dadabhoy Sack Limited	HABSM	Habib Sugar Mills Limited^
DFSM	Dewan Farooque Spinning Mills Limited	JKSM	J.K. Spinning Mills Limited^
DSL	Dost Steels Limited	KML	Kohinoor Mills Limited^
DWSM	Dewan Sugar Mills Limited	NATF	National Foods Limited^
FASM	Faisal Spinning Mills Limited	OBOY	Oilboy Energy Limited^
FIL	Fateh Industries Limited	SAIF	Saif Textile Mills Limited^
GADT	Gadoon Textile Mills Limited	SHEZ	Shezan International Limited^
HATM	Hamid Textile Mills Limited	SPWL	Saif Power Limited^
INKL	International Knitwear Limited	TBL	Treet Battery Limited.^
ITANZ	Itanz Technologies Limited	TPLP	TPL Properties Limited^
JATM	J.A. Textile Mills Limited	TPLT	TPL Trakker Limited^
JUBS	Jubilee Spinning & Weaving Mills Ltd.	UCAPM	Unicap Modaraba^^
KSTM	Khalid Siraj Textile Mills Limited	YOUW	Yousaf Weaving Mills Limited^
MIRKS	Mirpurkhas Sugar Mills Limited		
MRNS	Mehran Sugar Mills Limited		
MUBT	Mubarak Textile Mills Limited		
NCML	Nazir Cotton Mills Limited		
NONS	Noon Sugar Mills Limited		
OTSU	Otsuka Pakistan Limited		
PICT	Pakistan International Container		
PMRS	The Premier Sugar Mills		
QTECH	Quantum Data Technologies Limited		
QUET	Quetta Textile Mills Limited		
RUBY	Ruby Textile Mills Limited		
SASML	Sindh Abadgars Sugar Mills Limited		
SGABL	SG.Allied Businesses Limited		
SKRS	Sakrand Sugar Mills Limited		
SML	Shakarganj Limited		
SPL	Sitara Peroxide Limited		
SRVI	Service Industries Limited		
SSML	Saritow Spinning Mills Limited		
SUHJ	Suhail Jute Mills Limited		
SWL	Standard Worldwide Limited		
THCCL	Thatta Cement Company Limited		
UNITY	Unity Foods Limited		
FNBM	First National Bank Modaraba		

Note: ^ Companies excluded due to Shariah non-compliance
^^ Company excluded due to absence of Shariah certificate

The recomposed PSX-KMI All Share Index will be implemented w.e.f Friday, June 05, 2026.



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Copy to:
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RECOMPOSITION OF PSX - KMI ALL SHARE ISLAMIC INDEX FOR THE PERIOD ENDED DECEMBER 2025

(COMPLETE RATIOS)

