

SHARIAH COMPLIANT COMPANIES
AS PER THE FINANCIAL ACCOUNTS OF JUNE, 2025

S.No.	SYMBOL	COMPANY NAME	S.No.	SYMBOL	COMPANY NAME
1	AABS	Al-Abbas Sugar Mills Limited	41	BPL	Burshane LPG (Pakistan) Limited
2	ABOT	Abbott Laboratories (Pakistan) Limited	42	BRRG	B.R.R Guardian Limited
3	ACPL	Attock Cement (Pakistan) Limited	43	BTL	Blessed Textile Limited
4	ADAMS	Adam Sugar Mills Limited	44	BUXL	Buxly Paints Limited
5	AGHA	Agha Steel industries Limited	45	BWCL	Bestway Cement Limited
6	AGIL	Agriauto Industries Limited	46	BWHL	Baluchistan Wheels Limited
7	AGL	Agritech Limited	47	CCM	Crescent Cotton Mills Limited
8	AGP	Agp Limited	48	CEPB	Century Paper & Board Mills Limited
9	AGSML	Abdullah Shah Ghazi Sugar Mills	49	CHCC	Cherat Cement Company Limited
10	AGTL	AL-Ghazi Tractors Limited	50	CLOV	Clover Pakistan Limited
11	AHTM	Ahmed Hassan Textile Mills Limited	51	CLVL	Cordoba Logistics & Ventures Limited
12	AIRLINK	Air Link Communication Limited	52	CNERGY	Cnergyico PK Limited
13	ALNRS	Al-Noor Sugar Mills Limited	53	COLG	Colgate-Palmolive (Pakistan) Limited
14	ANL	Azgard Nine Limited	54	CPHL	Citi Pharma Limited
15	ANTM	AN Textile Mills Limited	55	CPPL	Cherat Packaging Limited
16	APL	Attock Petroleum Limited	56	CRTM	Crescent Textile Mills Limited
17	ARCTM	Arctic Textile Mills Limited	57	CSAP	Crescent Steel & Allied Products
18	ARPL	Archroma Pakistan Limited	58	CTM	Colony Textile Mills Limited
19	ASHT	Ashfaq Textile Mills Limited	59	DAAG	Data Agro Limited
20	ASL	Aisha Steels Mills Limited	60	DCL	Dewan Cement Limited
21	ASTL	Amreli Steels Limited	61	DCR	Dolmen City REIT
22	ATBA	Atlas Battery Limited	62	DFSM	Dewan Farooque Spinning Mills Limited
23	ATRL	Attock Refinery Limite	63	DGKC	D.G. Khan Cement Co. Limited
24	AVN	Avanceon Limited	64	DIIL	Diamond Industries Limited
25	AWTX	Allawasaya Textile & Weaving Mills Limited	65	DINT	Din Textile Mills Limited
26	BAFS	Baba Farid Sugar Mills Limited	66	DNCC	Dandot Cement Limited
27	BATA	Bata Pakistan Limited	67	DOL	Descon Oxychem Limited
28	BBFL	Big Bird Foods Limited	68	DSIL	D.S. Industries Limited
29	BCL	Bolan Casting Limited	69	DYNO	Dynea Pakistan Limited
30	BECO	Beco Steel Limited	70	ECOP	Ecopack Limited
31	BERG	Berger Paints Pakistan Limited	71	EFERT	Engro Fertilizer Limited
32	BFACRO	Barkat Frisian Agro Limited	72	ELCM	Elahi Cotton Mills Limited
33	BFBIO	BF Biosciences Limited	73	EMCO	EMCO Industries Limited
34	BFMOD	B.F. Modaraba	74	ENGROH	Engro Holding Limited
35	BGL	Balochistan Glass Limited	75	EPCL	Engro Polymer & Chemicals Limited
36	BHAT	Bhanero Textile Mills Limited	76	EPQL	Engro Powergen Qadirpur Limited
37	BIFO	Biafo Industries Limited	77	EXIDE	Exide Pakistan Limited
38	BIPL	Bankislami Pakistan Limited	78	FABL	Faysal Bank Limtied
39	BNL	Bunny Limited	79	FANM	First Al-Noor Modaraba
40	BNWM	Bannu Woollen Mills Limited	80	FATIMA	Fatima Fertilizer Company Limited



