

FINAL RECOMPOSITION LIST- KMI 30 ISLAMIC INDEX FOR THE PERIOD ENDED DECEMBER 2021 (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 2021	Final Shariah Status
1	AABS	Al-Abbas Sugar Mills Ltd	Compliant	30.63%	16.97%	0.76%	56.25%	(38.77)	0.00	Compliant ¹
2	ABOT	Abbott Lab (Pakistan) Ltd	Compliant	0.80%	27.45%	1.19%	59.72%	3.00	717.51	Compliant
3	ACPL	Attock Cement Pakistan Ltd *	Compliant	21.16%	1.46%	0.15%	79.19%	(64.39)	0.00	Compliant
4	AGL	AgriTech Limited	Compliant	74.50%	0.16%	0.20%	92.16%	(148.29)	0.00	Non-Compliant
5	AGP	AGP Limited	Compliant	0.79%	1.58%	0.42%	87.47%	(10.16)	0.00	Compliant
6	AGSML	Abdullah Shah Ghazi Sugar Mills	Compliant	12.47%	0.00%	100.00%	97.13%	(42.94)	0.00	Non-Compliant ¹
7	AGTL	Al-Ghazi Tractors Ltd	Compliant	0.00%	0.00%	0.41%	41.98%	(0.18)	0.00	Compliant
8	AHCL	Arif Habib Corporation Ltd	Compliant	22.05%	10.69%	17.37%	70.50%	(2.26)	0.00	Non-Compliant
9	ANL	Azgard Nine Ltd *	Compliant	25.31%	0.64%	0.38%	68.33%	(16.08)	0.00	Compliant
10	APL	Attock Petroleum Ltd *	Compliant	9.56%	1.54%	0.39%	58.74%	(138.64)	0.00	Compliant
11	ARPL	Archroma Pakistan Ltd	Compliant	2.96%	5.13%	0.06%	39.11%	37.15	520.19	Compliant ¹
12	ASC	Al Shaheer Corporation Ltd *	Compliant	1.39%	0.00%	0.48%	61.01%	1.19	13.48	Compliant
13	ASL	Aisha Steel Ltd *	Compliant	52.60%	0.00%	0.01%	86.83%	(33.40)	0.00	Non-Compliant
14	ASTL	Amreli Steels Ltd *	Compliant	41.82%	0.00%	0.00%	81.80%	(66.83)	0.00	Non-Compliant
15	ATBA	Atlas Battery Ltd *	Compliant	42.78%	1.47%	0.08%	74.16%	(154.89)	0.00	Non-Compliant
16	PREMA	At-Tahir Limited *	Compliant	13.56%	0.00%	0.00%	87.02%	(4.27)	0.00	Compliant
17	ATLH	Atlas Honda Ltd *	Compliant	1.01%	19.75%	1.18%	37.64%	8.07	406.00	Compliant ¹
18	ATRL	Attock Refinery Ltd *	Compliant	7.16%	0.00%	0.54%	68.01%	(262.64)	0.00	Compliant
19	AVN	Avanceon Limited #	Compliant	6.24%	2.27%	0.08%	11.40%	26.40	91.12	Compliant
20	BAPL	Bawany Air Product Ltd *	Compliant	0.00%	0.00%	0.00%	0.76%	(1.18)	0.00	Non-Compliant
21	BCL	Bolan Castings Ltd *	Compliant	36.94%	0.00%	0.71%	66.64%	(39.66)	0.00	Compliant
22	BGL	Balochistan Glass Ltd *	Compliant	27.82%	0.00%	0.00%	96.65%	(6.81)	0.00	Compliant
23	BIFO	Biafo Industries Ltd *	Compliant	27.10%	10.12%	1.99%	68.88%	(6.59)	0.00	Compliant
24	BIPL	BankIslami Pakistan Ltd. **	Compliant	N/A	N/A	N/A	83.52%	(287.29)	0.00	Compliant
25	BWCL	Bestway Cement Ltd *	Compliant	17.96%	16.44%	2.12%	77.19%	(39.23)	0.00	Compliant
26	CENERGY	Cnergico PK Limited (Byco Petroleum) *	Compliant	36.16%	0.00%	0.42%	89.37%	(18.59)	0.00	Compliant
27	CEPB	Century Paper & Board Mills *	Compliant	33.57%	0.00%	0.05%	80.03%	(45.41)	0.00	Compliant
28	CHCC	Cherat Cement Co. Ltd *	Compliant	13.67%	0.02%	0.25%	93.19%	(89.02)	0.00	Compliant
29	CLOV	Clover Pakistan Ltd *	Compliant	0.00%	0.00%	0.02%	51.78%	2.73	25.16	Compliant
30	CPPL	Cherat Packaging Ltd *	Compliant	31.83%	0.00%	0.00%	75.38%	(105.10)	0.00	Compliant
31	CRTM	Crescent Textile Mills Ltd *	Compliant	38.06%	3.69%	0.91%	77.91%	(62.73)	0.00	Non-Compliant
32	CSAP	Crescent Steel & Allied Products	Compliant	15.70%	25.08%	1.72%	42.95%	35.54	51.38	Compliant
33	CTM	Colony Textile Mills Ltd *	Compliant	36.77%	1.36%	0.31%	86.72%	(30.08)	0.00	Compliant
