



Standard Capital

Securities (Pvt.) Ltd
Committed to intelligent investing

REP-033

Pakistan Market Valuation Matrix

Research Department Publication

Explore our premier website www.scstrade.com for up-to-date Pakistan valuations, company snapshots

Thursday, 06 October 2022

www.jamapunji.pk



JamaPunji@jamapunji.pk



Commodity Rates

WTI Crude	\$86.33
Brent Crude	\$91.46
Cotton \$/lb	\$110.62
Gold 100 Oz Future	\$1,724.77
Silver future	\$21.00

Currency Rates

U.S Dollar	225.84
U.K Pound	255.71
Euro	221.97
Japanese Yen	1.59
U.A.E Dirham	61.27

Source: <https://thefinancialdaily.com>

Market Statistics October 5, 2022

KSE-100 Index	41,611.42 (+260.99)
Volume (mn)	127,134,199
KSE-30 Index	15,604.36 (+126.85)
Volume (mn)	106,418,226
KSE All Share Index	28,379.06 (+139.15)
Volume (mn)	635,552,113
KMI-30 Index	68,837.18 (+490.23)
Volume (mn)	95,430,420
Advance	167
Decline	170
PSX Market Cap. Rs. (bn)	6,817.806

Source: www.psx.com.pk

World Market Index

Dow 30	30,273.87 (-42.45)
S&P 500	3,783.28 (-7.65)
NASDAQ	11,148.64 (-27.76)
Nikkei 225	27,311.30 (+190.77)
India	58,320.59 (+255.12)
Shanghai	3,024.39 (-16.81)

Source: <http://www.indexq.org>

STANDARD CAPITAL SECURITIES (PVT) LIMITED
Committed to Intelligent Investing



Pakistan Market Valuation Matrix

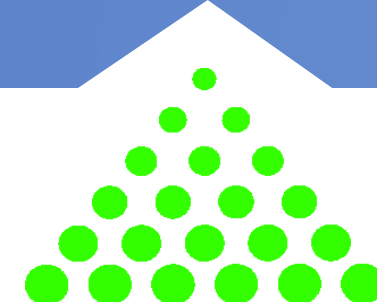
Research Department Publication

SCS Research | Market Report

www.scstrade.com | 111 111 721

Prepared By
Data Analyst M. Naseem Alam

Email: naseemalam@scstrade.com | info@scstrade.com



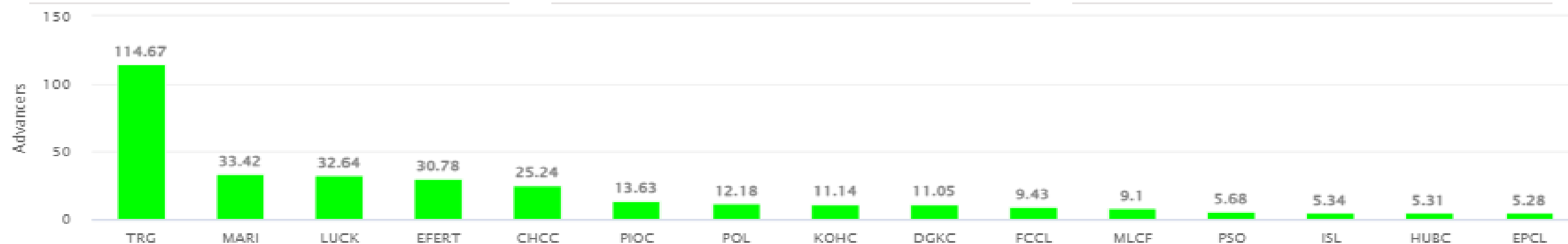
Market Statistics Index Points

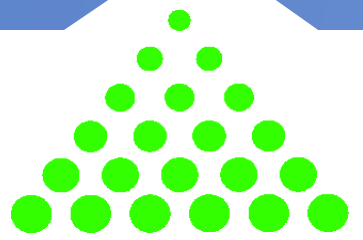


Market Statistics / Index Points

Index Points

Index:	KSE100	Current Index:	41,611.42	Change:	260.99
Index High:	41,668.46 (318.03)	Index Low:	41,350 (0.00)	Value Traded:	8,146,378,177
Advancers:	167	Decliners:	170	Un Changed:	24

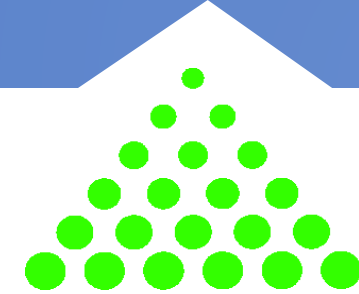




Market Information

Top Market Capitalization Stocks

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	AVG 52 Week Volume	MKT Capital bn
OGDC	74.59	31.11	31.11 12M	2.40	2.40	9.72%	2,565,633.43	320.81
NESTLE	5,700.00	281.55	169.68 6M	20.25	16.80	5.00%	219.11	258.49
PAKT	887.62	73.83	33.32 6M	12.02	13.32	9.01%	407.97	226.78
MARI	1,599.28	235.71	247.84 12M	6.78	6.45	8.82%	30,976.02	213.35
MEBL	109.68	17.43	9.57 6M	6.29	5.73	5.47%	969,627.17	196.29
COLG	2,100.00	70.14	70.14 12M	29.94	29.94	2.50%	261.69	175.80
UPFL	25500.00	811.55	524.86 6M	31.42	24.29	3.18%	37.58	162.43
PPL	58.30	19.27	19.68 12M	3.03	2.96	6.00%	1,556,705.92	158.63
MCB	116.60	26.00	9.39 6M	4.48	6.21	16.30%	653,302.12	138.18
UBL	112.09	25.23	9.69 6M	4.44	5.78	16.06%	1,140,221.49	137.22
ENGRO	232.43	48.50	12.87 6M	4.79	9.03	10.76%	361,596.12	133.92
FFC	100.57	28.05	11.86 6M	3.59	4.24	14.42%	866,175.79	127.95
SYS	386.10	24.05	10.03 6M	16.05	19.25	1.30%	286,919.28	107.48
EFERT	79.96	15.78	5.56 6M	5.07	7.19	20.64%	1,792,637.50	106.77
HBL	69.61	23.36	7.85 6M	2.98	4.43	10.77%	1,372,099.87	102.11
HUBC	77.52	21.95	21.95 12M	3.53	3.53	28.38%	1,763,820.90	100.56
POL	351.84	91.37	91.37 12M	3.85	3.85	19.90%	181,260.60	99.87
RMPL	10,350.00	677.46	351.60 6M	15.28	14.72	5.80%	231.25	95.60
SCBPL	20.92	3.55	2.09 6M	5.89	5.00	14.34%	91,488.58	80.99
MTL	830.48	67.78	60.56 12M	12.25	13.71	12.04%	47,339.02	80.45
FATIMA	37.26	8.80	2.78 6M	4.23	6.70	9.39%	489,244.17	78.25
PSO	164.85	62.63	194.35 12M	2.63	0.85	9.10%	950,162.26	77.39
INDU	947.50	201.04	201.04 12M	4.71	4.71	9.89%	25,394.40	74.47
ABOT	575.45	60.95	18.18	9.44	15.83	6.95%	7,159.09	56.34