SHARIAH COMPLIANT COMPANIES
AS PER THE FINANCIAL ACCOUNTS OF JUNE, 2025

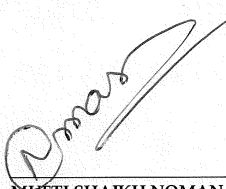
S.No.	SYMBOL	COMPANY NAME	S.No.	SYMBOL	COMPANY NAME
81	FCCL	Fauji Cement Company Limited	121	HCAR	Honda Atlas Cars (Pakistan) Limited
82	FCEPL	Frieslandcampins Engro Foods Limited	122	HINO	Hinopak Motors Limited
83	FCL	Fast Cables Limited	123	HINOON	Highnoon Laboratories Limited
84	FCONM	First Constellation Modaraba	124	HPL	Hoechst Pakistan Limited
85	FECM	First Elite Capital Modaraba	125	HRPL	Habib Rice Products Limited
86	FECTC	Fecto Cement Limited	126	HTL	HI-Tech Lubricants Limited
87	FEM	First Equity Modaraba	127	HUBC	The Hub Power Company Limited
88	FEROZ	Ferozsons Laboratories Limited	128	HUSI	Husein Industries Limited
89	FFL	Fauji Foods Limited	129	IBFL	Ibrahim Fibres Limited
90	FFLM	First Fidelity Leasing Modaraba	130	IBLHL	IBL HealthCare Limited
91	FHAM	First Habib Modaraba	131	ICCI	ICC Industries Limited
92	FIBLM	First IBL Modaraba	132	ICL	Ittehad Chemicals Limited
93	FIMM	First Imrooz Modaraba	133	IDRT	Idrees Textile Mills Limited
94	FLYNG	Flying Cement Limited	134	IDSM	Ideal Spinning Mills Limited
95	FML	Feroze 1888 Mills Limited	135	ILP	Interloop Limited
96	FPJM	First Punjab Modaraba	136	IMAGE	Image Pakistan Limited
97	FPRM	First Paramount Modaraba	137	INIL	International Industries Limited
98	FRCL	Frontier Ceramics Limited	138	IPAK	International Packaging Films Limited
99	FRSM	Faran Sugar Mills Limited	139	ISIL	Ismail Industries Limited
100	FTMM	First Treet Manufacturing Modaraba	140	ISL	International Steel Limited
101	FTSM	First Tri-Star Modaraba	141	ITTEFAQ	Ittefaq Iron Industries Limited
102	FZCM	Fazal Cloth Mills Limited	142	JDMT	Janana De Malucho Textile Mills Limited
103	GAL	Ghandhara Automobiles Limited	143	JDWS	JDW Sugar Mills Limited
104	GATI	Gatron (Industries) Limited	144	JSML	Jauharabad Sugar Limited
105	GATM	Gul Ahmed Textile Mills Limited	145	JVDC	Javedan Corporation Limited
106	GCIL	Ghani Chemical Industries Limited	146	KCL	Karam Ceramics Limited
107	GCWL	Ghani Chemworld Limited	147	KEL	K-Electric Limited
108	GGGL	Ghani Global Glass Limited	148	KHYT	Khyber Textile Mills Limited
109	GGL	Ghani Global Holdings Limited	149	KML	Kohinoor Mills Limited
110	GHGL	Ghani Glass Limited	150	KOHE	Kohinoor Energy Limited
111	GHNI	Ghandhara Industries Limited	151	KOHTM	Kohat Textile Mills Limited
112	GIL	Goodluck Industries Limited	152	KPUS	Khairpur Sugar Limited
113	GLAXO	GlaxoSmithKline Pakistan Limited	153	KSBP	KSB Pumps Company Limited
114	GOC	GOC (Pak) Limited	154	KTML	Kohinoor Textile Mills Limited
115	GTyr	Ghandhara Tyre & Rubber Company Limited	155	LCI	Lucky Core Industries Limited
116	GVGL	Ghani Value Glass Limited	156	LEUL	Leather Up Limited
117	GWLC	Gharibwal Cement Limited	157	LIVEN	Liven Pharma Limited
118	HAEL	Hala Enterprise Limited	158	LOADS	Loads Limited
119	HAFL	Hafiz Limited	159	LOTCEM	Lotte Chemical Pakistan Limited
120	HALEON	Haleon Pakistan Limited	160	LPGL	Leiner Pak Gelatine Limited