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2025	Final Shariah Status
1	AABS	Al-Abbas Sugar Mills Ltd	Compliant	22.66%	53.64%	2.46%	30.53%	238.97	1040.47	Non-Compliant ¹
2	AASM	Al-Abid Silk Mills Limited *	Compliant	34.98%	0.00%	4.31%	92.36%	(159.13)	0.00	Compliant
3	AATM	Ali Asghar Textile Mills Limited *	Compliant	7.71%	20.27%	44.06%	76.08%	4.59	43.00	Non-Compliant
4	ABOT	Abbott Lab (Pakistan) Ltd	Compliant	1.04%	0.00%	0.63%	61.42%	29.33	1050.14	Compliant
5	ACPL	Attock Cement Pakistan Ltd *	Compliant	25.04%	5.38%	0.06%	84.92%	(143.92)	0.00	Compliant
6	ADAMS	Adam Sugar Mills Ltd	Compliant	8.65%	0.18%	0.01%	88.96%	(144.14)	0.00	Compliant ¹
7	ADMM	Artistic Denim Mills Ltd *	Compliant	42.96%	0.00%	0.07%	80.18%	(141.72)	0.00	Non-Compliant
8	AGHA	Agha Steel Ind *	Compliant	48.50%	0.00%	0.08%	90.96%	(48.39)	0.00	Non-Compliant
9	AGIL	Agriauto Industries Ltd *	Compliant	10.01%	0.74%	0.05%	71.96%	(23.75)	0.00	Compliant
10	AGL	Agritech Limited	Compliant	61.38%	7.49%	6.80%	85.48%	(100.84)	0.00	Non-Compliant
11	AGP	AGP Limited	Compliant	7.27%	0.05%	0.19%	85.99%	(37.26)	0.00	Compliant
12	AGSML	Abdullah Shah Ghazi Sugar Mills	Compliant	43.77%	0.00%	0.00%	99.68%	(53.51)	0.00	Non-Compliant ¹
13	AGTL	Al-Ghazi Tractors Ltd	Compliant	0.21%	0.00%	0.36%	45.92%	32.07	400.66	Compliant
14	AHCL	Arif Habib Corporation Ltd *	Compliant	8.86%	4.14%	21.39%	76.22%	(17.83)	0.00	Non-Compliant
15	AHTM	Ahmed Hassan Textile Mills Ltd *	Compliant	13.06%	0.00%	0.00%	81.67%	(145.89)	0.00	Compliant
16	AIRLINK	Air Link Communication Limited *	Compliant	32.66%	6.44%	0.38%	53.65%	(40.00)	0.00	Compliant
17	AKDHL	AKD Hospitality Limited (AKD Capital) *	Compliant	0.00%	62.08%	28.27%	5.15%	19.59	178.59	Non-Compliant
18	AKGL	AL-Khair Gadoon Ltd *	Compliant	23.18%	0.00%	0.04%	76.39%	(16.19)	0.00	Compliant
19	ALNRS	Al-Noor Sugar Mills Ltd	Compliant	8.82%	0.02%	0.05%	91.46%	(379.13)	0.00	Compliant ¹
20	ALTN	Altern Energy Ltd *	Compliant	0.00%	81.70%	0.46%	3.48%	26.16	11.76	Non-Compliant
21	AMTEX	Amtex Limited *	Compliant	249.02%	0.00%	0.07%	72.74%	(42.71)	0.00	Non-Compliant
22	ANL	Azgard Nine Ltd *	Compliant	27.24%	2.00%	0.00%	65.43%	(8.47)	0.00	Compliant
23	ANSM	Ansari Sugar Mills Ltd	Compliant	64.99%	0.00%	0.00%	89.13%	(184.63)	0.00	Non-Compliant ¹
24	ANTM	AN Textile Mills Ltd *	Compliant	20.53%	0.00%	0.00%	83.28%	(96.62)	0.00	Compliant
25	APL	Attock Petroleum Ltd *	Compliant	8.34%	35.90%	1.18%	49.74%	40.39	545.56	Non-Compliant
26	ARCTM	Arctic Textile Mills Limited *	Compliant	0.00%	0.00%	0.03%	76.59%	(12.99)	0.00	Compliant
27	ARMG	ARM Green Industries Limited (Calcorp Limited) *	Compliant	0.00%	0.00%	95.22%	34.88%	10.95	59.28	Non-Compliant
28	ARPL	Archroma Pakistan Ltd	Compliant	1.30%	0.00%	0.00%	49.06%	(96.91)	0.00	Compliant ¹
29	ARUJ	Aruj Industries Ltd *	Compliant	67.83%	0.00%	0.00%	46.39%	(5.27)	0.00	Non-Compliant
30	ASC	Al Shaheer Corporation Ltd *	Compliant	0.00%	0.00%	0.00%	89.77%	(10.99)	0.00	Compliant
31	ASHT	Ashfaq Textile Mills Ltd *	Compliant	0.00%	0.00%	0.18%	79.57%	(0.09)	0.00	Compliant
32	ASL	Aisha Steel Ltd *	Compliant	29.15%	0.00%	0.00%	72.13%	(4.82)	0.00	Compliant
33	ASTL	Amreli Steels Ltd *	Compliant	35.91%	0.07%	5.27%	71.51%	(61.69)	0.00	Non-Compliant
34	ASTM	Asim Textile Mills Ltd *	Compliant	0.00%	0.00%	0.00%	74.38%	(32.84)	0.00	Compliant
35	ATBA	Atlas Battery Ltd *	Compliant	21.69%	2.97%	0.00%	70.06%	(211.56)	0.00	Compliant
36	ATLH	Atlas Honda Ltd *	Compliant	0.51%	33.66%	1.94%	27.23%	116.47	1342.30	Non-Compliant ¹
37	ATRL	Attock Refinery Ltd *	Compliant	0.12%	18.36%	1.92%	52.09%	367.07	683.43	Compliant
38	AVN	Avanceon Limited	Compliant	9.33%	0.00%	0.00%	25.60%	18.58	43.66	Compliant ⁴
39	AWTX	Allawasaya Textile Mills Ltd *	Compliant	23.23%	0.42%	0.31%	67.88%	(1152.54)	0.00	Compliant
40	BAFS	Baba Farid Sugar Mills Ltd	Compliant	8.17%	0.00%	0.14%	85.81%	(828.96)	0.00	Compliant ¹
41	BAPL	Bawany Air Product Ltd *	Compliant	2.34%	0.34%	0.00%	2.42%	406.32	44.61	Non-Compliant
42	BATA	Bata (Pakistan) Ltd	Compliant	32.97%	0.33%	0.09%	78.19%	(986.05)	0.00	Compliant
43	BBFL	Big Bird Foods Limited *	Compliant	27.83%	0.00%	1.39%	82.81%	(9.04)	0.00	Compliant
44	BCL	Bolan Castings Ltd *	Compliant	4.88%	0.00%	0.27%	67.62%	(16.63)	0.00	Compliant
45	BECO	Beco Steel Limited (Ravi Textile) *	Compliant	0.07%	0.00%	0.00%	65.89%	(24.26)	0.00	Compliant
46	BELA	Bela Automotives Limited *	Compliant	67.39%	0.00%	0.00%	88.83%	(24.15)	0.00	Non-Compliant
47	BERG	Berger Paints Pakistan Ltd *	Compliant	20.27%	0.67%	0.10%	49.04%	(10.35)	0.00	Compliant
48	BFAGRO	Barkat Frisian Agro Limited *	Compliant	0.21%	0.08%	0.00%	138.42%	(7.35)	0.00	Compliant
49	BFBIO	BF Biosciences Limited *	Compliant	18.67%	13.26%	1.23%	70.83%	(23.71)	0.00	Compliant
50	BGL	Balochistan Glass Ltd *	Compliant	39.39%	0.00%	0.00%	92.39%	(4.20)	0.00	Non-Compliant
51	BHAT	Bhanero Textile Mills Ltd *	Compliant	34.14%	3.36%	0.29%	75.05%	(3344.83)	0.00	Compliant
52	BIFO	Biafo Industries Ltd *	Compliant	12.79%	7.01%	0.11%	68.03%	7.27	160.54	Compliant
53	BLUEX	Blue-Ex Limited *	Compliant	4.88%	1.71%	0.50%	25.47%	28.00	64.86	Compliant
54	BNL	Bunnys Limited *	Compliant	17.67%	0.00%	0.00%	78.72%	(16.55)	0.00	Compliant
55	BNWM	Bannu Woollen Mills Ltd *	Compliant	8.42%	0.00%	0.02%	83.35%	(16.02)	0.00	Compliant