34	DAWH	Dawood Hercules Corporation	Compliant	34.99%	12.68%	3.44%	66.22%	(384.03)	0.00	Compliant
35	DCL	Dewan Cement Ltd *	Compliant	17.17%	0.00%	0.01%	95.70%	(30.70)	0.00	Compliant
36	DCR	Dolmen City REIT *	Compliant	0.00%	0.00%	0.00%	97.69%	0.27	12.16	Compliant
37	DFML	Dewan Farooque Motors Ltd *	Compliant	174.29%	0.00%	0.00%	61.79%	(34.21)	0.00	Non-Compliant
38	DFSM	Dewan Farooq Spinning Mills Ltd *	Compliant	23.63%	0.00%	0.00%	93.17%	(13.90)	0.00	Compliant
39	DGKC	D.G. Khan Cement Co. Ltd *	Compliant	32.60%	11.78%	2.63%	80.00%	(89.07)	0.00	Compliant
40	DOL	Descon Oxychem Ltd *	Compliant	15.81%	0.00%	0.20%	88.40%	(4.92)	0.00	Compliant
41	DSIL	DS Industries Ltd *	Compliant	23.66%	15.79%	3.41%	70.23%	(2.03)	0.00	Compliant
42	DSL	Dost Steel Ltd *	Compliant	61.38%	0.00%	0.00%	97.75%	(7.16)	0.00	Non-Compliant
43	DYNO	Dynea Pakistan Ltd *	Compliant	12.80%	0.00%	0.11%	59.30%	15.67	215.50	Compliant
44	ECOP	EcoPack Ltd *	Compliant	50.36%	0.31%	0.00%	84.52%	(24.22)	0.00	Non-Compliant
45	EFERT	Engro Fertilizers Ltd	Compliant	20.99%	11.47%	1.19%	73.97%	(38.32)	0.00	Compliant
46	FCEPL	Frieslandcampins Engro Foods Limited	Compliant	22.02%	7.37%	0.14%	61.38%	(8.26)	0.00	Compliant
47	EMCO	EMCO Industries Ltd *	Compliant	22.29%	0.00%	0.00%	72.01%	(12.95)	0.00	Compliant
48	ENGRO	Engro Corporation Ltd	Compliant	34.95%	20.92%	3.32%	57.41%	(220.62)	0.00	Compliant
49	EPCL	Engro Polymer & Chemicals	Compliant	17.60%	17.50%	1.55%	76.54%	(32.69)	0.00	Compliant
50	EPQL	Engro Powergen Qadirpur Ltd	Compliant	17.54%	0.18%	8.61%	45.86%	11.10	19.33	Non-Compliant
51	EXIDE	Exide Pakistan Ltd *	Compliant	20.82%	0.00%	0.03%	59.82%	(161.05)	0.00	Compliant ¹
52	FATIMA	Fatima Fertilizer Co. Ltd	Compliant	7.21%	1.21%	1.01%	75.99%	(19.16)	0.00	Compliant
53	FCCL	Fauji Cement Co. Ltd *	Compliant	11.89%	14.46%	0.84%	74.17%	(1.30)	0.00	Compliant
54	FECM	First Elite Capital Modaraba **	Compliant	N/A	N/A	N/A	69.42%	(1.47)	0.00	Compliant
55	FECTC	Fecto Cement Ltd *	Compliant	36.63%	1.44%	0.59%	93.08%	(56.61)	0.00	Compliant
56	FEROZ	Ferozsons Laboratories Ltd *	Compliant	15.43%	17.06%	1.17%	64.94%	(9.03)	0.00	Compliant
57	FBBL	Fauji Fertilizer Bin Qasim Ltd	Compliant	33.32%	13.78%	4.89%	47.30%	(33.36)	0.00	Compliant
58	FFC	Fauji Fertilizer Company Ltd	Compliant	21.99%	59.94%	10.55%	24.61%	26.08	100.26	Non-Compliant
59	FFL	Fauji Foods Ltd	Compliant	63.02%	0.00%	0.13%	66.35%	(3.71)	0.00	Non-Compliant
60	FLYNG	Flying Cement Co. Ltd *	Compliant	28.65%	0.00%	0.00%	94.60%	(19.23)	0.00	Compliant
61	FML	Feroze1888 Mills Ltd *	Compliant	31.93%	0.00%	0.55%	68.57%	(36.26)	0.00	Compliant
62	GATM	Gul Ahmed Textile Mills Ltd *	Compliant	43.42%	0.06%	0.01%	75.92%	(86.76)	0.00	Non-Compliant
63	GGGL	Ghani Global Glass Ltd *	Compliant	15.69%	0.00%	0.31%	76.86%	(2.07)	0.00	Compliant
64	GGL	Ghani Global Holdings Limited *	Compliant	14.12%	3.91%	0.46%	69.17%	(3.43)	0.00	Compliant
65	GHGL	Ghani Glass Ltd *	Compliant	0.31%	0.00%	0.00%	73.23%	(4.21)	0.00	Compliant
66	GHNI	Ghandhara Industries Ltd *	Compliant	19.23%	0.00%	0.39%	69.02%	(136.69)	0.00	Compliant
67	GHNL	Ghandhara Nissan Ltd *	Compliant	16.29%	0.00%	0.75%	77.71%	(21.18)	0.00	Compliant