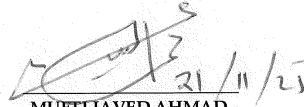
SHARIAH COMPLIANT COMPANIES
AS PER THE FINANCIAL ACCOUNTS OF JUNE, 2025

S.No.	SYMBOL	COMPANY NAME	S.No.	SYMBOL	COMPANY NAME
161	LUCK	Lucky Cement Limited	201	PSYL	Pakistan Synthetics Limited
162	MACFL	MACPAC Films Limited	202	PTC	Pakistan Telecommunication Company Limited
163	MACTER	Macter International Limited	203	QUICE	Quice Food Industries Limited
164	MARI	Mari Energies Limited	204	RCML	Reliance Cotton Spinning Mills Limited
165	MEBL	Meezan Bank Limited	205	REDCO	Redco Textile Limited
166	MEHT	Mehmood Textile Mills Limited	206	REWM	Reliance Weaving Weaving Mills Limited
167	MERIT	Merit Packaging Limited	207	RMPL	Rafhan Maize Products Limited
168	MFFL	Mitchells Fruit Farm Limited	208	RPL	Roshan Packages Limited
169	MIRKS	Mirpurkhas Sugar Limited	209	RUPL	Rupali Polyester Limited
170	MLCF	Maple Leaf Cement Factory	210	SANSM	Sanghar Sugar Mills Limited
171	MQTM	Maqbool Textile Mills Limited	211	SAPT	Sapphire Textile Mills Limited
172	MRNS	Mehran Sugar Limited	212	SARC	Sardar Chemical Industries Limited
173	MSCL	Metropolitan Steel Corporation Limited	213	SASML	Sind Abadgar Sugar Mills Limited
174	MUGHAL	Mughal Iron & Steel Industries Limited	214	SAZEW	Sazgar Engineering Works Limited
175	NATF	National Foods Limited	215	SCL	Shield Corporation Limited
176	NESTLE	Nestle Pakistan Limited	216	SEARL	The Searle Company Limited
177	NML	Nishat Mills Limited	217	SEL	Sitara Energy Limited
178	NRL	National Refinery Limited	218	SERT	Service Industries Textiles Limited
179	NRSL	Nimir Resins Limited	219	SFL	Sapphire Fibres Limited
180	NSRM	The National Silk & Rayon Mills Limited	220	SGF	Service GlobalFootwear Limited
181	OBOY	Oilboy Energy Limited	221	SGPL	S.G. Power Limited
182	OCTOPUS	Octopus Digital Limited	222	SHCM	Shadman Cotton Mills Limited
183	OGDC	Oil & Gas Development Company Limited	223	SHDT	Shadab Textile Mills Limited
184	OLM	Olympia Mills Limited	224	SHEZ	Shezan International Limited
185	OLPM	OLP Modaraba	225	SHFA	Shifa International Hospitals Limited
186	ORM	Orient Rental Mod	226	SHSML	Shahmurad Sugar Limited
187	PAEL	Pak Elektron Limited	227	SINDM	Sindh Modaraba
188	PAKD	Pak Datacom Limited	228	SITC	Sitara Chemical Industries Limited
189	PAKOXY	Pakistan Oxygen Limited	229	SMCPL	Safe Mix Concrete Limited
190	PIBTL	Pakistan International Bulk Terminals	230	SNAI	Sana Industries Limited
191	PIM	Popular Islamic Modaraba	231	SNGP	Sui North Gas Pipelines Limited
192	PIOC	Pioneer Cement Limited	232	SPEL	Synthetic Products Limited
193	POML	Punjab Oil Mills Limited	233	SPWL	Saif Power Limited
194	POWER	Power Cement Limited	234	SSGC	Sui South Gas Company Limited
195	PPL	Pakistan Petroleum Limited	235	SSOM	S.S. Oil Mills Limited
196	PPP	Pakistan Paper Products Limited	236	STCL	Shabbir Tiles & Ceramics Limited
197	PREMA	At-Tahur Limited	237	STJT	Shahtaj Textile Limited
198	PRL	Pak Refinery Limited	238	STML	Shams Textile Mills Limited
199	PSEL	Pak Services Limited	239	STL	Supernet Technologies Limited
200	PSO	Pakistan State Oil Company Limited	240	STYLERS	Stylers International Limited