56	BPL	Burshane LPG (Pakistan) Ltd *	Compliant	30.15%	0.00%	4.17%	70.63%	(24.37)	0.00	Compliant
57	BRRG	B.R.R Guardian Limited *	Compliant	0.00%	3.44%	6.41%	94.98%	(5.59)	0.00	Non-Compliant
58	BTL	Blessed Textiles Ltd *	Compliant	29.16%	2.37%	0.05%	67.93%	(1488.13)	0.00	Compliant
59	BUXL	Buxly Paints Ltd *	Compliant	0.00%	0.00%	0.03%	39.88%	(61.62)	0.00	Compliant
60	BWCL	Bestway Cement Ltd *	Compliant	13.66%	18.56%	6.94%	77.44%	(142.76)	0.00	Non-Compliant
61	BWHL	Baluchistan Wheels Ltd *	Compliant	0.54%	22.25%	2.38%	59.94%	60.05	187.94	Compliant
62	CCM	Crescent Cotton Mills Ltd *	Compliant	6.82%	7.22%	0.00%	75.35%	(12.43)	0.00	Compliant
63	CEPB	Century Paper & Board Mills *	Compliant	18.28%	2.70%	0.33%	70.37%	(20.92)	0.00	Compliant
64	CFL	Crescent Fibres Ltd * ^	Compliant	16.55%	0.68%	0.51%	45.04%	71.00	54.58	Compliant
65	CHAS	Chashma Sugar Mills Ltd	Compliant	34.95%	1.07%	1.50%	85.51%	(663.92)	0.00	Compliant ¹
66	CHBL	Chenab Limited *	Compliant	97.39%	0.00%	0.65%	91.18%	(85.78)	0.00	Non-Compliant
67	CHCC	Cherat Cement Co. Ltd *	Compliant	7.00%	16.15%	1.79%	79.37%	(40.24)	0.00	Compliant
68	CJPL	Crescent Jute Products *	Compliant	3003.20%	8.51%	100.00%	64.84%	(8.78)	0.00	Non-Compliant
69	CLOV	Clover Pakistan Ltd *	Compliant	0.00%	0.00%	0.00%	69.01%	(2.77)	0.00	Compliant
70	CLVL	Cordoba Logistics *	Compliant	36.12%	27.86%	96.30%	71.51%	(7.71)	0.00	Non-Compliant
71	CNERGY	Cnergyc PK Limited *	Compliant	7.36%	0.00%	0.02%	91.52%	(30.43)	0.00	Compliant
72	COLG	Colgate Palmolive (Pakistan) *	Compliant	1.87%	31.22%	0.19%	57.11%	26.85	1268.91	Compliant
73	CPHL	Citi Pharma Limited *	Compliant	27.85%	1.45%	0.70%	60.07%	(8.13)	0.00	Compliant
74	CPPL	Cherat Packaging Ltd *	Compliant	16.30%	0.00%	0.00%	76.52%	(83.01)	0.00	Compliant
75	CRTM	Crescent Textile Mills Ltd *	Compliant	36.27%	0.69%	0.12%	83.65%	(89.62)	0.00	Compliant
76	CSAP	Crescent Steel & Allied Products *	Compliant	3.68%	18.98%	1.73%	55.53%	31.35	101.29	Compliant
77	CTM	Colony Textile Mills Ltd *	Compliant	45.18%	1.32%	1.67%	89.22%	(39.37)	0.00	Non-Compliant
78	DAAG	Data Agro Limited *	Compliant	29.81%	0.00%	0.00%	61.85%	(29.78)	0.00	Compliant
79	DADX	Dadex Eternit Limited * ^	Compliant	4.34%	0.00%	0.00%	21.58%	(29.96)	0.00	Compliant
80	DBCI	Dadabhoy Cement Industries Limited *	Compliant	0.00%	51.01%	100.00%	2.24%	2.23	7.91	Non-Compliant
81	DBSL	Dadabhoy Sack Limited *	Compliant	0.00%	0.00%	0.00%	99.99%	(2.59)	0.00	Compliant
82	DCL	Dewan Cement Ltd *	Compliant	12.85%	0.00%	0.00%	97.00%	(44.22)	0.00	Compliant
83	DCR	Dolmen City REIT *	Compliant	0.00%	0.00%	0.00%	98.84%	(0.62)	0.00	Compliant
84	DCTL	Dadabhoy Construction Technology Limited *	Compliant	77.81%	0.00%	0.00%	0.00%	(6.94)	0.00	Non-Compliant ²
85	DFML	Dewan Farooque Motors Ltd *	Compliant	121.69%	0.00%	0.07%	64.07%	(50.55)	0.00	Non-Compliant ²
86	DFSM	Dewan Farooq Spinning Mills Ltd *	Compliant	10.62%	0.00%	0.00%	98.69%	(23.67)	0.00	Compliant
87	DGKC	D.G. Khan Cement Co. Ltd *	Compliant	7.84%	26.79%	3.36%	68.49%	(8.92)	0.00	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NClInv/TA < 33%)	Income Ratio (NClnc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2025	Final Shariah Status
88	DIIL	Diamond Industries *	Compliant	0.00%	64.68%	0.00%	29.03%	19.63	50.00	Non-Compliant
89	DINT	Din Textile Mills Ltd *	Compliant	3.51%	0.00%	0.00%	73.33%	(283.06)	0.00	Compliant
90	DLL	Dawood Lawrencepur Limited	Compliant	7.19%	17.27%	12.91%	70.89%	88.30	676.55	Non-Compliant
91	DMC	D.M. Corporation Limited.(D.M. Textile Mills Ltd)*	Compliant	0.00%	0.75%	0.00%	91.77%	(1.01)	0.00	Compliant
92	DNCC	Dandot Cement Co. Ltd *	Compliant	33.26%	0.00%	0.00%	94.01%	(30.17)	0.00	Compliant
93	DOL	Descon Oxychem Ltd *	Compliant	18.55%	15.95%	0.42%	69.36%	(2.24)	0.00	Compliant
94	DSFL	Dewan Salman Fiber Limited *	Compliant	454.17%	0.00%	0.00%	82.47%	(58.97)	0.00	Non-Compliant
95	DSIL	DS Industries Ltd *	Compliant	0.27%	31.31%	80.78%	8.38%	2.07	10.99	Non-Compliant
96	DSL	Dost Steel Ltd *	Compliant	19.89%	0.00%	0.00%	99.46%	(8.65)	0.00	Compliant
97	DWAE	Dewan Automomotive Engineering Ltd *	Compliant	494.15%	0.00%	0.35%	90.47%	(80.97)	0.00	Non-Compliant
98	DWSM	Dewan Sugar Mills Ltd	Compliant	35.59%	0.00%	0.06%	94.55%	(78.59)	0.00	Compliant1
99	DWTM	Dewan Textile Mills Ltd *	Compliant	182.09%	0.00%	0.00%	99.68%	(13.20)	0.00	Non-Compliant
100	DYNO	Dynea Pakistan Ltd *	Compliant	4.33%	9.51%	0.60%	41.54%	114.56	292.36	Compliant
101	ECOP	EcoPack Ltd *	Compliant	34.89%	0.00%	0.00%	76.89%	(23.66)	0.00	Compliant
102	EFERT	Engro Fertilizers Ltd	Compliant	11.28%	6.91%	0.40%	69.60%	(70.30)	0.00	Compliant
103	ELCM	Elahi Cotton Mills Ltd *	Compliant	0.41%	0.23%	0.00%	70.26%	(100.64)	0.00	Compliant
104	ELSM	Ellcot Spinning Mills Ltd *	Compliant	34.61%	3.40%	0.27%	77.52%	(422.87)	0.00	Compliant
105	EMCO	EMCO Industries Ltd *	Compliant	24.62%	0.00%	0.00%	77.28%	(44.18)	0.00	Compliant
106	ENGROH	Engro Holdings Limited (Dawood Hercules Corporation)	Compliant	17.51%	8.35%	1.30%	73.63%	(410.82)	0.00	Compliant
107	EPCL	Engro Polymer & Chemicals	Compliant	5.19%	10.47%	0.13%	74.55%	(70.48)	0.00	Compliant
108	EPQL	Engro Powergen Qadirpur Ltd	Compliant	13.86%	0.32%	3.18%	72.04%	0.87	32.36	Compliant