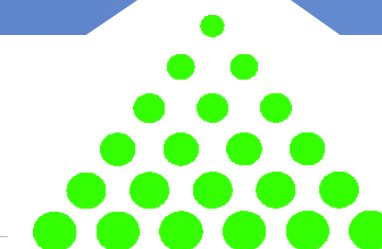


Market Information

Top One Month Price Performance (KSE 100)

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	AVG 52 Week Volume	M1M Price Perf
HUBC	77.52	21.95	21.95 12M	3.53	3.53	28.38%	1,763,820.90	20.04
CHCC	121.44	22.93	22.93 12M	5.30	5.30	2.47%	477,978.38	14.80
PAKT	887.62	73.83	33.32 6M	12.02	13.32	9.01%	407.97	12.36
HCAR	184.27	17.58	4.61 3M	10.48	9.99	3.80%	197,789.72	9.67
RMPL	10350.00	677.46	351.60 6M	15.28	14.72	5.80%	231.25	6.15
AVN	80.45	4.86	2.68 6M	16.55	15.01	1.24%	2,377,091.42	4.36
DGKC	62.29	6.78	6.78 12M	9.19	9.19	1.61%	1,802,121.09	3.68
ATLH	337.48	45.01	12.11 3M	7.50	6.97	8.00%	3,208.54	3.39
NRL	238.93	113.54	113.54 12M	2.10	2.10	6.28%	724,817.43	2.55
SNGP	34.40	17.32	14.88 9M	1.99	1.73	20.35%	2,091,870.18	2.29
PSMC	176.20	32.56	-0.21 6M	5.41	0.00	3.69%	227,286.22	2.29
POML	150.00	-3.15	12.49 12M	0.00	12.01	0.67%	639.85	2.27
UPFL	25500.00	811.55	524.86 6M	31.42	24.29	3.18%	37.58	2.00
FATIMA	37.26	8.80	2.78 6M	4.23	6.70	9.39%	489,244.17	1.80
EFUG	100.00	14.01	4.86 6M	7.14	10.29	10.00%	9,320.67	1.72
ARPL	530.01	67.69	43.00 9M	7.83	9.24	16.98%	5,902.24	1.44
MTL	830.48	67.78	60.56 12M	12.25	13.71	12.04%	47,339.02	1.33
LOTCHEM	28.89	3.07	3.57 6M	9.41	4.05	5.19%	2,936,640.99	1.33
PKGS	403.72	76.71	59.00 6M	5.26	3.42	6.81%	16,028.66	0.84
DAWH	90.98	17.71	1.08 6M	5.14	42.12	10.44%	20,350.38	0.13

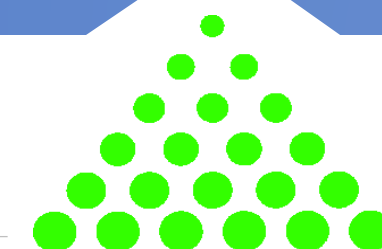
Market Information



Top Three Month Price Performance (KSE 100)

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	AVG 52 Week Volume	M3M Price Perf
CHCC	121.44	22.93	22.93 12M	5.30	5.30	2.47%	477,978.38	37.31
MUGHAL	67.77	10.22	16.12 12M	6.63	4.20	4.43%	516,867.11	20.07
LUCK	516.76	91.22	91.22 12M	5.66	5.66	0.00%	558,078.96	18.69
IBFL	200.00	21.19	18.69 6M	9.44	5.35	1.00%	1,791.89	17.65
SYS	386.10	24.05	10.03 6M	16.05	19.25	1.30%	286,919.28	16.59
LOTCHEM	28.89	3.07	3.57 6M	9.41	4.05	5.19%	2,936,640.99	15.47
HUBC	77.52	21.95	21.95 12M	3.53	3.53	28.38%	1,763,820.90	14.24
FABL	26.67	5.37	2.89 6M	4.97	4.61	5.62%	791,734.00	11.87
KAPCO	30.24	11.62	11.24 12M	2.60	2.69	33.07%	1,745,196.91	10.53
TGL	114.93	30.06	30.06 12M	3.82	3.82	1.74%	433,707.94	9.52
DGKC	62.29	6.78	6.78 12M	9.19	9.19	1.61%	1,802,121.09	7.97
RMPL	10350.00	677.46	351.60 6M	15.28	14.72	5.80%	231.25	5.61
UPFL	25,500.00	811.55	524.86 6M	31.42	24.29	3.18%	37.58	5.15
KTML	53.20	9.21	15.84 12M	5.78	3.36	3.76%	117,244.49	4.95
AVN	80.45	4.86	2.68 6M	16.55	15.01	1.24%	2,377,091.42	4.32
THALL	270.13	52.54	52.54 12M	5.14	5.14	2.78%	33,972.43	3.54
SCBPL	20.92	3.55	2.09 6M	5.89	5.00	14.34%	91,488.58	2.65
ILP	62.53	13.76	13.76 12M	4.54	4.54	6.40%	314,585.31	2.47
HCAR	184.27	17.58	4.61 3M	10.48	9.99	3.80%	197,789.72	2.40
PKGS	403.72	76.71	59.00 6M	5.26	3.42	6.81%	16,028.66	1.95
NRL	238.93	113.54	113.54 12M	2.10	2.10	6.28%	724,817.43	1.37

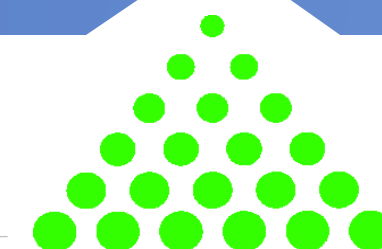
Market Information



Top Six Month Price Performance (KSE 100)