SHARIAH COMPLIANT COMPANIES
AS PER THE FINANCIAL ACCOUNTS OF JUNE, 2025

S.No.	SYMBOL	COMPANY NAME	S.No.	SYMBOL	COMPANY NAME
241	SURC	Suraj Cotton Mills Limited	257	ZTL	Zephyr Textiles Limited
242	SYM	Symmetry Group Limited	258	ZAL	Zarea Limited
243	SYS	Systems Limited	259	TPLP	TPL Properties Limited
244	SZTM	Shahzad Textile Mills Limited	260	TPLRF1	TPL REIT Fund I
245	TBL	Treet Battery Limited	261	TPLT	TPL Trakker Limited
246	TCORP	Tariq Corporation Limited	262	TREET	Treet Corporation Limited
247	TELE	Telecard Limited	263	TRSM	Trust Modaraba
248	TGL	Tariq Glass Industries Limited	264	UBDL	United Brands Limited
249	THCCL	Thatta Cement Company Limited	265	UCAPM	Unicap Modaraba
250	TICL	Thal Industries Corporation Limited	266	UDPL	United Distributor Pakistan Limited
251	TOMCL	The Organic Meat Company Limited	267	UNITY	Unity Foods Limited
252	TOWL	Towellers Limited	268	WAFI	Wafi Energy Pakistan Limited
253	UPFL	Unilever Pakistan Foods Limited	269	WASL	Wasl Mobility Modaraba
254	WAHN	Wah Noble Chemicals Limited	270	WTL	WorldCall Telecom Limited
255	WAVES	Waves Corporation Limited	271	ZAHID	Zahidjee Textile Mills Limited
256	YOUW	Yousaf Weaving Mills Limited	272	ZIL	ZIL Limited