68	GLAXO	GlaxoSmithKline Pakistan	Compliant	0.18%	5.36%	0.92%	59.42%	9.08	136.51	Compliant
69	GSKCH	Glaxo SmithKline Consumer Healthcare	Compliant	0.00%	5.39%	0.75%	56.77%	(9.88)	0.00	Compliant
70	GYR	General Tyre & Rubber Co. *	Compliant	46.60%	0.00%	0.08%	76.20%	(73.23)	0.00	Non-Compliant
71	GVGL	Ghani Value Glass Ltd *	Compliant	0.00%	0.00%	0.36%	65.03%	3.60	52.70	Compliant
72	GWLC	Gharibalw Cement Ltd *	Compliant	7.06%	0.00%	1.56%	88.42%	(17.14)	0.00	Compliant
73	HABSM	Habib Sugar Mills Ltd	Compliant	0.12%	45.61%	3.39%	46.88%	24.74	32.50	Non-Compliant
74	HCAR	Honda Atlas Cars (Pakistan) Ltd *	Compliant	1.59%	6.91%	0.98%	30.06%	0.57	236.78	Compliant ¹
75	HINO	Hinopak Motors Ltd *	Compliant	0.12%	0.00%	0.76%	51.99%	(29.24)	0.00	Compliant ¹
76	HINOON	Highnoon Laboratories Ltd	Compliant	4.57%	23.00%	0.92%	53.86%	38.31	627.80	Compliant
77	HSM	Husein Sugar Mills Ltd	Compliant	18.33%	0.03%	0.01%	88.83%	(63.08)	0.00	Compliant ¹
78	HTL	Hi-Tech Lubricants Ltd	Compliant	24.62%	2.84%	0.12%	83.37%	(31.51)	0.00	Compliant
79	HUBC	Hub Power Company Ltd * ##	Compliant	33.91%	3.85%	4.50%	58.76%	(42.73)	0.00	Compliant
80	IBLHL	IBL HealthCare Ltd *	Compliant	0.45%	0.00%	0.03%	48.40%	7.30	70.10	Compliant
81	ICI	ICI Pakistan Ltd *	Compliant	19.40%	0.00%	0.03%	84.21%	(251.09)	0.00	Compliant
82	ICL	Ittehad Chemicals Ltd *	Compliant	26.42%	0.00%	0.08%	78.78%	(41.67)	0.00	Compliant
83	INDU	Indus Motor Company Ltd *	Compliant	0.57%	59.08%	2.67%	28.75%	90.36	1229.00	Non-Compliant
84	INIL	International Industries Ltd *	Compliant	29.01%	0.00%	0.14%	86.28%	(353.53)	0.00	Compliant
85	ISL	International Steels Ltd *	Compliant	27.81%	0.00%	0.10%	90.77%	(74.06)	0.00	Compliant
86	ITTEFAQ	Ittefaq Iron Industries *	Compliant	20.11%	0.00%	0.00%	55.41%	(1.22)	0.00	Compliant
87	KAPCO	Kot Addu Power Company *	Compliant	11.94%	20.32%	8.44%	33.48%	26.66	32.35	Non-Compliant
88	KEL	K-Electric Ltd *	Compliant	18.29%	0.54%	0.39%	51.00%	(8.45)	0.00	Compliant
89	KOHC	Kohat Cement Co. Ltd *	Compliant	13.49%	2.46%	0.08%	89.78%	(49.98)	0.00	Compliant
90	KOHP	Kohinoor Power Company *	Compliant	0.00%	1.70%	0.41%	69.98%	3.06	4.64	Compliant
91	KOIL	Kohinoor Industries Ltd *	Compliant	0.00%	1.34%	0.43%	86.78%	2.45	5.99	Compliant
92	KOSM	Kohinoor Spinning Mills Ltd *	Compliant	99.85%	0.00%	0.00%	95.52%	(19.06)	0.00	Non-Compliant
93	KTML	Kohinoor Textile Mills Ltd *	Compliant	29.98%	5.58%	0.32%	82.59%	(106.15)	0.00	Compliant
94	LOADS	Loads Limited *	Compliant	39.79%	0.08%	0.35%	78.24%	(11.67)	0.00	Non-Compliant
95	LOTICHEM	Lotte Chemical Pakistan Ltd	Compliant	5.56%	41.84%	1.43%	39.35%	3.05	13.66	Non-Compliant
96	LPL	Lalpir Power Ltd	Compliant	9.45%	0.00%	5.41%	51.93%	16.76	14.11	Non-Compliant
97	LUCK	Lucky Cement Ltd *	Compliant	29.13%	2.90%	3.05%	86.58%	(597.57)	0.00	Compliant
98	MARI	Mari Petroleum Co. Ltd *	Compliant	0.45%	14.42%	2.86%	49.63%	312.41	1654.23	Compliant
99	MDTL	Media Times Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
100	MEBL	Meezan Bank Ltd **	Compliant	N/A	N/A	N/A	77.70%	(855.51)	0.00	Compliant
101	MERIT	Merit Packaging Ltd *	Compliant	44.66%	0.00%	0.20%	67.94%	(8.34)	0.00	Non-Compliant