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	AVG 52 Week Volume	M6M Price Perf
LOTCHEM	28.89	3.07	3.57 6M	9.41	4.05	5.19%	2,936,640.99	97.07
IBFL	200.00	21.19	18.69 6M	9.44	5.35	1.00%	1,791.89	17.65
ATRL	148.11	93.14	93.14 12M	1.59	1.59	6.75%	1,392,978.44	14.25
HUBC	77.52	21.95	21.95 12M	3.53	3.53	28.38%	1,763,820.90	12.17
SNGP	34.40	17.32	14.88 9M	1.99	1.73	20.35%	2,091,870.18	11.51
NRL	238.93	113.54	113.54 12M	2.10	2.10	6.28%	724,817.43	10.79
NESTLE	5700.00	281.55	169.68 6M	20.25	16.80	5.00%	219.11	3.64
PSO	164.85	62.63	194.35 12M	2.63	0.85	9.10%	950,162.26	2.02
KAPCO	30.24	11.62	11.24 12M	2.60	2.69	33.07%	1,745,196.91	1.27
PKGS	403.72	76.71	59.00 6M	5.26	3.42	6.81%	16,028.66	-0.15
SYS	386.10	24.05	10.03 6M	16.05	19.25	1.30%	286,919.28	-0.61
GHGL	39.99	3.83	7.20 12M	10.44	5.55	23.76%	80,366.00	-1.41
HCAR	184.27	17.58	4.61 3M	10.48	9.99	3.80%	197,789.72	-3.06
MUREB	406.99	46.68	46.78 12M	8.72	8.70	7.37%	1,938.53	-3.33
FABL	26.67	5.37	2.89 6M	4.97	4.61	5.62%	791,734.00	-3.82
FHAM	8.96	1.90	1.90 12M	4.72	4.72	11.16%	28,957.63	-5.19
APL	279.01	148.99	148.99 12M	1.87	1.87	16.13%	73,683.98	-5.36
AGP	79.85	5.59	2.65 6M	14.28	15.07	3.13%	174,224.28	-5.53
MTL	830.48	67.78	60.56 12M	12.25	13.71	12.04%	47,339.02	-5.64
POL	351.84	91.37	91.37 12M	3.85	3.85	19.90%	181,260.60	-6.12
HINOON	529.15	43.17	26.10 6M	12.26	10.14	3.78%	11,531.38	-6.88
OGDC	74.59	31.11	31.11 12M	2.40	2.40	9.72%	2,565,633.43	-7.02
PTC	7.11	1.35	1.02 6M	5.27	3.49	0.00%	1,373,452.00	-7.06

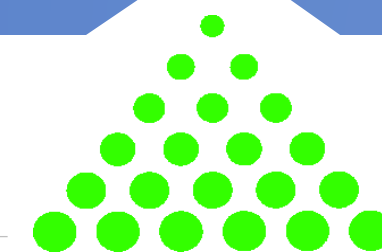
Market Information



Top 12 Month Price Performance (KSE 100)

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	AVG 52 Week Volume	Y1M Price Perf
LOTCHEM	28.89	3.07	3.57 6M	9.41	4.05	5.19%	2,936,640.99	101.32
UPFL	25,500.00	811.55	524.86 6M	31.42	24.29	3.18%	37.58	32.81
FATIMA	37.26	8.80	2.78 6M	4.23	6.70	9.39%	489,244.17	28.26
IBFL	200.00	21.19	18.69 6M	9.44	5.35	1.00%	1,791.89	25.43
DCR	13.90	3.87	4.39 12M	3.59	3.17	8.92%	372,956.00	19.93
EFERT	79.96	15.78	5.56 6M	5.07	7.19	20.64%	1,792,637.50	13.50
TGL	114.93	30.06	30.06 12M	3.82	3.82	1.74%	433,707.94	10.46
HUBC	77.52	21.95	21.95 12M	3.53	3.53	28.38%	1,763,820.90	3.72
FFC	100.57	28.05	11.86 6M	3.59	4.24	14.42%	866,175.79	0.92
FABL	26.67	5.37	2.89 6M	4.97	4.61	5.62%	791,734.00	0.41
NESTLE	5700.00	281.55	169.68 6M	20.25	16.80	5.00%	219.11	-3.53
EPCL	56.37	16.62	7.77 6M	3.39	3.63	28.92%	2,250,538.49	-3.69
RMPL	10350.00	677.46	351.60 6M	15.28	14.72	5.80%	231.25	-4.17
MARI	1,599.28	235.71	247.84 12M	6.78	6.45	8.82%	30,976.02	-4.88
POL	351.84	91.37	91.37 12M	3.85	3.85	19.90%	181,260.60	-5.05
ABL	64.40	15.12	6.01 6M	4.26	5.36	12.42%	204,400.84	-5.61
BAFL	30.74	8.00	4.90 6M	3.84	3.14	13.01%	1,290,817.24	-6.14
UBL	112.09	25.23	9.69 6M	4.44	5.78	16.06%	1,140,221.49	-6.60
EFUG	100.00	14.01	4.86 6M	7.14	10.29	10.00%	9,320.67	-7.42
APL	279.01	148.99	148.99 12M	1.87	1.87	16.13%	73,683.98	-8.01
OGDC	74.59	31.11	31.11 12M	2.40	2.40	9.72%	2,565,633.43	-8.08
CHCC	121.44	22.93	22.93 12M	5.30	5.30	2.47%	477,978.38	-9.25
DAWH	90.98	17.71	1.08 6M	5.14	42.12	10.44%	20,350.38	-10.91
CEPB	67.43	10.90	10.90 12M	6.19	6.19	0.00%	88,677.91	-11.28