MUFTI SHAIKH NOMAN
Shariah Adviser


MUFTI JAVED AHMAD
Shariah Board Member

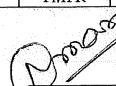
SHARIAH NON COMPLIANT COMPANIES
AS PER THE FINANCIAL ACCOUNTS OF JUNE, 2025

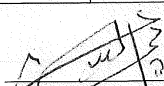
S.No.	SYMBOL	COMPANY NAME	S.No.	SYMBOL	COMPANY NAME
1	786	786 Investments Limited	41	ELSM	Elcot Spinning Mills Limited
2	NBP	National Bank of Pakistan	42	ESBL	Escorts Investment Bank Limited
3	AATM	Ali Asghar Textile Mills Limited	43	EWIC	East West Insurance Company Limited
4	ABL	Allied Bank Limited	44	FASM	Faisal Spinning Mills Limited
5	ADMM	Artistic Denim Mills Limited	45	FCIBL	First Credit & Investment Bank Limited
6	AGIC	Askari General Insurance Company Limited	46	FCSC	First Capital Securities Corp. Limited
7	AHCL	Arif Habib Corporation Limited	47	FDPL	1st.Dawood Bank / Property
8	AHL	Arif Habib Limited	48	FFC	Fauji Fertilizer Company *
9	AICL	Adamjee Insurance Company Limited	49	FNEL	First National Equities Ltd
10	AKBL	Askari Bank Limited	50	GADT	Gadoon Textile Mills Limited
11	AKDHL	AKD Hospitality Limited	51	GFIL	Ghazi Fabrics International Limited
12	AKDSI	AKD Securities Limited	52	GLPL	Gillette Pakistan Limited
13	AKGL	AL-Khair Gadoon Limited	53	GRR	Globe Residency REIT
14	ALAC	Askari Life Assurance Co	54	GRYL	Gray Leasing Limited
15	ALIFE	Adamjee Life Assurance Company Limited	55	HABSM	Habib Sugar Mills Limited
16	ALTN	Altem Energy Limited	56	HLB	Habib Bank Limited
17	AMBL	Apna Microfinance Bank Limited	57	HGFA	HBL Growth Fund
18	ARPAK	Arpak International Investments Limited	58	HICL	Habib Insurance Company limited
19	ASIC	Asia Insurance Company Limited	59	HMB	Habib Metropolitan Bank Limited
20	ATIL	Atlas Insurance Limited	60	HUMNL	Hum Network Limited
21	ATLH	Atlas Honda Limited	61	ICIBL	Invest Capital
22	BAFL	Bank Al-Falah Limited	62	IDYM	Indus Dyeing & Manufacturing Company Limited
23	BAHL	Bank AL-Habib Limited	63	IGIHL	IGI Holdings Limited
24	BML	Bank Makramah Limited	64	IGIL	IGI Life Insurance Limited
25	BOK	The Bank of Khyber	65	IML	Imperial Limited
26	BOP	The Bank of Punjab	66	IMS	Intermarket Securities Limited
27	Cash	CALCORP Limited	67	INDU	Indus Motor Company Limited
28	CENI	Century Insurance Company Limited	68	INKL	International Knitwear Limited
29	CFL	Crescent Fibres Limited	69	JGICL	Jubilee Gen Insurance Limited
30	CHAS	Chashma Sugar Mills Limited	70	JKSM	J.K. Spinning Mills Limited
31	CHBL	Chenab Limited	71	JLCL	Jubilee Life Insurance company Limited
32	CSIL	Crescent Star Insurance Limited	72	JSBL	JS Bank Limited
33	CYAN	Cyan Limited	73	JSCL	Jahangir Siddiqui & Company Limited
34	DADX	Dadex Eternit Limited	74	JSGCL	JS Global Capital
35	DEL	Dawood Equities limited	75	JSIL	JS Investments
36	DFML	Dewan Farooque Motors Limited	76	KAPCO	Kot Addu Power Company Limited
37	DHPL	DH Partner Limited	77	KHTC	Khyber Tobacco Company Limited
38	DLL	Dawood Lawrancepur Limited	78	KOHC	Kohat Cement Company Limited
39	EFUG	EFU General Insurance Limited	79	KOHP	Kohinoor Power Company Limited
40	EFUL	EFU Life Assurance Limited	80	KOIL	Kohinoor Industries Limited

* FFC was marked as non-compliant based on its June financials. However, since the company has submitted a formal commitment to rectify the relevant ratios within the permitted time frame and become sharia compliant in its September accounts, therefore, considered as Shariah-compliant.