109	EXIDE	Exide Pakistan Ltd *	Compliant	13.18%	0.00%	0.01%	56.46%	(231.61)	0.00	Compliant ¹
110	FASM	Faisal Spinning Mills Ltd *	Compliant	35.51%	0.91%	0.22%	76.05%	(1942.27)	0.00	Compliant
111	FATIMA	Fatima Fertilizer Co. Ltd	Compliant	3.22%	5.88%	0.93%	75.89%	(49.53)	0.00	Compliant
112	FCCL	Fauji Cement Co. Ltd *	Compliant	21.50%	13.79%	0.57%	80.45%	(19.83)	0.00	Compliant
113	FCEL	First Capital Equities Ltd *	Compliant	48.96%	18.70%	0.00%	68.13%	(6591.13)	0.00	Non-Compliant
114	FCEPL	Frieslandcampins Engro Foods Limited	Compliant	5.92%	0.37%	0.11%	78.10%	(16.08)	0.00	Compliant
115	FCL	Fast Cables Limited *	Compliant	1.18%	0.00%	0.00%	60.71%	(11.04)	0.00	Compliant
116	FDPL	First Dawood Properties Limited *	Compliant	25.02%	51.98%	85.95%	30.19%	2.72	6.03	Non-Compliant
117	FECTC	Fecto Cement Ltd *	Compliant	17.98%	0.00%	0.03%	88.73%	(56.25)	0.00	Compliant
118	FEROZ	Ferozsons Laboratories Ltd *	Compliant	10.55%	6.91%	0.66%	72.86%	(104.36)	0.00	Compliant
119	FFC	Fauji Fertilizer Company Ltd	Compliant	4.35%	30.30%	4.97%	58.49%	(66.00)	0.00	Compliant
120	FFL	Fauji Foods Ltd	Compliant	2.02%	11.66%	1.44%	59.68%	(0.75)	0.00	Compliant
121	FIL	Fateh Industries Limited *	Compliant	0.00%	0.27%	0.00%	92.36%	(66.89)	0.00	Compliant
122	FLYNG	Flying Cement Co. Ltd *	Compliant	16.01%	0.00%	0.00%	92.96%	(20.84)	0.00	Compliant
123	FML	Feroze1888 Mills Ltd *	Compliant	24.87%	0.00%	1.32%	68.55%	(70.15)	0.00	Compliant
124	FRCL	Frontier Ceramics Ltd *	Compliant	0.62%	17.29%	0.80%	63.80%	(25.91)	0.00	Compliant
125	FRSM	Faran Sugar Mills Ltd	Compliant	0.00%	0.16%	0.00%	80.43%	(66.58)	0.00	Compliant ¹
126	FSWL	Fateh Sports Wear Limited *	Compliant	0.00%	0.00%	0.00%	6.61%	262.43	102.82	Non-Compliant
127	FZCM	Fazal Cloth Mills Ltd *	Compliant	26.37%	4.43%	0.01%	82.19%	(1754.40)	0.00	Compliant
128	GADT	Gadoon Textile Mills Ltd *	Compliant	17.29%	3.17%	0.13%	85.37%	(1211.78)	0.00	Compliant
129	GAL	Ghandhara Automobiles Limited (Ghandhara Nissan Ltd) *	Compliant	1.96%	0.00%	0.10%	83.06%	(106.19)	0.00	Compliant
130	GAMON	Gammon Pakistan Ltd *	Compliant	0.00%	0.00%	12.80%	69.70%	3.31	22.01	Non-Compliant
131	GATI	Gatron (Industries) Ltd *	Compliant	0.66%	0.00%	0.00%	84.46%	(168.53)	0.00	Compliant
132	GATM	Gul Ahmed Textile Mills Ltd *	Compliant	30.71%	1.85%	0.22%	77.83%	(103.80)	0.00	Compliant
133	GCIL	Ghani Chemical Industries Ltd *	Compliant	0.00%	11.64%	2.40%	60.54%	(1.26)	0.00	Compliant
134	GCWL	Ghani Chemworld Limited *	Compliant	0.00%	0.00%	0.00%	92.11%	(5.81)	0.00	Compliant
135	GDL	Ghani Dairies Limited *	Compliant	0.52%	0.00%	0.16%	81.82%	(13.11)	0.00	Compliant ²
136	GEMMEL	Mughal Energy Limited (GEM) *	Compliant	8.90%	0.00%	0.00%	88.61%	(22.00)	0.00	Compliant
137	GEMNETS	Nets International Communication Limited *	Compliant	15.97%	1.45%	12.31%	9.15%	9.52	38.00	Non-Compliant
138	GEMPACRA	The Pakistan Credit Rating Agency Ltd *##	Compliant	5.22%	13.73%	1.83%	20.71%	1.90	38.68	Compliant
139	GEMPAPL	Pak Agro Packaging Limited *	Compliant	9.73%	0.00%	0.00%	86.22%	(8.18)	0.00	Compliant
140	GFIL	Ghazi Fabrics International Ltd * *	Compliant	0.00%	0.00%	0.00%	78.74%	25.40	14.91	Compliant
141	GGGL	Ghani Global Glass Ltd *	Compliant	26.13%	0.00%	0.00%	71.10%	(6.53)	0.00	Compliant
142	GGL	Ghani Global Holdings Limited *	Compliant	16.30%	0.37%	0.01%	72.56%	(9.79)	0.00	Compliant
143	GHGL	Ghani Glass Ltd *	Compliant	0.11%	0.00%	0.00%	70.03%	2.57	35.85	Compliant
144	GHNI	Ghandhara Industries Ltd *	Compliant	0.05%	0.00%	0.01%	79.36%	(262.82)	0.00	Compliant
145	GIL	Goodluck Industries Ltd *	Compliant	0.00%	0.00%	0.02%	89.80%	(80.10)	0.00	Compliant
146	GLAXO	GlaxoSmithKline Pakistan	Compliant	0.73%	0.00%	0.76%	56.15%	16.38	389.78	Compliant
147	GLOT	Globe Textile Mills Limited *	Compliant	0.00%	0.00%	0.00%	0.00%	2.12	8.70	Non-Compliant
148	GOC	GOC (Pakistan) Limited *	Compliant	0.00%	3.65%	0.23%	72.24%	19.38	115.64	Compliant
149	GSPM	Gulshan Spinning Mills Limited *	Compliant	1409.42%	3.35%	100.00%	37.79%	(137.32)	0.00	Non-Compliant
150	GTYR	Ghandhara Tyre & Rubber Co. *	Compliant	33.63%	0.00%	0.00%	77.56%	(84.57)	0.00	Compliant
151	GUSM	Gulistan Spinning Mills Limited *	Compliant	2375.33%	6.97%	83.67%	0.00%	(114.69)	0.00	Non-Compliant
152	GUTM	Gulistan Textile Mills Limited *	Compliant	2048.00%	5.25%	0.00%	0.00%	(443.79)	0.00	Non-Compliant
153	GVGL	Ghani Value Glass Ltd *	Compliant	0.00%	0.00%	0.00%	73.81%	(1.33)	0.00	Compliant
154	GWLC	Gharibwal Cement Ltd *	Compliant	1.86%	7.55%	1.25%	85.67%	(19.84)	0.00	Compliant
155	HABSM	Habib Sugar Mills Ltd	Compliant	2.69%	56.73%	2.34%	80.25%	(9.46)	0.00	Non-Compliant ¹
156	HAEL	Hala Enterprises Ltd *	Compliant	20.90%	0.00%	0.00%	68.65%	(1.47)	0.00	Compliant
157	HAFL	Hafiz Limited *	Compliant	0.00%	1.11%	0.00%	95.39%	11.44	483.27	Compliant
158	HALEON	Haleon Pakistan Ltd (Glaxo SmithKline Consumer Healthcare)	Compliant	0.92%	12.25%	1.57%	62.82%	(19.36)	0.00	Compliant
159	HASCOL	Hascol Petroleum Ltd	Compliant	191.05%	0.25%	0.03%	85.87%	(127.45)	0.00	Non-Compliant
160	HATM	Hamid Textile Mills Limited *	Compliant	18.44%	0.00%	0.00%	78.86%	(24.84)	0.00	Compliant
161	HCAR	Honda Atlas Cars (Pakistan) Ltd *	Compliant	4.78%	0.00%	0.38%	50.60%	(58.71)	0.00	Compliant ¹
162	HINO	Hinopak Motors Ltd *	Compliant	13.45%	0.00%	0.07%	81.38%	(130.77)	0.00	Compliant ¹