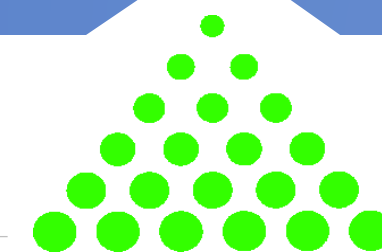
Fundamentals of KSE 100 Stocks



Top Lowest Expected P/E Stocks							
Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	AVG 52 Week Volume
REWM	60.50	56.24	85.67 12M	1.08	0.71	12.40%	7,694.06
TATM	60.64	79.35	79.35 12M	0.76	0.76	16.49%	17,587.68
NAGC	74.50	96.93	96.93 12M	0.77	0.77	13.42%	3,227.94
PSO	164.85	62.63	194.35 12M	2.63	0.85	9.10%	950,162.26
BTL	465.00	333.54	498.55 12M	1.39	0.93	7.10%	311.59
PRET	685.50	224.93	699.40 12M	3.05	0.98	7.29%	509.23
FASM	409.88	230.01	409.82 12M	1.78	1.00	5.23%	643.66
GADT	215.00	203.84	203.84 12M	1.05	1.05	9.30%	3,980.54
IDRT	19.32	8.05	13.61 9M	2.40	1.06	5.18%	16,000.00
IDSM	34.40	20.39	32.56 12M	1.69	1.06	5.23%	1,515.15
JKSM	40.00	35.79	35.79 12M	1.12	1.12	0.50%	4,161.29
NCL	35.23	23.31	31.09 12M	1.51	1.13	14.19%	1,032,542.75
ZAHID	24.00	8.13	20.78 12M	2.95	1.15	9.58%	3,947.71
FZCM	251.90	181.06	161.56 9M	1.39	1.17	11.91%	1,027.14
ELSM	134.51	112.45	112.45 12M	1.20	1.20	7.43%	1,221.09
BHAT	1,125.00	616.90	919.38 12M	1.82	1.22	6.36%	219.43
CRTM	17.26	13.47	13.47 12M	1.28	1.28	5.79%	109,356.00
SHSML	105.00	6.42	60.43 9M	16.36	1.30	2.86%	6,266.45
CFL	70.00	36.58	52.72 12M	1.91	1.33	2.14%	5,538.46
RCML	427.96	295.96	295.96 12M	1.45	1.45	1.75%	505.41
RUPL	38.50	25.28	25.28 12M	1.52	1.52	12.99%	11,815.92
SHDT	18.50	10.28	11.76 12M	1.80	1.57	5.41%	4,856.67
IDYM	208.61	60.94	99.94 9M	3.42	1.57	4.79%	4,505.65
ATRL	148.11	93.14	93.14 12M	1.59	1.59	6.75%	1,392,978.44

http://www.scstrade.com/MarketStatistics/MS_MarketValuations.aspx?sectorid=-13&name=Top%20Lowest%20Expected%20P/E%20Stocks

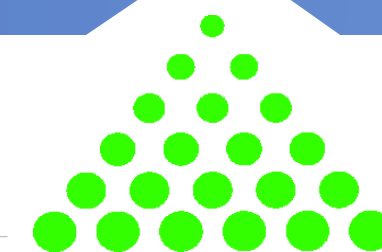
Fundamentals of KSE 100 Stocks



Top Highest Dividend Yield Stocks

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	AVG 52 Week Volume
NCPL	13.26	6.82	6.82 12M	1.94	1.94	75%	624,554.22
SPWL	17.93	4.52	1.93 6M	3.97	4.65	45%	359,694.00
KOHE	34.00	8.90	8.90 12M	3.82	3.82	35%	76,886.00
EPQL	22.34	4.92	1.25 6M	4.54	8.94	34%	400,404.00
KAPCO	30.24	11.62	11.24 12M	2.60	2.69	33%	1,745,196.91
EPCL	56.37	16.62	7.77 6M	3.39	3.63	29%	2,250,538.49
HUBC	77.52	21.95	21.95 12M	3.53	3.53	28%	1,763,820.90
PAKRI	7.43	2.88	1.20 6M	2.58	3.10	27%	625,116.44
GHGL	39.99	3.83	7.20 12M	10.44	5.55	24%	80,366.00
PRWM	45.25	34.72	18.93 12M	1.30	2.39	22%	4,340.24
NPL	21.77	9.38	9.38 12M	2.32	2.32	21%	396,157.26
EFERT	79.96	15.78	5.56 6M	5.07	7.19	21%	1,792,637.50
PICT	160.10	31.05	12.66 6M	5.16	6.32	20%	23,974.80
SNGP	34.40	17.32	14.88 9M	1.99	1.73	20%	2,091,870.18
JSGCL	75.00	14.94	0.38 6M	5.02	98.68	20%	1,986.96
ASL	10.02	8.32	1.24 12M	1.20	8.08	20%	1,838,393.30
POL	351.84	91.37	91.37 12M	3.85	3.85	20%	181,260.60
OLPM	15.99	3.36	2.46 12M	4.76	6.50	18%	16,368.18
ISL	55.51	17.16	12.44 12M	3.23	4.46	18%	752,532.52
OLPL	23.00	5.22	5.03 12M	4.41	4.57	17%	79,163.27
ARPL	530.01	67.69	43.00 9M	7.83	9.24	17%	5,902.24
TATM	60.64	79.35	79.35 12M	0.76	0.76	16%	17,587.68
MCB	116.60	26.00	9.39 6M	4.48	6.21	16%	653,302.12
AGIC	17.00	5.10	2.48 6M	3.33	3.43	16%	16,908.02

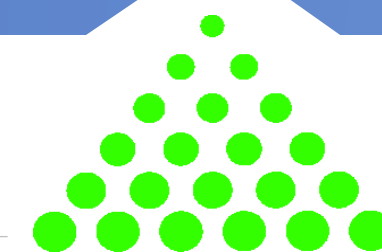
Fundamentals of KSE 100 Stocks



Top Lowest EV/EBITDA Stocks

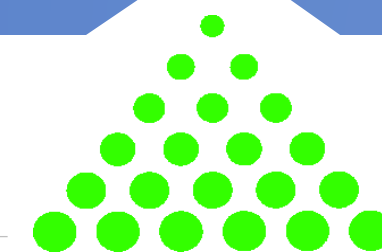
Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	AVG 52 Week Volume	EV To EBITDA
PKGP	19.43	2.82	3.75 6M	6.89	2.59	52,795.87	0.12
JATM	6.50	7.15	2.25 9M	0.91	2.17	8,096.15	0.64
HABSM	31.60	4.63	7.51 9M	6.83	3.16	22,227.91	0.78
NRL	238.93	113.54	113.54 12M	2.10	2.10	724,817.43	0.79
JDMT	49.10	57.08	24.56 12M	0.86	2.00	4,408.60	0.82
TATM	60.64	79.35	79.35 12M	0.76	0.76	17,587.68	0.91
SSOM	86.00	55.06	38.87 12M	1.56	2.21	6,295.77	0.93
IDSM	34.40	20.39	32.56 12M	1.69	1.06	1,515.15	0.98
CRTM	17.26	13.47	13.47 12M	1.28	1.28	109,356.00	1.05
JKSM	40.00	35.79	35.79 12M	1.12	1.12	4,161.29	1.10
NONS	57.00	15.38	15.10 9M	3.71	2.83	1,175.93	1.12
APL	279.01	148.99	148.99 12M	1.87	1.87	73,683.98	1.17
SAIF	16.57	10.68	10.68 12M	1.55	1.55	12,215.05	1.18
ASL	10.02	8.32	1.24 12M	1.20	8.08	1,838,393.30	1.20
BHAT	1125.00	616.90	919.38 12M	1.82	1.22	219.43	1.27
RUPL	38.50	25.28	25.28 12M	1.52	1.52	11,815.92	1.28
CFL	70.00	36.58	52.72 12M	1.91	1.33	5,538.46	1.36
ZTL	9.35	5.08	3.20 12M	1.84	2.92	6,460.12	1.40
FFBL	19.22	6.94	3.14 6M	2.77	3.06	1,202,974.00	1.41
INIL	100.74	18.38	18.38 12M	5.48	5.48	286,483.13	1.42
TICL	256.22	108.52	88.94 9M	2.36	2.16	690.11	1.44
REWM	60.50	56.24	85.67 12M	1.08	0.71	7,694.06	1.51
POL	351.84	91.37	91.37 12M	3.85	3.85	181,260.60	1.54
GADT	215.00	203.84	203.84 12M	1.05	1.05	3,980.54	1.54