102	MFL	Matco Foods Ltd *	Compliant	50.40%	0.01%	0.04%	88.46%	(60.99)	0.00	Non-Compliant
103	MLCF	Maple Leaf Cement Factory *	Compliant	22.49%	0.18%	0.02%	91.12%	(23.12)	0.00	Compliant
104	MTL	Millat Tractors Ltd *	Compliant	14.11%	0.00%	0.67%	68.16%	(95.35)	0.00	Compliant
105	MUGHAL	Mughal Iron & Steel Industries *	Compliant	25.17%	0.00%	0.27%	72.54%	(56.32)	0.00	Compliant
106	NATF	National Foods Ltd *	Compliant	29.41%	0.00%	0.45%	75.48%	(39.75)	0.00	Compliant

107	NCL	Nishat (Chunian) Ltd *	Compliant	41.06%	0.56%	0.01%	62.27%	(70.45)	0.00	Non-Compliant
108	NCPL	Nishat Chunian Power Ltd *	Compliant	21.08%	0.92%	27.09%	36.11%	27.22	16.00	Non-Compliant
109	NETSOL	NetSol Technologies Ltd *	Compliant	10.69%	1.55%	10.51%	19.69%	64.99	93.86	Non-Compliant
110	NML	Nishat Mills Ltd *	Compliant	29.38%	13.07%	1.51%	64.58%	(17.33)	0.00	Compliant
111	NPL	Nishat Power Limited *	Compliant	15.25%	0.00%	13.17%	35.03%	44.02	19.88	Non-Compliant
112	NRL	National Refinery Ltd *	Compliant	30.64%	0.00%	0.01%	69.91%	(341.20)	0.00	Compliant
113	NRSL	Nimir Resins Ltd *	Compliant	45.77%	0.00%	0.00%	56.55%	(2.39)	0.00	Non-Compliant
114	OGDC	Oil & Gas Development Co. Ltd *	Compliant	0.00%	21.69%	4.22%	27.26%	116.37	86.20	Compliant ****
115	PACE	Pace (Pakistan) Ltd *	Compliant	71.62%	0.00%	4.07%	83.23%	(19.97)	0.00	Non-Compliant
116	PAEL	Pak Elektron Ltd *	Compliant	28.44%	0.08%	0.00%	59.27%	(0.86)	0.00	Compliant
117	PAKOXY	Pakistan Oxygen Limited	Compliant	15.20%	0.00%	0.22%	74.34%	(49.01)	0.00	Compliant
118	PIBTL	Pakistan International Bulk Terminal Ltd *	Compliant	23.85%	0.00%	1.95%	89.13%	(6.27)	0.00	Compliant
119	PICT	Pakistan International Container Terminal	Compliant	0.00%	0.00%	1.61%	23.99%	9.92	154.00	Non-Compliant
120	PIOC	Pioneer Cement Ltd *	Compliant	35.61%	0.00%	0.03%	93.06%	(143.90)	0.00	Compliant
121	PKGK	Pakgen Power Ltd	Compliant	0.30%	0.00%	5.40%	35.36%	36.29	24.00	Non-Compliant
122	PKGS	Packages Limited	Compliant	33.62%	5.39%	0.41%	79.33%	(384.20)	0.00	Compliant
123	PMI	First Prudential Modaraba **	Compliant	N/A	N/A	N/A	72.71%	0.47	1.84	Compliant
124	PNSC	Pakistan National Shipping Corporation *	Compliant	6.78%	12.67%	1.37%	70.14%	37.43	54.50	Compliant
125	POL	Pakistan Oilfields Ltd *	Compliant	0.00%	0.60%	3.42%	36.35%	25.04	357.62	Compliant
126	POWER	Power Cement Ltd *	Compliant	28.22%	2.49%	0.08%	85.48%	(25.51)	0.00	Compliant
127	PPL	Pakistan Petroleum Limited *	Compliant	0.00%	16.70%	2.53%	26.13%	96.98	79.04	Compliant ****
128	PRL	Pakistan Refinery Ltd *	Compliant	45.97%	0.00%	0.01%	83.00%	(49.75)	0.00	Non-Compliant
129	PSMC	Pak Suzuki Motor Co. Ltd	Compliant	2.97%	0.00%	0.96%	46.55%	(194.35)	0.00	Compliant
130	PSO	Pakistan State Oil Co. Ltd *	Compliant	32.44%	0.00%	0.63%	39.97%	(133.30)	0.00	Compliant
131	PSX	Pakistan Stock Exchange Ltd. *	Compliant	2.36%	44.52%	28.51%	45.80%	5.11	13.75	Non-Compliant
132	PTC	Pakistan Telecommunication (PTCL)	Compliant	42.51%	9.68%	3.52%	62.22%	(55.93)	0.00	Non-Compliant
133	QUICE	Quice Food Industries Ltd *	Compliant	0.00%	0.00%	0.14%	86.68%	(1.75)	0.00	Compliant
134	BECO	Beco Steel Limited (Ravi Textile) *	Compliant	0.13%	0.17%	0.00%	42.44%	(4.28)	0.00	Compliant