163	HINOON	Highnoon Laboratories Ltd	Compliant	2.72%	12.66%	0.53%	55.31%	56.65	1022.49	Compliant
164	HMIM	Haji Mohammad Ismail Mills Ltd *	Compliant	0.00%	0.00%	100.00%	28.66%	(0.39)	0.00	Non-Compliant
165	HPL	Hoechst Pakistan Limited (Sanofi Aventis)	Compliant	1.80%	9.06%	0.51%	69.87%	(202.01)	0.00	Compliant
166	HRPL	Habib Rice Products Ltd	Compliant	12.55%	0.01%	0.03%	84.20%	(13.16)	0.00	Compliant ¹
167	HTL	Hi-Tech Lubricants Ltd *	Compliant	23.19%	1.51%	0.01%	73.79%	(35.28)	0.00	Compliant
168	HUBC	Hub Power Company Ltd * #	Compliant	18.84%	42.35%	7.16%	37.34%	71.91	221.38	Compliant
169	HUSI	Husein Industries Limited *	Compliant	57.89%	0.43%	0.06%	95.02%	(75.42)	0.00	Non-Compliant
170	HWQS	Haseeb Waqas Sugar Mills Ltd	Compliant	43.59%	0.00%	0.00%	100.00%	(174.04)	0.00	Non-Compliant ¹
171	IBFL	Ibrahim Fibres Ltd	Compliant	4.19%	0.00%	0.00%	81.84%	(69.77)	0.00	Compliant
172	IBLHL	IBL HealthCare Ltd *	Compliant	0.49%	0.00%	0.00%	44.17%	5.19	63.95	Compliant
173	ICCI	ICC Industries Limited *	Compliant	12.84%	0.00%	0.00%	98.08%	(10.47)	0.00	Compliant
174	ICL	Ittehad Chemicals Ltd *	Compliant	14.23%	0.00%	0.36%	69.49%	(45.72)	0.00	Compliant
175	IDRT	Idrees Textile Mills Ltd *	Compliant	26.87%	1.81%	0.33%	64.91%	(160.63)	0.00	Compliant
176	IDSMM	Ideal Spinning Mills Ltd *	Compliant	20.64%	0.00%	0.15%	61.90%	(131.20)	0.00	Compliant
177	IDYM	Indus Dyeing & Mfg Co. Ltd *	Compliant	51.74%	7.09%	0.04%	65.16%	(703.47)	0.00	Non-Compliant
178	ILP	Interloop Limited *	Compliant	27.50%	2.34%	0.73%	65.42%	(40.55)	0.00	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NClInv/TA < 33%)	Income Ratio (NClInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2025	Final Shariah Status
179	IMAGE	Image Pakistan Limited *	Compliant	15.14%	0.00%	0.00%	70.61%	(2.55)	0.00	Compliant
180	INDU	Indus Motor Company Ltd *	Compliant	0.13%	53.36%	3.99%	36.18%	252.00	2003.43	Non-Compliant
181	INIL	International Industries Ltd *	Compliant	12.37%	2.28%	0.09%	86.95%	(210.46)	0.00	Compliant
182	INKL	International Knitwear Ltd *	Compliant	36.21%	1.25%	0.06%	52.07%	(10.13)	0.00	Compliant
183	IPAK	International Packaging Films Limited *	Compliant	1.56%	0.00%	0.00%	74.16%	(22.72)	0.00	Compliant
184	IREIT	Image Reit *	Compliant	0.00%	0.00%	0.00%	79.43%	2.59	9.27	Compliant
185	ISIL	Ismail Industries Ltd *	Compliant	28.30%	13.95%	0.53%	57.60%	(769.75)	0.00	Compliant
186	ISL	International Steels Ltd *	Compliant	10.61%	1.53%	0.06%	91.58%	(48.85)	0.00	Compliant
187	ITANZ	Itanz Technologies Limited * ##	Compliant	0.38%	0.00%	0.19%	4.92%	75.45	0.06	Compliant
188	ITTEFAQ	Ittefaq Iron Industries *	Compliant	26.19%	0.00%	0.08%	67.53%	(1.82)	0.00	Compliant
189	JATM	J. A. Textile Mills Ltd *	Compliant	0.00%	0.00%	0.09%	71.47%	(16.28)	0.00	Compliant
190	JDMT	Janana De Malucho Textile *	Compliant	19.19%	0.00%	0.11%	97.40%	(272.28)	0.00	Compliant
191	JDWS	JDW Sugar Mills Ltd	Compliant	19.56%	1.12%	0.97%	82.02%	(593.98)	0.00	Compliant ¹
192	JKSM	J.K. Spinning Mills Ltd *	Compliant	37.44%	2.16%	0.14%	73.99%	(104.99)	0.00	Non-Compliant
193	JSML	Jauharabad Sugar Mills Ltd	Compliant	12.19%	0.57%	0.17%	83.49%	(63.07)	0.00	Compliant ¹
194	JUBS	Jubilee Spinning & Weaving Mills Ltd *	Compliant	0.00%	0.00%	0.91%	86.51%	(0.11)	0.00	Compliant
195	JVDC	Javedan Corporation Ltd *	Compliant	7.80%	10.72%	0.88%	71.90%	(15.17)	0.00	Compliant
196	KAPCO	Kot Addu Power Company *	Compliant	0.00%	37.17%	17.79%	36.16%	37.96	37.52	Non-Compliant
197	KCL	Karam Ceramics Ltd *	Compliant	0.00%	0.00%	0.00%	93.40%	(36.09)	0.00	Compliant
198	KEL	K-Electric Ltd	Compliant	25.92%	2.30%	0.74%	58.58%	(12.50)	0.00	Compliant ²
199	KHYT	Khyber Textile Mills Ltd *	Compliant	0.00%	0.00%	0.00%	99.16%	(30.27)	0.00	Compliant
200	KML	Kohinoor Mills Ltd *	Compliant	39.47%	0.95%	0.11%	73.87%	(202.07)	0.00	Non-Compliant
201	KOHC	Kohat Cement Co. Ltd *	Compliant	2.24%	26.47%	3.69%	67.95%	1.71	113.20	Compliant
202	KOHE	Kohinoor Energy Ltd *	Compliant	14.04%	0.00%	3.13%	63.04%	5.27	17.44	Compliant
203	KOHP	Kohinoor Power Company *	Compliant	0.00%	0.05%	15.78%	56.20%	4.14	43.07	Non-Compliant
204	KOHTM	Kohat Textile Mills Limited *	Compliant	20.64%	0.09%	0.01%	76.38%	(140.92)	0.00	Compliant
205	KOIL	Kohinoor Industries Ltd *	Compliant	0.00%	14.45%	36.20%	81.18%	5.04	32.00	Non-Compliant
206	KOSM	Kohinoor Spinning Mills Ltd *	Compliant	82.69%	0.01%	0.01%	95.88%	(8.45)	0.00	Non-Compliant
207	KPUS	Khairpur Sugar Mills Ltd	Compliant	20.61%	0.00%	0.01%	77.02%	(201.16)	0.00	Compliant ¹
208	KSBP	K.S.B.Pumps Company Ltd	Compliant	0.00%	0.00%	0.20%	53.39%	(26.25)	0.00	Compliant
209	KSTM	Khalid Siraj Textile Mills Ltd *	Compliant	28.95%	0.00%	0.00%	97.63%	(34.82)	0.00	Compliant
210	KTML	Kohinoor Textile Mills Ltd *	Compliant	17.71%	12.63%	2.37%	78.72%	(175.13)	0.00	Compliant
211	LCI	Lucky Core Industries Limited (LCI Pakistan) *	Compliant	2.80%	0.00%	0.24%	89.36%	(456.87)	0.00	Compliant
212	LEUL	Leather-Up Limited *	Compliant	0.57%	0.00%	0.00%	40.86%	(0.05)	0.00	Compliant
213	LIVEN	Liven Pharma Limited *	Compliant	3.92%	0.00%	0.00%	97.84%	(1.74)	0.00	Compliant
214	LOADS	Loads Limited *	Compliant	32.84%	0.20%	0.00%	72.90%	(9.51)	0.00	Compliant
215	LOTCEM	Lotte Chemical Pakistan Ltd	Compliant	3.23%	2.96%	0.58%	36.36%	4.06	29.18	Compliant