Fundamentals of KSE 100 Stocks



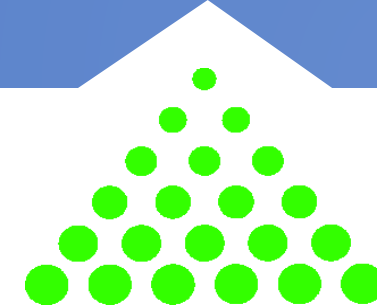
Top Highest Return On Equity Stocks							
Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	Expected P/E	ROE	ROA	Dividend Yield
NESTLE	5700.00	281.55	169.68 6M	16.80	236.30	19.52	5.00%
UPFL	25500.00	811.55	524.86 6M	24.29	174.08	49.76	3.18%
PICT	160.10	31.05	12.66 6M	6.32	124.46	49.57	20.36%
PAKT	887.62	73.83	33.32 6M	13.32	104.94	36.02	9.01%
AGTL	340.50	51.03	33.31 6M	5.11	74.44	31.17	14.99%
MTL	830.48	67.78	60.56 12M	13.71	59.26	23.37	12.04%
POL	351.84	91.37	91.37 12M	3.85	50.79	21.97	19.90%
EPCL	56.37	16.62	7.77 6M	3.63	50.41	19.41	28.92%
APL	279.01	148.99	148.99 12M	1.87	49.67	19.24	16.13%
EFERT	79.96	15.78	5.56 6M	7.19	46.49	16.36	20.64%
ASL	10.02	8.32	1.24 12M	8.08	44.02	17.44	19.96%
NAGC	74.50	96.93	96.93 12M	0.77	42.08	17.82	13.42%
ILP	62.53	13.76	13.76 12M	4.54	41.28	12.83	6.40%
RCML	427.96	295.96	295.96 12M	1.45	41.28	25.01	1.75%
PRET	685.50	224.93	699.40 12M	0.98	41.10	10.46	7.29%
ISL	55.51	17.16	12.44 12M	4.46	39.53	17.90	18.01%
ARPL	530.01	67.69	43.00 9M	9.24	39.49	19.72	16.98%
RMPL	10350.00	677.46	351.60 6M	14.72	39.40	25.97	5.80%
PRWM	45.25	34.72	18.93 12M	2.39	36.73	14.13	22.10%
FFC	100.57	28.05	11.86 6M	4.24	35.78	13.19	14.42%
BTL	465.00	333.54	498.55 12M	0.93	35.61	21.41	7.10%
STCL	14.17	3.86	2.08 12M	6.81	34.98	13.17	8.82%
NICL	81.40	15.32	14.43 12M	5.64	34.41	10.42	4.91%
ABOT	575.45	60.95	18.18 6M	15.83	34.38	20.89	6.95%

Fundamentals of KSE 100 Stocks



Top Highest Return On Assets Stocks

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	Expected P/E	ROE	ROA	AVG 52 Week Volume
ALTN	17.80	18.21	18.21 12M	0.98	164.99	156.92	34,335.68
BECO	12.81	0.09	1.12 9M	8.58	-50.65	50.44	70,487.55
UPFL	25500.00	811.55	524.86 6M	24.29	174.08	49.76	37.58
PICT	160.10	31.05	12.66 6M	6.32	124.46	49.57	23,974.80
PAKT	887.62	73.83	33.32 6M	13.32	104.94	36.02	407.97
ANL	9.30	15.57	2.18 12M	4.27	94.56	33.41	2,817,188.06
AGTL	340.50	51.03	33.31 6M	5.11	74.44	31.17	4,538.62
RMPL	10350.00	677.46	351.60 6M	14.72	39.40	25.97	231.25
RCML	427.96	295.96	295.96 12M	1.45	41.28	25.01	505.41
MTL	830.48	67.78	60.56 12M	13.71	59.26	23.37	47,339.02
GVGL	74.62	9.15	11.73 12M	6.36	29.85	23.07	47,292.68
HINOON	529.15	43.17	26.10 6M	10.14	31.38	22.49	11,531.38
POL	351.84	91.37	91.37 12M	3.85	50.79	21.97	181,260.60
SYS	386.10	24.05	10.03 6M	19.25	31.71	21.79	286,919.28
BTL	465.00	333.54	498.55 12M	0.93	35.61	21.41	311.59
MARI	1599.28	235.71	247.84 12M	6.45	27.22	20.91	30,976.02
ABOT	575.45	60.95	18.18 6M	15.83	34.38	20.89	7,159.09
OCTOPUS	66.22	2.53	1.76 6M	18.81	21.09	20.11	1,019,534.57
ARPL	530.01	67.69	43.00 9M	9.24	39.49	19.72	5,902.24
NESTLE	5700.00	281.55	169.68 6M	16.80	236.30	19.52	219.11
BHAT	1125.00	616.90	919.38 12M	1.22	27.36	19.49	219.43
EPCL	56.37	16.62	7.77 6M	3.63	50.41	19.41	2,250,538.49
SUTM	191.00	55.56	92.26 12M	2.07	26.09	19.27	795.27
APL	279.01	148.99	148.99 12M	1.87	49.67	19.24	73,683.98