135	REDCO	Redco Textiles Ltd *	Compliant	7.96%	0.00%	0.00%	85.58%	(32.17)	0.00	Compliant
136	RPL	Roshan Packages Ltd *	Compliant	5.59%	4.31%	0.58%	68.65%	(2.48)	0.00	Compliant
137	SAIF	Saif Textile Mills Ltd *	Compliant	50.34%	0.05%	0.25%	76.46%	(217.86)	0.00	Non-Compliant
138	SAZEW	Sazgar Engineering Works *	Compliant	0.05%	0.00%	0.00%	73.66%	(32.86)	0.00	Compliant
139	SEARL	The Searle Company Ltd *	Compliant	4.55%	0.22%	0.14%	62.98%	(21.01)	0.00	Compliant
140	SEPL	Security Papers Ltd *	Compliant	0.30%	38.13%	4.19%	44.60%	52.63	119.89	Non-Compliant
141	GTECH	G3 Technologies Limited(Service Fabrics) *	Compliant	0.00%	62.99%	71.59%	31.93%	5.57	9.91	Non-Compliant
142	SGF	Service Global Footwear Limited	Compliant	34.68%	0.00%	4.29%	48.26%	3.26	46.36	Compliant
143	SGPL *	SG Power Ltd. ***	Compliant	6.31%	0.00%	0.00%	47.11%	(0.01)	0.00	No Opinion
144	SHEL	Shell (Pakistan) Ltd	Compliant	7.12%	0.00%	0.06%	77.03%	(234.11)	0.00	Compliant
145	SHSML	Shahmurad Sugar Mills Ltd	Compliant	28.10%	0.00%	0.43%	91.98%	(211.80)	0.00	Compliant ¹
146	SKRS	Sakrand Sugar Mills Ltd	Compliant	29.40%	0.00%	0.00%	89.98%	(51.18)	0.00	Compliant ³
147	SMCPL	Safe Mix Concrete Ltd *	Compliant	0.00%	0.00%	0.15%	37.30%	(0.87)	0.00	Compliant
148	SNGP	Sui Northern Gas Pipelines Ltd	Compliant	21.86%	0.00%	1.48%	29.35%	(354.35)	0.00	Compliant ³
149	SPEL	Synthetic Products Ltd	Compliant	17.08%	0.00%	0.11%	85.05%	(48.10)	0.00	Compliant
150	SPL	Sitara Peroxide Ltd *	Compliant	10.16%	0.00%	0.02%	82.33%	(16.26)	0.00	Compliant
151	SPWL	Saif Power Ltd ***	Compliant	25.02%	3.75%	0.01%	44.33%	10.23	18.86	No Opinion
152	SRVI	Service Industries Ltd	Compliant	49.81%	0.17%	1.39%	76.70%	(564.37)	0.00	Non-Compliant
153	SSGC	Sui Southern Gas Co. Ltd	Compliant	15.96%	0.08%	0.81%	25.27%	(182.03)	0.00	Compliant ²
154	STCL	Shabbir Tiles & Ceramics Ltd *	Compliant	7.55%	19.46%	0.37%	74.69%	(11.07)	0.00	Compliant
155	STPL	Siddiqsons Tin Plate Ltd *	Compliant	36.15%	2.99%	0.14%	66.91%	(2.47)	0.00	Compliant
156	SYS	Systems Limited	Compliant	6.82%	4.26%	0.79%	43.71%	30.29	759.84	Compliant
157	TELE	Telecard Limited * #	Compliant	18.47%	0.00%	0.17%	15.54%	8.25	15.85	Compliant
158	TGL	Tariq Glass Industries Ltd *	Compliant	27.73%	0.00%	0.06%	84.48%	(49.62)	0.00	Compliant
159	THALL	Thal Limited *	Compliant	10.45%	20.80%	3.04%	61.18%	85.06	382.69	Compliant
160	THCL	Thatta Cement Company *	Compliant	17.44%	0.00%	0.32%	69.74%	(0.39)	0.00	Compliant
161	TPL	TPL Corporation	Compliant	43.02%	12.94%	13.79%	54.81%	(19.56)	0.00	Non-Compliant
162	TREET	Treet Corporation Ltd *	Compliant	20.59%	1.07%	0.42%	80.66%	(58.81)	0.00	Compliant
163	TRG	TRG Pakistan Ltd	Compliant	0.08%	99.84%	100.00%	0.00%	61.38	117.90	Non-Compliant
164	TRIPP	Tri-Pack Films Ltd *	Compliant	46.56%	0.00%	0.06%	68.34%	(173.37)	0.00	Non-Compliant
165	TSP	Tri-Star Power Ltd. *	Compliant	0.00%	36.06%	12.80%	6.96%	11.60	4.40	Non-Compliant
166	UBDL	United Brands Limited *	Compliant	15.58%	0.00%	0.15%	43.78%	(6.53)	0.00	Compliant
167	UNITY	Unity Foods Ltd *	Compliant	23.28%	15.68%	0.66%	43.22%	(6.00)	0.00	Compliant
168	WAVES	WAVES Singer Pakistan Ltd	Compliant	31.96%	0.00%	0.00%	64.56%	(8.50)	0.00	Compliant ²