216	LPGL	Leiner Pak Gelatine Ltd *	Compliant	17.77%	0.00%	0.00%	91.14%	(126.00)	0.00	Compliant
217	LPL	Lalpir Power Ltd	Compliant	0.00%	78.23%	57.14%	19.98%	32.87	24.29	Non-Compliant
218	LSECL	LSE Capital Limited *	Compliant	2.05%	40.43%	68.60%	54.46%	6.80	5.19	Non-Compliant
219	LUCK	Lucky Cement Ltd *	Compliant	26.26%	0.30%	0.27%	86.25%	(866.19)	0.00	Compliant
220	MACFL	MACPAC Films Ltd *	Compliant	0.00%	0.00%	0.00%	68.01%	(24.78)	0.00	Compliant
221	MACTER	Macter International Ltd *	Compliant	1.26%	0.00%	0.00%	78.55%	(40.55)	0.00	Compliant
222	MARI	Mari Energies Ltd *	Compliant	2.75%	6.05%	0.00%	63.30%	(3.29)	0.00	Compliant
223	MEHT	Mehmood Textile Mills Ltd *	Compliant	33.15%	0.00%	0.00%	76.05%	(948.14)	0.00	Compliant
224	MERIT	Merit Packaging Ltd *	Compliant	11.07%	0.00%	0.74%	69.76%	(2.94)	0.00	Compliant
225	MFFL	Mitchell's Fruit Farms Ltd *	Compliant	17.09%	0.00%	0.02%	62.07%	(18.88)	0.00	Compliant ¹
226	MFL	Matco Foods Ltd *	Compliant	32.57%	0.19%	0.07%	84.20%	(145.01)	0.00	Compliant
227	MIRKS	Mirpurkhas Sugar Mills Ltd	Compliant	21.02%	0.09%	0.05%	83.68%	(464.14)	0.00	Compliant ¹
228	MLCF	Maple Leaf Cement Factory *	Compliant	7.63%	11.79%	0.46%	81.07%	(23.16)	0.00	Compliant
229	MQTM	Maqbool Textile Mills Ltd *	Compliant	35.14%	0.13%	0.13%	84.43%	(275.74)	0.00	Compliant
230	MRNS	Mehran Sugar Mills Ltd	Compliant	12.45%	5.20%	0.00%	84.87%	(19.54)	0.00	Compliant ¹
231	MSCL	Metropolitan Steel Corporation *	Compliant	2.78%	0.00%	0.04%	91.44%	0.31	14.09	Compliant
232	MSOT	Masood Textile Mills *	Compliant	41.67%	0.00%	0.02%	61.86%	(173.12)	0.00	Non-Compliant
233	MTL	Millat Tractors Ltd *	Compliant	2.62%	0.24%	0.07%	65.83%	(56.77)	0.00	Compliant
234	MUBT	Mubarak Textile Mills Ltd *	Compliant	0.00%	0.00%	0.00%	98.24%	(9.04)	0.00	Compliant
235	MUGHAL	Mughal Iron & Steel Industries *	Compliant	16.75%	0.09%	0.01%	59.58%	(38.87)	0.00	Compliant
236	MWMP	Mandviwala Mauser Plastic Industries *	Compliant	24.41%	0.00%	0.25%	62.31%	(6.99)	0.00	Compliant
237	NAGC	Nagina Cotton Mills Ltd *	Compliant	45.28%	4.87%	0.05%	71.50%	(303.62)	0.00	Non-Compliant
238	NATF	National Foods Ltd *	Compliant	16.62%	46.98%	1.20%	41.30%	36.25	396.21	Non-Compliant
239	NATM	Nadeem Textile Mills Ltd *	Compliant	34.50%	3.00%	0.54%	85.46%	(125.80)	0.00	Compliant
240	NCL	Nishat (Chunian) Ltd *	Compliant	37.98%	0.39%	0.06%	74.61%	(190.26)	0.00	Non-Compliant
241	NCML	Nazir Cotton Mills Ltd *	Compliant	3.97%	0.00%	0.27%	83.69%	(4.73)	0.00	Compliant
242	NCPL	Nishat Chunian Power Ltd *	Compliant	2.55%	55.82%	5.48%	36.87%	38.05	50.41	Non-Compliant
243	NESTLE	Nestle Pakistan Ltd	Compliant	3.45%	10.21%	0.19%	65.96%	(896.58)	0.00	Compliant
244	NETSOL	Netsol Technologies Ltd * ##	Compliant	5.91%	1.31%	1.49%	8.73%	114.67	134.69	Compliant
245	NICL	Nimir Industrial Chemicals Ltd *	Compliant	38.01%	0.21%	0.02%	74.52%	(127.43)	0.00	Non-Compliant
246	NML	Nishat Mills Ltd *	Compliant	18.21%	19.60%	1.92%	67.98%	(103.49)	0.00	Compliant
247	NONS	Noon Sugar Mills Ltd	Compliant	31.43%	0.00%	0.04%	81.16%	(608.81)	0.00	Compliant ¹
248	NPL	Nishat Power Limited *	Compliant	8.58%	63.11%	6.47%	31.75%	50.69	66.66	Non-Compliant
249	NRL	National Refinery Ltd *	Compliant	26.75%	0.32%	0.03%	64.06%	(701.96)	0.00	Compliant
250	NRSL	Nimir Resins Ltd *	Compliant	21.68%	0.00%	0.00%	45.50%	1.78	33.38	Compliant
251	NSRM	The National Silk & Rayon Mills *	Compliant	3.54%	0.02%	0.01%	72.37%	(3.84)	0.00	Compliant
252	OBOY	Oilboy Energy Limited (Drekkr Kingsway Ltd) *	Compliant	0.00%	0.00%	0.00%	5.55%	4.90	10.36	Non-Compliant
253	OCTOPUS	Octopus Digital Limited	Compliant	0.03%	0.02%	0.00%	32.64%	11.04	43.61	Compliant ⁴
254	OGDC	Oil & Gas Development Co. Ltd * ^^^	Compliant	0.15%	17.82%	6.62%	28.91%	208.33	281.09	Compliant
255	OML	Olympia Mills Ltd *	Compliant	0.00%	0.00%	0.46%	90.26%	(29.55)	0.00	Compliant
256	OTSU	Otsuka Pakistan Ltd *	Compliant	35.18%	12.98%	0.00%	67.09%	(71.06)	0.00	Compliant
257	PABC	Pakistan Aluminium Beverages	Compliant	17.01%	52.84%	5.57%	37.42%	19.94	126.69	Non-Compliant
258	PACE	Pace (Pakistan) Ltd *	Compliant	50.69%	0.00%	8.12%	89.25%	(35.07)	0.00	Non-Compliant
259	PAEL	Pak Elektron Ltd	Compliant	20.88%	0.12%	0.03%	62.18%	(5.32)	0.00	Compliant
260	PAKD	Pak DataCom Ltd *	Compliant	6.24%	15.34%	1.95%	25.30%	77.75	160.25	Compliant
261	PAKL	Pak Leather Crafts Ltd *	Compliant	48.43%	0.00%	0.00%	80.15%	(113.33)	0.00	Non-Compliant
262	PAKOXY	Pakistan Oxygen Limited	Compliant	8.31%	0.00%	0.00%	76.19%	(45.50)	0.00	Compliant
263	PASL	Pervez Ahmed Consultancy Services Ltd *	Compliant	102.51%	0.00%	0.00%	97.33%	(3.48)	0.00	Non-Compliant
264	PASM	Paramount Spinning Mills Ltd*	Compliant	725.57%	13.13%	0.00%	11.17%	(33.53)	0.00	Non-Compliant
265	PCAL	Pakistan Cables Ltd *	Compliant	45.74%	0.00%	0.13%	62.69%	(287.96)	0.00	Non-Compliant
266	PHDL	Pakistan Hotels Developers Ltd *	Compliant	0.00%	0.00%	98.64%	0.02%	79.35	50.40	Non-Compliant
267	PIAHCLA	PIA Holding Company Limited *	Compliant	128.96%	0.00%	0.16%	82.41%	(170.00)	0.00	Non-Compliant ²
268	PIBTL	Pakistan International Bulk Terminal Ltd *	Compliant	11.88%	0.00%	0.27%	70.27%	(2.25)	0.00	Compliant
269	PICT	Pakistan International Container Terminal	Compliant	0.00%	0.00%	0.00%	46.83%	(4.66)	0.00	Compliant