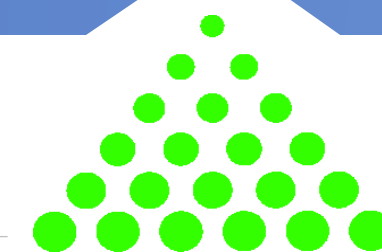


Fundamentals of KSE 100 Stocks

Top Lowest Price to Book Value

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	AVG 52 Week Volume
JDMT	49.10	57.08	24.56 12M	0.86	2.00	0.08	4,408.60
KOHTM	14.11	14.05	14.05 12M	1.00	1.00	0.08	2,975.00
JSML	14.65	2.98	1.70 9M	4.92	6.46	0.10	10,672.32
ADAMS	24.98	11.32	1.60 9M	2.21	11.71	0.11	17,545.00
SAIF	16.57	10.68	10.68 12M	1.55	1.55	0.11	12,215.05
CCM	33.55	14.19	10.99 12M	2.36	3.05	0.14	23,321.92
IML	14.00	0.75	0.51 6M	18.67	13.73	0.14	23,379.08
JATM	6.50	7.15	2.25 9M	0.91	2.17	0.16	8,096.15
IDRT	19.32	8.05	13.61 9M	2.40	1.06	0.16	16,000.00
KOIL	4.85	1.47	0.52 9M	3.30	7.00	0.16	21,821.72
CRTM	17.26	13.47	13.47 12M	1.28	1.28	0.16	109,356.00
TATM	60.64	79.35	79.35 12M	0.76	0.76	0.16	17,587.68
RUPL	38.50	25.28	25.28 12M	1.52	1.52	0.17	11,815.92
DAWH	90.98	17.71	1.08 6M	5.14	42.12	0.17	20,350.38
CSIL	1.79	0.43	0.29 6M	4.16	3.09	0.17	152,504.02
NBP	25.68	13.16	5.71 6M	1.95	2.25	0.18	510,558.00
NML	67.84	28.15	35.00 12M	2.41	1.94	0.18	643,053.69
PGLC	6.44	0.97	3.45 9M	6.64	1.40	0.19	3,750.00
FZCM	251.90	181.06	161.56 9M	1.39	1.17	0.19	1,027.14
CFL	70.00	36.58	52.72 12M	1.91	1.33	0.20	5,538.46
CHAS	63.17	10.82	8.94 9M	5.84	5.30	0.20	7,747.31
NCPL	13.26	6.82	6.82 12M	1.94	1.94	0.20	624,554.22
SHDT	18.50	10.28	11.76 12M	1.80	1.57	0.20	4,856.67
REWM	60.50	56.24	85.67 12M	1.08	0.71	0.21	7,694.06

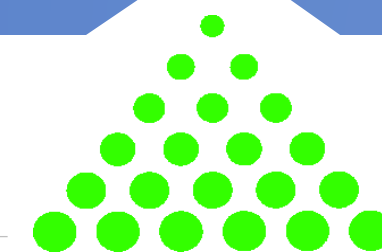
Fundamentals of KSE 100 Stocks



Top Highest EBITDA Margin Stocks

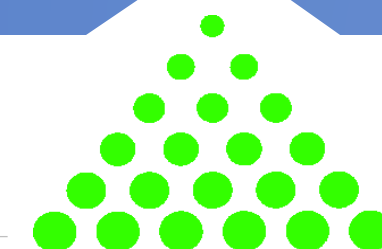
Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	EBITDA Margin
POL	351.84	91.37	91.37 12M	3.85	3.85	19.90%	72.51
PPL	58.30	19.27	19.68 12M	3.03	2.96	6.00%	67.41
OGDC	74.59	31.11	31.11 12M	2.40	2.40	9.72%	66.71
PICT	160.10	31.05	12.66 6M	5.16	6.32	20.36%	47.91
MARI	1599.28	235.71	247.84 12M	6.78	6.45	8.82%	38.99
PAKT	887.62	73.83	33.32 6M	12.02	13.32	9.01%	38.16
HUBC	77.52	21.95	21.95 12M	3.53	3.53	28.38%	37.96
EPCL	56.37	16.62	7.77 6M	3.39	3.63	28.92%	36.14
SEPL	120.83	24.61	16.02 12M	4.91	7.54	7.45%	35.35
FATIMA	37.26	8.80	2.78 6M	4.23	6.70	9.39%	35.05
BWCL	134.53	17.17	17.17 12M	7.84	7.84	11.89%	32.87
EFERT	79.96	15.78	5.56 6M	5.07	7.19	20.64%	31.88
RCML	427.96	295.96	295.96 12M	1.45	1.45	1.75%	31.69
FFC	100.57	28.05	11.86 6M	3.59	4.24	14.42%	31.50
GWLC	21.22	3.88	3.38 12M	5.47	6.28	3.53%	31.43
ENGRO	232.43	48.50	12.87 6M	4.79	9.03	10.76%	31.15
AGP	79.85	5.59	2.65 6M	14.28	15.07	3.13%	30.79
PNSC	70.97	17.15	42.78 12M	4.14	1.66	4.23%	30.29
CHCC	121.44	22.93	22.93 12M	5.30	5.30	2.47%	30.25
UPFL	25500.00	811.55	524.86 6M	31.42	24.29	3.18%	29.65
DOL	21.43	2.69	2.69 12M	7.97	7.97	9.33%	29.52
TGL	114.93	30.06	30.06 12M	3.82	3.82	1.74%	27.95
SYS	386.10	24.05	10.03 6M	16.05	19.25	1.30%	26.67
GVGL	74.62	9.15	11.73 12M	8.16	6.36	8.04%	25.00

Fundamentals of KSE 100 Stocks



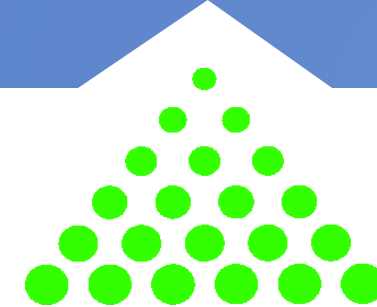
Top Highest Net Interest Margin Banks							
Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Dividend Yield	Net Interest Margin
MEBL	109.68	17.43	9.57 6M	6.29	5.73	5.47%	5.00
MCB	116.60	26.00	9.39 6M	4.48	6.21	16.30%	3.94
SCBPL	20.92	3.55	2.09 6M	5.89	5.00	14.34%	3.84
HBL	69.61	23.36	7.85 6M	2.98	4.43	10.77%	3.68
BIPL	10.61	1.92	1.30 6M	5.53	4.08	0.00%	3.57
BAHL	54.13	16.83	8.66 6M	3.22	3.13	12.93%	3.56
FABL	26.67	5.37	2.89 6M	4.97	4.61	5.62%	3.43
UBL	112.09	25.23	9.69 6M	4.44	5.78	16.06%	3.35
NBP	25.68	13.16	5.71 6M	1.95	2.25	3.89%	3.20
BAFL	30.74	8.00	4.90 6M	3.84	3.14	13.01%	3.10
AKBL	17.61	7.70	5.01 6M	2.29	1.76	0.00%	2.96
BOP	5.43	4.18	1.82 6M	1.30	1.49	0.00%	2.94
HMB	35.00	12.84	6.25 6M	2.73	2.80	14.29%	2.77
ABL	64.40	15.12	6.01 6M	4.26	5.36	12.42%	2.65
SBL	6.50	0.78	0.34 6M	8.33	9.56	9.23%	2.46
JSBL	3.70	1.01	0.33 6M	3.66	5.61	0.00%	2.45
SNBL	9.36	2.59	0.49 6M	3.61	9.55	16.03%	2.22
BOK	12.50	1.00	0.35 6M	12.50	17.86	0.00%	2.20
SILK	1.20	-0.72	-0.72 12M	0.00	0.00	0.00%	0.83