169	WTL	WorldCall Telecom Ltd	Compliant	35.35%	0.24%	1.97%	73.53%	(4.73)	0.00	Compliant ³
170	WYETH	Wyeth Pakistan Ltd	Compliant	0.00%	0.00%	4.44%	33.52%	342.33	2000.00	Compliant ²
171	YOUW	Yousaf Weaving Mills Ltd *	Compliant	34.38%	0.00%	0.00%	83.28%	(9.19)	0.00	Compliant
172	HUMNL	Hum Network Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
173	786	786 Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
174	AHL	Arif Habib Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
175	BOK	Bank of Khyber	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
176	ESBL	Escorts Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
177	FABL	Faysal Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
178	FCSC	First Capital Securities Corp. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
179	FDIBL	First Dawood Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
180	HGFA	HBL Growth Fund - (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
181	HIFA	HBL Investment Fund (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
182	ICIBL	Invest Capital Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
183	JASL	Jahangir Siddiqui & Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
184	PASL	Pervez Ahmed Securities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
185	TSMF	Tri-Star Mutual Fund	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
186	ADAMS	Adam Sugar Mills Ltd	Compliant	11.28%	0.42%	0.13%	86.04%	(84.44)	0.00	Compliant
187	ADMM	Artistic Denim Mills Ltd *	Compliant	48.34%	0.00%	0.00%	76.24%	(108.54)	0.00	Non-Compliant
188	ADOS	Ados Pakistan Ltd *	Compliant	8.71%	0.00%	0.02%	21.78%	(13.18)	0.00	Non-Compliant
189	ARM	Allied Rental Modaraba **	Compliant	N/A	N/A	N/A	76.98%	(5.85)	0.00	Compliant
190	BERG	Berger Paints Pakistan Ltd *	Compliant	24.45%	1.67%	0.72%	57.62%	(57.83)	0.00	Compliant
191	BNWM	Bannu Woollen Mills Ltd *	Compliant	9.27%	0.00%	0.00%	81.89%	(1.78)	0.00	Compliant
192	BRR	B.R.R. Guardian Modaraba **	Compliant	N/A	N/A	N/A	97.05%	(3.50)	0.00	Compliant
193	BUXL	Buxly Paints Ltd *	Compliant	16.67%	0.00%	0.00%	53.43%	(52.53)	0.00	Compliant
194	COLG	Colgate Palmolive (Pakistan) *	Compliant	5.66%	29.54%	1.13%	58.49%	49.38	2277.01	Compliant
195	DNCC	Dandot Cement Co. Ltd *	Compliant	43.57%	0.00%	97.80%	97.15%	(16.02)	0.00	Non-Compliant
196	FEM	First Equity Modaraba **	Compliant	N/A	N/A	N/A	80.77%	1.06	7.04	Compliant
197	FHAM	First Habib Modaraba **	Compliant	N/A	N/A	N/A	97.80%	(51.39)	0.00	Compliant
198	FPJM	First Punjab Modaraba **	Compliant	N/A	N/A	N/A	72.00%	(41.76)	0.00	Compliant
199	FPRM	First Paramount Modaraba **	Compliant	N/A	N/A	N/A	43.94%	1.27	8.60	Compliant
200	FRSM	Faran Sugar Mills Ltd	Compliant	0.33%	0.00%	0.25%	77.34%	(106.06)	0.00	Compliant ¹
201	FUDLM	First UDL Modaraba **	Compliant	N/A	N/A	N/A	83.64%	1.46	7.05	Compliant
202	GADT	Gadon Textile Mills Ltd *	Compliant	35.35%	9.77%	0.01%	77.42%	(599.13)	0.00	Compliant
203	GFL	Ghazi Fabrics International Ltd *	Compliant	31.85%	0.00%	0.00%	72.58%	(25.97)	0.00	Compliant
204	GLPL	Gillette Pakistan Ltd *	Compliant	4.36%	0.00%	0.26%	44.67%	8.78	148.64	Compliant