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270	PIOC	Pioneer Cement Ltd *	Compliant	6.02%	6.85%	0.02%	89.92%	(141.44)	0.00	Compliant
271	PKGP	Pakgen Power Ltd	Compliant	0.00%	81.97%	54.13%	15.43%	34.68	60.96	Non-Compliant
272	PKGS	Packages Limited	Compliant	32.80%	3.03%	0.07%	79.65%	(1420.74)	0.00	Compliant
273	PMRS	The Premier Sugar Mills Ltd	Compliant	35.84%	0.04%	0.00%	88.21%	(5649.80)	0.00	Compliant1
274	PNSC	Pakistan National Shipping Corporation *	Compliant	0.04%	43.98%	7.74%	36.70%	310.79	498.99	Non-Compliant
275	POL	Pakistan Oilfields Ltd *	Compliant	0.00%	18.40%	9.22%	24.60%	127.10	608.51	Non-Compliant
276	POML	Punjab Oil Mills Ltd *	Compliant	16.81%	0.03%	0.39%	51.22%	(17.65)	0.00	Compliant
277	POWER	Power Cement Ltd *	Compliant	2.60%	0.16%	0.00%	86.87%	(13.40)	0.00	Compliant
278	PPL	Pakistan Petroleum Limited * ^	Compliant	0.07%	7.67%	2.81%	26.12%	236.63	235.55	Compliant
279	PPP	Pakistan paper products Ltd *	Compliant	7.95%	0.00%	0.00%	77.81%	2.76	141.51	Compliant
280	PPVC	Pakistan PVC Ltd *	Compliant	60.23%	0.42%	0.12%	94.17%	(18.70)	0.00	Non-Compliant
281	PREMA	At-Tahir Limited *	Compliant	4.28%	0.00%	0.00%	83.28%	(5.03)	0.00	Compliant
282	PRET	Premium Textile Mills Ltd *	Compliant	39.95%	0.15%	0.03%	77.00%	(2228.36)	0.00	Non-Compliant
283	PRL	Pakistan Refinery Ltd *	Compliant	28.81%	1.90%	0.36%	48.38%	(51.82)	0.00	Compliant
284	PRWM	Prosperity Weaving Mills Ltd *	Compliant	44.51%	7.18%	0.06%	69.97%	(157.20)	0.00	Non-Compliant
285	PSEL	Pakistan Services Ltd	Compliant	10.50%	1.56%	1.24%	91.22%	(378.21)	0.00	Compliant ²
286	PSO	Pakistan State Oil Co. Ltd *	Compliant	25.16%	6.37%	0.37%	33.85%	(208.97)	0.00	Compliant
287	PSX	Pakistan Stock Exchange Ltd *	Compliant	0.00%	49.65%	40.39%	38.92%	7.33	46.98	Non-Compliant
288	PSYL	Pakistan Synthetics Ltd *	Compliant	2.21%	0.00%	0.58%	71.79%	(28.89)	0.00	Compliant
289	PTC	Pakistan Telecommunication Compnay Ltd	Compliant	48.85%	4.06%	2.01%	58.12%	(137.16)	0.00	Non-Compliant
290	PTL	Panthar Tyres Limited *	Compliant	32.84%	0.89%	0.14%	74.12%	(60.78)	0.00	Compliant
291	QTECH	Quantum Data Technologies Ltd (Chakwal Spinning Mills Ltd)	Compliant	25.77%	0.00%	0.00%	96.97%	(8.73)	0.00	Compliant
292	QUET	Quetta Textile Mills Ltd *	Compliant	23.95%	0.41%	2.27%	92.08%	(860.07)	0.00	Compliant
293	QUICE	Quice Food Industries Ltd *	Compliant	0.00%	0.00%	0.00%	85.82%	(10.53)	0.00	Compliant
294	RCML	Reliance Cotton Spinning *	Compliant	20.23%	7.49%	0.10%	75.44%	(704.81)	0.00	Compliant
295	REDCO	Redco Textiles Ltd *	Compliant	0.00%	0.51%	0.04%	81.50%	(45.00)	0.00	Compliant
296	REWM	Reliance Weaving Mills *	Compliant	31.40%	4.38%	0.18%	76.87%	(736.89)	0.00	Compliant
297	RMPL	Rafhan Maize Products	Compliant	1.44%	14.19%	1.07%	71.81%	(1443.07)	0.00	Compliant
298	RPL	Roshan Packages Ltd *	Compliant	4.94%	2.48%	0.22%	73.50%	(7.60)	0.00	Compliant
299	RUBY	Ruby Textile Mills Ltd *	Compliant	13.35%	0.00%	0.00%	96.28%	(3.60)	0.00	Compliant
300	RUPL	Rupali Polyester Ltd *	Compliant	30.82%	0.00%	1.79%	85.61%	(129.79)	0.00	Compliant
301	SAIF	Saif Textile Mills Ltd *	Compliant	39.05%	0.03%	0.01%	77.49%	(287.51)	0.00	Non-Compliant
302	SANE	Salman Noman Enterprises Ltd *	Compliant	104.77%	0.00%	0.00%	91.95%	(254.55)	0.00	Non-Compliant
303	SANSM	Sanghar Sugar Mills Ltd	Compliant	0.31%	0.00%	0.05%	93.10%	(207.72)	0.00	Compliant ¹
304	SAPT	Sapphire Textile Mills *	Compliant	31.36%	7.70%	1.18%	71.91%	(1655.49)	0.00	Compliant
305	SARC	Sardar Chemical Industries *	Compliant	13.87%	0.00%	0.19%	43.80%	26.14	81.22	Compliant
306	SASML	Sindh Abadgar's Sugar Mills Ltd	Compliant	14.09%	0.00%	0.21%	86.38%	(246.82)	0.00	Compliant ¹
307	SAZEW	Sazgar Engineering Works *	Compliant	0.41%	0.00%	0.00%	56.07%	(125.25)	0.00	Compliant
308	SCL	Shield Corporation Ltd *	Compliant	0.00%	0.00%	0.00%	86.81%	(178.34)	0.00	Compliant
309	SEARL	Searle Company Ltd *	Compliant	3.43%	0.00%	0.89%	53.32%	11.56	119.97	Compliant
310	SEL	Sitara Energy Ltd *	Compliant	20.05%	0.00%	0.00%	73.42%	(38.50)	0.00	Compliant
311	SEPL	Security Papers Ltd *	Compliant	0.00%	47.52%	6.95%	31.27%	93.21	158.18	Non-Compliant
312	SERT	Service Industries Textiles Limited *	Compliant	3.13%	0.00%	0.00%	93.85%	(44.16)	0.00	Compliant
313	SFL	Sapphire Fibres Ltd *	Compliant	15.14%	45.49%	12.14%	30.47%	45591.01	1187.29	Non-Compliant
314	SGABL	SG Allied Businesses Limited *	Compliant	5.99%	0.00%	0.00%	96.63%	(14.88)	0.00	Compliant
315	SGF	Service Global Footwear Limited *	Compliant	26.30%	0.45%	0.43%	66.91%	(27.22)	0.00	Compliant
316	SGPL	SG Power Ltd *	Compliant	0.00%	0.00%	0.00%	34.77%	(0.35)	0.00	Compliant
317	SHCI	Shaffi Chemical Industries Ltd *	Compliant	114.95%	62.24%	6.82%	23.42%	(5.62)	0.00	Non-Compliant
318	SHCM	Shadman Cotton Mills *	Compliant	17.40%	0.00%	0.00%	90.22%	(24.73)	0.00	Compliant
319	SHDT	Shadab Textile Mills Ltd *	Compliant	16.53%	0.00%	0.01%	76.30%	(29.77)	0.00	Compliant
320	SHEZ	Shezan International Ltd *	Compliant	39.05%	0.00%	0.00%	73.73%	(164.02)	0.00	Non-Compliant
321	SHFA	Shifa International Hospitals *	Compliant	4.49%	3.97%	0.17%	74.58%	(30.43)	0.00	Compliant
322	SHJS	Shahtaj Sugar Mills Ltd	Compliant	47.49%	0.00%	0.14%	92.06%	(371.85)	0.00	Non-Compliant ¹
323	SHSML	Shahmurad Sugar Mills Ltd	Compliant	13.45%	0.00%	0.09%	87.60%	(362.41)	0.00	Compliant ¹
324	SIEM	Siemens (Pakistan) Engineering ^	Compliant	4.70%	0.00%	1.95%	13.24%	522.10	1620.00	Compliant ¹
325	SITC	Sitara Chemical Industries Ltd *	Compliant	0.33%	0.00%	0.00%	86.41%	(1096.68)	0.00	Compliant
326	SKRS	Sakrand Sugar Mills Ltd	Compliant	32.19%	0.15%	0.01%	97.94%	(74.06)	0.00	Compliant1
327	SLGL	Secure Logistics Group Limited	Compliant	11.02%	0.00%	0.35%	80.52%	(1.00)	0.00	Compliant
328	SLYT	Sally Textile Mills Ltd*	Compliant	97.70%	0.00%	0.00%	88.41%	(204.17)	0.00	Non-Compliant
329	SMCPL	Safe Mix Concrete Ltd *	Compliant	2.42%	0.00%	0.00%	36.74%	(4.24)	0.00	Compliant
330	SML	Shakarganj Limited	Compliant	2.00%	0.00%	0.00%	80.62%	(93.99)	0.00	Compliant
331	SNAI	Sana Industries Ltd *	Compliant	10.79%	0.25%	0.02%	47.86%	(22.10)	0.00	Compliant
332	SNGP	Sui Northern Gas Pipelines Ltd * ^	Compliant	11.18%	0.07%	1.23%	21.46%	(464.49)	0.00	Compliant
333	SPAC1	LSE SPAC-I Limited *	Compliant	0.00%	0.00%	0.00%	0.00%	6.75	10.00	Non-Compliant
334	SPCL	Saudi Pak Consultancy Company Ltd *	Compliant	161.63%	68.90%	49.87%	25.36%	(5709.56)	0.00	Non-Compliant
335	SPEL	SPEL Limited *	Compliant	6.72%	11.40%	0.79%	73.87%	1.22	54.78	Compliant
336	SPL	Sitara Peroxide Ltd *	Compliant	1.56%	0.00%	0.00%	90.35%	(21.39)	0.00	Compliant
337	SPWL	Saif Power Ltd *	Compliant	18.25%	18.67%	6.84%	59.95%	0.35	11.15	Non-Compliant
338	SPSL	Sitara Petroleum Service Limited *	Compliant	27.98%	0.00%	0.00%	59.03%	(20.97)	0.00	Compliant
339	SRR	Signature Residency Reit *	Compliant	0.00%	0.00%	0.00%	60.94%	(20.15)	0.00	Compliant
340	SRVI	Service Industries Ltd	Compliant	36.30%	15.70%	0.17%	60.04%	(877.43)	0.00	Compliant
341	SSGC	Sui Southern Gas Co. Ltd * ^	Compliant	10.36%	0.01%	1.25%	22.17%	(273.35)	0.00	Compliant
342	SSML	Saritow Spinning Mills Ltd *	Compliant	0.00%	0.00%	0.00%	92.78%	(37.84)	0.00	Compliant
343	SSOM	S.S. Oil Mills Ltd *	Compliant	34.89%	0.00%	0.08%	52.82%	31.64	428.44	Compliant
344	STCL	Shabbir Tiles & Ceramics Ltd *	Compliant	10.85%	0.61%	0.07%	78.66%	(21.63)	0.00	Compliant
345	STJT	Shahtaj Textile Ltd *	Compliant	20.65%	1.17%	0.10%	76.88%	(101.14)	0.00	Compliant
346	STL	Supernet Technologies Limited (Supernet Limited) *	Compliant	0.00%	0.00%	0.00%	99.88%	(1675.63)	0.00	Compliant
347	STML	Shams Textile Mills Ltd *	Compliant	35.96%	1.93%	0.09%	71.11%	(155.87)	0.00	Compliant
348	STPL	Siddiqsons Tin Plate Ltd *	Compliant	56.91%	4.61%	0.01%	75.92%	(11.33)	0.00	Non-Compliant
349	STYLERS	Stylers International Limited (AEL Textile Limited) *	Compliant	0.00%	0.00%	0.00%	76.95%	(3.47)	0.00	Compliant
350	SUJH	Suhail Jute Mills Limited *	Compliant	6.04%	0.00%	0.00%	99.65%	(211.82)	0.00	Compliant
351	SURC	Suraj Cotton Mills Ltd *	Compliant	15.37%	3.86%	0.15%	75.37%	(100.72)	0.00	Compliant
352	SUTM	Sunrays Textile Mills Ltd *	Compliant	37.44%	0.59%	0.26%	65.20%	(179.48)	0.00	Non-Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NClInv/TA < 33%)	Income Ratio (NClnc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2025	Final Shariah Status
442	EFUL	EFU Life Assurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
443	ENGL	English Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
444	ESBL	Escorts Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
445	EWIC	East West Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
446	FCIBL	First Credit & investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
447	FCSC	First Capital Securities Corp. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
448	FNEL	First National Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
449	GRR	Globe Residency Reit	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
450	GRYL	Grays Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
451	HBL	Habib Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
452	HGFA	HBL Growth Fund - (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
453	HICL	Habib Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
454	HIFA	HBL Investment Fund (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
455	HMB	Habib Metropolitan Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
456	HUMNL	Hum Network Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
457	ICIBL	Invest Capital Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
458	IGIHL	IGI Holdings Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
459	IGIL	IGI Life Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
460	IML	Imperial Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
461	IMS	Intermarket Securities Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
462	INMF	Investec Mutual Fund Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
463	JGICL	Jubilee General insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
464	JLICL	Jubilee Life Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
465	JSBL	JS Bank Ltd	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	JSGCL	JS Global Capital Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
468	JSRR	JS Rental REIT	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
469	JSIL	JS Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
470	KHTC	Khyber Tobacco Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
471	LSEFSL	LSE Financial Service Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
472	LSEVL	LSE Ventures ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
473	MCB	MCB Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
474	MCBIM	MCB Investment Management Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
475	MDTL	Media Times Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
476	MUREB	Murree Brewery Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
477	NBP	National Bank of Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
478	NEXT	Next Capital Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
479	OLPL	OLP Financial Services private Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
480	PAKRI	Pakistan Reinsurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
481	PAKT	Pakistan Tobacco Company Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
482	PGLC	Pak- Gulf Leasing Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
483	PICL	Pakistan Industrial & Commercial Leasing	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
484	PIL	PICIC Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
485	PINL	Premier Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
486	PKGI	Pakistan General insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
487	PRIB	Prudential Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
488	PRIC	Progressive Insurance	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
489	PUDF	Prudential Stocks Fund Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
490	RICL	Reliance Insurance Co Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
491	SBL	Samba Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
492	SCBPL	Standard Chartered Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
493	SHNI	Shaheen Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
494	SIBL	Security Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
495	SLCL	Security Leasing Corporation Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
496	SLL	SME Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
497	SNBL	Soneri Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
498	SSIC	Silver Star Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
499	TPLI	TPL Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
500	TPLL	TPL Life Insurance Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
501	TRIBL	Trust Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
502	TSBL	Trust Securities & Brokerage	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
503	TSMF	Tri-Star Mutual Fund	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
504	UBL	United Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
505	UNIC	United Insurance Co. of Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
506	UVIC	Universal Insurance Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
507	AAL	Agro Allianz Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
508	ABSON	Abson Industries Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
509	ANNT	Annoor Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
510	APOT	Apollo Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
511	AZMT	Azmat Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
512	DKTM	Dewan Khalid Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
513	DMTM	Dewan Mushtaq Textile Mills	Compliant							As no recent financial available therefore no shariah opinion is drawn
514	FAEL	Fatima Enterprises Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
515	FTHM	Fateh Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
516	HADC	Haydari Construction	Compliant							As no recent financial available therefore no shariah opinion is drawn
517	HAJT	Hajra Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
518	HIRAT	Hira Textile Mills Ltd	Compliant							As no recent financial available therefore no shariah opinion is drawn
519	HKKT	Hakkim Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
520	HSPI	Huffaz Seamless Pipe Ind	Compliant							As no recent financial available therefore no shariah opinion is drawn
521	KAKL	Kaiser Arts & Krafts Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
522	MFTM	Mohd. Farooq Textile Mills	Compliant							As no recent financial available therefore no shariah opinion is drawn
523	MOHE	Mohib Exports Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
524	NAFL	National Fibres Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
525	NINA	Nina Industries Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
526	NMFL	Nirata MSR Foods Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
527	PECO	Pakistan Engineering Co. Ltd	Compliant							As no recent financial available therefore no shariah opinion is drawn
528	PIAHCLB	PIA Holding Company LimitedB	Compliant							As no recent financial available therefore no shariah opinion is drawn
529	REGAL	Regal Ceramics Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
530	SDOT	Sadoon Textile Industries Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
531	SFAT	Safa Textiles Ltd	Compliant							As no recent financial available therefore no shariah opinion is drawn
532	SURAJ	Suraj Ghee Industries Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2025	Final Shariah Status
533	TAJT	Taj Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
534	USMT	Usman Textile Mills Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
535	ZELP	Zeal Pak Cement Factory Limited	Compliant							As no recent financial available therefore no shariah opinion is drawn
536	FCONM	First Constellation Modaraba	Compliant							As no recent Shariah certificate is available therefore no shariah opinion is drawn
537	FIM	First Investec Modaraba	Compliant							As no recent Shariah certificate is available therefore no shariah opinion is drawn
538	UCAPM	Unicap Modaraba	Compliant							As no recent Shariah certificate is available therefore no shariah opinion is drawn