Fundamentals of KSE 100 Stocks



Top Lowest Price to Book Value Banks

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
NBP	25.68	13.16	5.71 6M	1.95	2.25	0.18	3.89%
JSBL	3.70	1.01	0.33 6M	3.66	5.61	0.23	0.00%
BOP	5.43	4.18	1.82 6M	1.30	1.49	0.28	0.00%
AKBL	17.61	7.70	5.01 6M	2.29	1.76	0.34	0.00%
HBL	69.61	23.36	7.85 6M	2.98	4.43	0.41	10.77%
SBL	6.50	0.78	0.34 6M	8.33	9.56	0.43	9.23%
BIPL	10.61	1.92	1.30 6M	5.53	4.08	0.49	0.00%
BAFL	30.74	8.00	4.90 6M	3.84	3.14	0.52	13.01%
HMB	35.00	12.84	6.25 6M	2.73	2.80	0.52	14.29%
SNBL	9.36	2.59	0.49 6M	3.61	9.55	0.52	16.03%
ABL	64.40	15.12	6.01 6M	4.26	5.36	0.59	12.42%
FABL	26.67	5.37	2.89 6M	4.97	4.61	0.60	5.62%
BAHL	54.13	16.83	8.66 6M	3.22	3.13	0.68	12.93%
UBL	112.09	25.23	9.69 6M	4.44	5.78	0.69	16.06%
BOK	12.50	1.00	0.35 6M	12.50	17.86	0.83	0.00%
MCB	116.60	26.00	9.39 6M	4.48	6.21	0.84	16.30%
SCBPL	20.92	3.55	2.09 6M	5.89	5.00	1.00	14.34%
MEBL	109.68	17.43	9.57 6M	6.29	5.73	2.10	5.47%
SILK	1.20	-0.72	-0.72 12M	0.00	0.00	2.22	0.00%



Fundamentals of KSE 100 Stocks

Automobile Assembler Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
AGTL	340.50	51.03	33.31 6 M	6.67	5.11	6.70	14.99%
ATLH	337.48	45.01	12.11 3 M	7.50	6.97	2.03	8.00%
HCAR	184.27	17.58	4.61 3 M	10.48	9.99	1.34	3.80%
INDU	947.50	201.04	201.04 12 M	4.71	4.71	1.38	9.89%
MTL	830.48	67.78	60.56 12 M	12.25	13.71	8.46	12.04%
PSMC	176.20	32.56	-0.21 6 M	5.41	0.00	0.55	3.69%

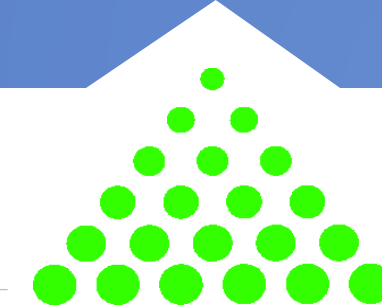
http://www.scstrade.com/MarketStatistics/MS_MarketValuations.aspx?sectorid=34&name=AUTOMOBILE%20ASSEMBLER

Automobile Parts & Accessories Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
ATBA	151.83	19.69	19.69 12 M	7.71	7.71	0.86	8.23%
BWHL	75.89	15.62	15.62 12 M	4.86	4.86	0.50	13.18%
PTL	29.43	2.50	2.50 12 M	11.77	11.77	0.72	3.40%
THALL	270.13	52.54	52.54 12 M	5.14	5.14	0.80	2.78%

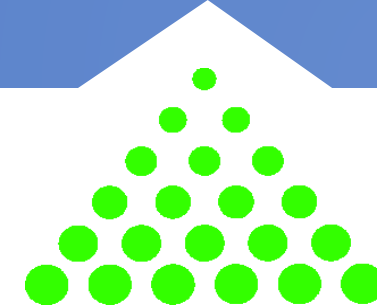
http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=35&name=%20AUTOMOBILE%20PARTS%20&%20ACCESSORIES

Sector Wise Information



Chemical Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
ARPL	530.01	67.69	43.00 9 M	7.83	9.24	5.33	16.98%
BERG	79.44	9.54	9.87 12 M	8.33	8.05	0.70	5.04%
BIFO	62.53	5.34	5.34 12 M	11.71	11.71	1.24	6.88%
COLG	2100.00	70.14	70.14 12 M	29.94	29.94	7.80	2.50%
DOL	21.43	2.69	2.69 12 M	7.97	7.97	1.59	9.33%
DYNO	182.00	32.93	32.93 12 M	5.53	5.53	1.18	4.12%
EPCL	56.37	16.62	7.77 6 M	3.39	3.63	1.88	28.92%
ICI	664.33	91.66	91.66 12 M	7.25	7.25	1.84	5.27%
ICL	28.01	4.15	4.15 12 M	6.75	6.75	0.54	3.57%
LOTCHEM	28.89	3.07	3.57 6 M	9.41	4.05	1.79	5.19%
NICL	81.40	15.32	14.43 12 M	5.31	5.64	1.53	4.91%
SARC	25.00	6.48	4.57 9 M	3.86	4.10	0.66	4.00%
SITC	264.83	30.60	30.60 12 M	8.65	8.65	0.35	3.02%
WAHN	163.99	37.16	23.24 12 M	4.41	7.06	1.06	6.10%



Sector Wise Information

Engineering Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
ASL	10.02	8.32	1.24 12 M	1.20	8.08	0.69	19.96%
INIL	100.74	18.38	18.38 12 M	5.48	5.48	0.40	7.94%
ISL	55.51	17.16	12.44 12 M	3.23	4.46	1.12	18.01%
MUGHAL	67.77	10.22	16.12 12 M	6.63	4.20	1.15	4.43%

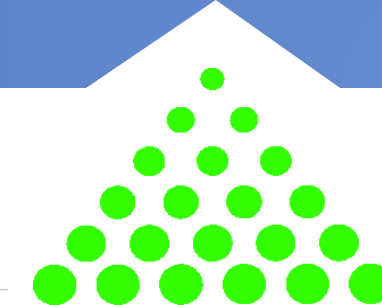
http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=41&name=ENGINEERING

Food & Personal Care Products Companies

Symbol	0	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
MUREB	406.99	46.68	46.78 12 M	8.72	8.70	0.93	7.37%
NATF	135.51	8.43	8.43 12 M	16.07	16.07	4.85	3.69%
RMPL	10350.00	677.46	351.60 6 M	15.28	14.72	5.68	5.80%
SCL	259.00	39.77	4.55 12 M	6.51	56.92	1.62	0.77%
SHEZ	168.00	8.27	8.27 12 M	20.31	20.31	0.77	2.98%

http://www.scstrade.com/MarketStatistics/MS_MarketValuations.aspx?sectorid=43&name=FOOD%20AND%20PERSONAL%20CARE%20PRODUCTS