205	HRPL	Habib Rice Products Ltd. *	Compliant	0.03%	20.61%	0.58%	61.61%	1.32	33.25	Compliant
206	HSPJ	Huffaz Seamless Pipe Ind.	Compliant	0.00%	0.00%	0.00%	97.07%	(32.63)	0.00	Compliant ³
207	IDYM	Indus Dyeing & Mfg Co. Ltd. *	Compliant	55.58%	0.56%	0.18%	79.14%	(571.71)	0.00	Non-Compliant
208	ILP	Interloop Limited *	Compliant	45.14%	0.61%	0.02%	62.89%	(30.54)	0.00	Non-Compliant
209	JATM	J. A. Textile Mills Ltd. *	Compliant	0.00%	0.04%	0.14%	83.62%	(24.62)	0.00	Compliant
210	JSML	Jauharabad Sugar Mills Ltd.	Compliant	3.38%	0.31%	0.08%	92.65%	(16.09)	0.00	Compliant ¹
211	JVDC	Javedan Corporation Ltd *	Compliant	10.22%	0.41%	9.31%	91.13%	(25.41)	0.00	Non-Compliant
212	KASBM	KASB Modaraba **	Compliant	N/A	N/A	N/A	62.77%	0.06	2.01	Compliant
213	KOHE	Kohinoor Energy Ltd *	Compliant	11.32%	0.00%	0.00%	63.81%	3.40	34.72	Compliant
214	LEUL	Leather-Up Limited *	Compliant	0.96%	0.00%	0.04%	77.36%	(0.97)	0.00	Compliant
215	MACFL	MACPAC Films Ltd *	Compliant	4.40%	0.00%	0.00%	73.75%	(20.03)	0.00	Compliant
216	MFFL	Mitchell's Fruit Farms Ltd *	Compliant	19.22%	0.00%	0.15%	68.91%	(27.29)	0.00	Compliant
217	MODAM	Modaraba al Mali **	Compliant	N/A	N/A	N/A	16.77%	8.48	8.45	Non-Compliant
218	MRNS	Mehran Sugar Mills Ltd	Compliant	42.94%	6.56%	0.94%	86.59%	(53.28)	0.00	Non-Compliant ¹
219	NESTLE	Nestle Pakistan Ltd	Compliant	35.10%	0.00%	0.01%	80.95%	(1048.39)	0.00	Compliant
220	NICL	Nimir Industrial Chemicals Ltd *	Compliant	64.01%	0.00%	0.00%	76.56%	(118.13)	0.00	Non-Compliant
221	ORIXM	Orix Modaraba **	Compliant	N/A	N/A	N/A	85.67%	(97.41)	0.00	Compliant
222	PAKD	Pak DataCom Ltd. #	Compliant	2.07%	15.85%	1.30%	11.94%	59.76	53.50	Compliant
223	PAKMI	First Pak Modaraba **	Compliant	N/A	N/A	N/A	59.81%	(0.88)	0.00	Compliant

224	PCAL	Pakistan Cables Ltd *	Compliant	33.66%	0.00%	0.37%	70.64%	(91.64)	0.00	Compliant
225	PHDL	Pakistan Hotels Developers Ltd *	Compliant	0.00%	0.00%	0.18%	98.25%	(10.00)	0.00	Compliant
226	PIM	Popular Islamic Modaraba **	Compliant	N/A	N/A	N/A	86.55%	0.61	12.40	Compliant
227	PRWM	Prosperity Weaving Mills Ltd. *	Compliant	47.45%	13.95%	0.24%	64.80%	(8.33)	0.00	Non-Compliant
228	PSVL	Pakistan Synthetics Ltd. *	Compliant	2.91%	0.00%	0.18%	80.70%	(36.44)	0.00	Compliant
229	REWM	Reliance Weaving Mills *	Compliant	56.85%	2.37%	0.26%	75.91%	(373.09)	0.00	Non-Compliant
230	SERT	Service Textiles industries Ltd. *	Compliant	7.88%	0.00%	0.00%	91.89%	(18.20)	0.00	Compliant
231	SHDT	Shadab Textile Mills Ltd. *	Compliant	29.70%	0.00%	0.05%	83.17%	(46.49)	0.00	Compliant
232	SHEZ	Shezan International Ltd. *	Compliant	34.30%	0.00%	0.04%	75.22%	(114.35)	0.00	Compliant
233	SHFA	Shifa International Hospitals *	Compliant	7.30%	5.08%	1.57%	63.52%	(13.29)	0.00	Compliant
234	SIEM	Siemens (Pakistan) Engineering	Compliant	1.59%	0.00%	0.44%	9.84%	491.53	663.00	Non-Compliant ¹
235	SITC	Sitara Chemical Industries Ltd *	Compliant	0.00%	0.01%	0.00%	81.29%	(461.75)	0.00	Compliant
236	SSML	Saritow Spinning Mills Ltd. *	Compliant	34.16%	0.00%	0.00%	87.73%	(51.21)	0.00	Compliant
237	SSOM	S.S. Oil Mills Ltd *	Compliant	36.58%	0.00%	0.03%	57.31%	(84.01)	0.00	Compliant
238	SUTM	Sunrays Textile Mills Ltd. *	Compliant	16.37%	7.17%	0.14%	74.67%	(1.36)	0.00	Compliant