REAL ESTATE INVESTMENT TRUSTS (REITS)

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 31, 2025	Final Shariah Status
1	DCR	Dolmen City REIT *	Compliant	0.00%	0.00%	0.00%	98.84%	(0.62)	0.00	Compliant
2	TPLRF1	TPL REIT Fund 1 *	Compliant	0.00%	0.00%	2.12%	78.88%	1.74	10.41	Compliant
3	IREIT	Image Reit *	Compliant	0.00%	0.00%	0.00%	79.43%	2.59	9.27	Compliant
4	SRR	Signature Residency Reit *	Compliant	0.00%	0.00%	0.00%	60.94%	(20.15)	0.00	Compliant
5	GRR	Globe Residency Reit	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
6	JSRR	JS Rental REIT	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature

EXCHANGE TRADED FUNDS (ETFs)

1	ACIETF	Alfalah Consumer Index (ETF)	Non-Compliant
2	JGBETF	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 Partner, MBL.
NC = Non - Compliant

N/A = Not Applicable

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

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

^ 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.

^^^ In view of the prevailing circular debt situation affecting the oil and gas sector, along with the improvement in the income ratio since the last screening and the Government of Pakistan's ongoing initiatives to address the circular debt issue, it is expected that the income ratio of these companies may improve going forward.

Accordingly, considering the above factors and the company's demonstrated commitment towards improving the ratio, an exception has been granted to Oil & Gas Development Company Limited (OGDC) with respect to the income ratio for the current review period.

Due to circular debt non-compliant investment and non-compliant income ratio is exceeding the approved threshold of ratio, therefore exception is given over non-compliant investment and non-compliant income ratio. Further due to circular debt the share of profit from associates (CPHGC & TNPL) 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.

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.

1 Based on September-2025 accounts

2 As per last available annual / half-yearly accounts

3 Due to non-availability of December 2025 accounts, September 2025 accounts has been used for Shariah screening purpose.

4 Shariah screening is based on the latest available financial statements (December 2025) in the KMI All Share List, while in the KMI-30 List screening was carried out using last available financial statements that was June 2025.

Disclaimer

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

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