SHARIAH NON COMPLIANT COMPANIES
AS PER THE FINANCIAL ACCOUNTS OF JUNE, 2025

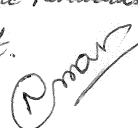
S.No.	SYMBOL	COMPANY NAME	S.No.	SYMBOL	COMPANY NAME
81	KOSM	Kohinoor Spinning Mills Limited	119	PMRS	Premier Sugar Mills and Distillery Company Limited
82	LPL	Lalpur Power Limited	120	PNSC	Pakistan National Shipping Corporation
83	LSECL	LSE Capital Limited	121	POL	Pakistan Oilfields Limited
84	LSEFSL	LSE Financial Services Limited	122	PRET	Premium Textile Mills Limited
85	LSEVL	LSE Ventures Limited	123	PRWM	Prosperity Weaving Mills Limited
86	MCB	MCB Bank Limited	124	PSX	Pakistan Stock Exchange Limited
87	MCBIM	MCB-Arif Habib Savings & Inv	125	PTL	Panther Tyres Limited
88	MDTL	Media Times Limited	126	RIEL	Reliance Insurance company limited
89	MFL	Matco Foods Limited	127	SAIF	Saif Textile Mills Limited
90	MSOT	Masood Textile Mills Limited	128	SBL	Samba Bank
91	MTL	Millat Tractors Limited *	129	SCBPL	Standard Chartered Bank Ltd
92	MUREB	Murree Brewery Compan	130	SEPL	Security Papers Limited
93	MWMP	Mandviwala Mauser Plastic Industries	131	SHJS	Shahtaj Sugar Mills Limited
94	NAGC	Nagina Cotton Mills Limited	132	SHNI	Shaheen Insurance Company Limited
95	NATM	Nadeem Textile Mills Limited	133	SIBL	Security Investment Bank Ltd
96	NCL	Nishat Chunian Limited	134	SIEM	Siemens (Pakistan) Engineering
97	NCPL	Nishat Chunian Power Limited	135	SLGL	Secure Logistics-Trax Group Limited
98	NETSOL	Netsol Technologies Limited	136	SNBL	Soneri Bank Limited
99	NEXT	Next Capital	137	SRVI	Service Industries Limited
100	NICL	Nimir Industrial Chemicals Limited	138	STML	Shams Textile Mills Limited
101	NONS	Noon Sugar Limited	139	SUTM	Sunrays Textile Mills Limited
102	NPL	Nishat Power Limited	140	TATM	Tata Textile Mills Limited
103	OLPL	OLP Financial Services Pakistan Limited	141	THALL	Thal Limited
104	OTSU	Otsuka Pakistan Limited	142	TPL	TPL Corp Limited
105	PABC	Pakistan Aluminium Beverages Cans Limited	143	TPL	TPL Life Insurance Limited
106	PACE	Pace (Pakistan) Limited	144	TPLI	TPL Insurance Limited
107	PAKL	Pak Leather Crafts Limited	145	TRG	TRG Pakistan Limited
108	PAKRI	Pakistan Reinsurance Company Limited	146	TRIPF	Tri-Pack Films Limited
109	PAKT	Pakistan Tobacco Company Limited	147	TSBL	Trust Securities and Brokerage Limited
110	PCAL	Pakistan Cables Limited	148	TSMF	Tri-Star Mutual Fund Limited
111	PGLC	Pak-Gulf Leasing Company Limited	149	TSML	Tandlianwala Sugar Mills Limited
112	PIAHCLA	PIA Holding Company Limited	150	TSPL	Tri-Star Power Limited
113	PICT	Pak International Container	151	UBL	United Bank Limited
114	PINL	Premier Insurance Limited	152	UDLI	UDL International Limited
115	PKGI	Pakistan General Insurance Company Limited	153	UNIC	The United Insurance Company
116	PKGP	Pakgen Power Limited	154	UVIC	The Universal Insurance Company Limited
117	PKGS	Packages Limited	155	WAVESAPP	Waves Home Appliances Limited
118	PMPK	Philip Morris (Pakistan) Limited			


MUFTI SHAIKH NOMAN
Shariah Advisor


MUFTI JAVED AHMAD
Shariah Board Member

Page 2 of 2

* MTL is Shariah Compliant as per June Financials which was mistakenly listed in Shariah non Compliant list.



SUMMARY OF IN/OUT SECURITIES					
INCOMING			OUTGOING		
S.No	Ticker	Company Name	S.No	Ticker	Company Name
1	AABS	Al-Abbas Sugar Mills Limited	1	AKGL	AL-Khair Gadoon Limited
2	AIRLINK	Air Link Communication Limited	2	DADX	Dadex Eternit Limited
3	APL	Attock Petroleum Limited	3	HABSM	Habib Sugar Mills Limited
4	ASTL	Amreli Steels Limited	4	SLGL	Secure Logistics-Trax Group Limited
5	BAFS	Baba Farid Sugar Mills Limited	5	THALL	Thal Limited
6	CRTM	Crescent Textile Mills Limited	6	WAVESAPP	Waves Home Appliances Limited
7	ECOP	Ecopack Limited			
8	GATM	Gul Ahmed Textile Mills Limited			
9	IDSM	Ideal Spinning Mills Limited			
10	LOADS	Loads Limited			
11	MEHT	Mehmood Textile Mills Limited			
12	MIRKS	Mirpurkhas Sugar Limited			
13	MRNS	Mehran Sugar Limited			
14	NRL	National Refinery Limited			
15	PRL	Pak Refinery Limited			
16	SAPT	Sapphire Textile Mills Limited			
17	SASML	Sind Abadgar Sugar Mills Limited			
18	SHEZ	Shezan International Limited			
19	STYLERS	Stylers International Limited			
20	TBL	Treet Battery Limited			
21	THCCL	Thatta Cement Company Limited			
22	ZAL	Zarea Limited			