239	TATM	TATA Textile Mills Ltd. *	Compliant	41.24%	8.09%	0.03%	73.70%	(166.00)	0.00	Non-Compliant
240	TOWL	Towellers Limited *	Compliant	0.00%	0.00%	0.21%	57.27%	36.14	106.00	Compliant
241	TPLP	TPL Properties Ltd *	Compliant	34.06%	0.00%	76.45%	71.59%	(3.04)	0.00	Non-Compliant
242	ZTL	Zephyr Textiles Ltd. *	Compliant	34.28%	0.72%	0.18%	71.54%	(23.37)	0.00	Compliant
243	AKDHL	AKD Hospitality Limited (AKD Capital)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
244	AMBL	Apna Microfinance Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
245	BIPLS	BIPL Securities Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
246	DEL	Dawood Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
247	EFGH	EFG Hermes Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
248	FNEL	First National Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
249	MCBAH	MCB-Arif Habib Savings & investment	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
250	NEXT	Next Capital Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
251	PIAA	Pakistan International Airlines Corporation Limited	Compliant	202.00%	0.00%	0.07%	67.75%	(113.98)	0.00	Non-Compliant
252	UCAPM	Unicap Modaraba **	Compliant	N/A	N/A	N/A	99.69%	(0.12)	0.00	Compliant
253	BNL	Bunnys Limited *	Compliant	29.92%	0.00%	0.09%	82.91%	(17.49)	0.00	Compliant
254	EPCLPS	Engro Poly & Che Pre	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
255	AGHA	Agha Steel Industries Limited *	Compliant	37.76%	0.00%	0.21%	81.18%	(30.26)	0.00	Non-Compliant
256	TOMCL	The Organic Meat Company Limited *	Compliant	14.76%	0.00%	0.00%	50.43%	7.29	31.73	Compliant
257	IJML	Imperial Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
258	IMAGE	Image Pakistan *	Compliant	5.41%	6.61%	0.00%	68.98%	1.21	17.30	Compliant
259	TPLT	TPL Trakker Limited *	Compliant	19.83%	1.29%	6.40%	61.87%	(10.95)	0.00	Non-Compliant
260	PTL	Panther Tyres Limited *	Compliant	36.67%	0.00%	0.19%	68.35%	(34.88)	0.00	Compliant
261	PABC	Pakistan Aluminium Beverage Cans Limited	Compliant	33.94%	15.29%	0.33%	76.49%	(12.70)	0.00	Compliant
262	CPHL	Citi Pharma Limited	Compliant	11.74%	40.63%	1.81%	46.93%	4.54	35.76	Non-Compliant
263	CLVL	Cotdoba Logistics & Ventures Limited *	Compliant	0.00%	0.00%	3.69%	81.69%	0.93	16.80	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 2021/2022

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

*** Status of 'No Opinion' is ascertained due to non-disclosure of the required information as per last available financial statement i.e breakup of sales revenue including interest element. Therefore, such companies will not be included in KMI Islamic Index

**** Shares are considered 'Compliant' based on the reasoning mentioned in clause 8 of Shariah Standard 59.

As AVN, PAKD & TELE are from IT sector, therefore their fixed assets are not significant in value therefore, these are considered as Compliant and relaxation provided over Illiquid assets to Total Assets ratio

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

¹ Based on September-2021 accounts

² Based on November-2021 accounts

³ As per last available annual / half-yearly accounts