Sector Wise Information



Glass & Ceramics Companies

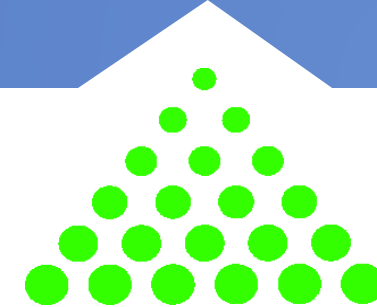
Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
EMCO	23.00	5.77	6.20 12 M	3.99	3.71	0.32	4.35%
GHGL	39.99	3.83	7.20 12 M	10.44	5.55	1.76	23.76%
GVGL	74.62	9.15	11.73 12 M	8.16	6.36	2.36	8.04%
STCL	14.17	3.86	2.08 12 M	3.67	6.81	1.19	8.82%
TGL	114.93	30.06	30.06 12 M	3.82	3.82	1.21	1.74%

http://www.scstrade.com/MarketStatistics/MS_MarketValuations.aspx?sectorid=45&name=GLASS%20AND%20CERAMICS

INV. Bank / INV. COS. / Securities COS. Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
AHL	47.15	12.65	12.65 12 M	3.73	3.73	0.59	12.73%
MCBAH	21.80	2.41	2.41 12 M	9.05	9.05	1.09	13.76%
PSX	9.56	0.87	0.50 12 M	10.99	19.12	0.77	2.09%

http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=47&name=INV.%20BANKS%20/%20INV.%20COS.%20/%20SECURITIES%20COS.



Sector Wise Information

Oil & Gas Marketing Cos. Companies

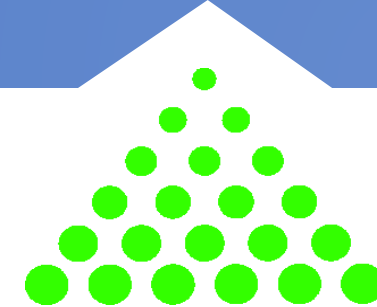
Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
APL	279.01	148.99	148.99 12 M	1.87	1.87	0.93	16.13%
HTL	38.88	2.60	5.30 12 M	14.95	7.34	1.55	10.29%
PSO	164.85	62.63	194.35 12 M	2.63	0.85	0.37	9.10%
SNGP	34.40	17.32	14.88 9 M	1.99	1.73	0.63	20.35%

http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=54&name=OIL%20%20GAS%20MARKETING%20COMPANIES

Oil & Gas Exploration Cos. Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
MARI	1599.28	235.71	247.84 12 M	6.78	6.45	1.63	8.82%
OGDC	74.59	31.11	31.11 12 M	2.40	2.40	0.37	9.72%
POL	351.84	91.37	91.37 12 M	3.85	3.85	1.96	19.90%
PPL	58.30	19.27	19.68 12 M	3.03	2.96	0.37	6.00%

http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=53&name=OIL%20%20GAS%20EXPLORATION%20COMPANIES



Sector Wise Information

Cement Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
ACPL	84.09	8.16	8.16 12 M	10.31	10.31	0.66	4.16%
BWCL	134.53	17.17	17.17 12 M	7.84	7.84	1.32	11.89%
CHCC	121.44	22.93	22.93 12 M	5.30	5.30	1.36	2.47%
DGKC	62.29	6.78	6.78 12 M	9.19	9.19	0.39	1.61%
GWLC	21.22	3.88	3.38 12 M	5.47	6.28	0.49	3.53%
THCCL	14.67	2.02	1.20 12 M	7.26	12.23	0.54	1.70%

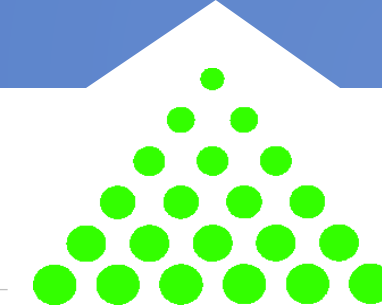
http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=37&name=CEMENT

Modarabas Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
ARM	25.00	-1.14	1.75 12 M	0.00	14.29	1.11	6.00%
FHAM	8.96	1.90	1.90 12 M	4.72	4.72	0.45	11.16%
FUDLM	7.40	0.84	2.16 12 M	8.81	3.43	0.47	14.86%
HMM	6.30	0.61	0.61 12 M	10.33	10.33	0.57	7.14%
MODAM	6.00	0.43	0.48 12 M	13.95	12.50	0.53	6.17%
OLPM	15.99	3.36	2.46 12 M	4.76	6.50	0.66	18.14%
ORM	6.37	2.09	2.27 12 M	3.05	2.81	0.47	15.70%
PIM	8.40	0.54	0.47 12 M	15.56	17.87	0.90	4.76%
SINDM	8.01	1.68	1.47 12 M	4.77	5.45	0.22	12.48%

http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=52&name=MODARABAS

Sector Wise Information



Power Gen & Distribution Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
HUBC	77.52	21.95	21.95 12 M	3.53	3.53	0.80	28.38%
KAPCO	30.24	11.62	11.24 12 M	2.60	2.69	0.40	33.07%
KOHE	34.00	8.90	8.90 12 M	3.82	3.82	1.17	35.29%
NCPL	13.26	6.82	6.82 12 M	1.94	1.94	0.20	75.41%
NPL	21.77	9.38	9.38 12 M	2.32	2.32	0.27	20.67%

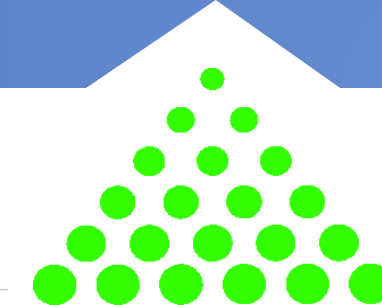
http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=57&name=POWER%20GENERATION%20&%20DISTRIBUTION

Paper & Board Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
CEPB	67.43	10.90	10.90 12 M	6.19	6.19	1.12	0.00%
CPPL	106.72	18.94	18.94 12 M	5.63	5.63	0.80	2.34%
RPL	14.47	2.44	1.87 12 M	5.93	7.74	0.32	0.00%
SEPL	120.83	24.61	16.02 12 M	4.91	7.54	1.01	7.45%

http://www.scstrade.com/MarketStatistics/MS_MarketValuations.aspx?sectorid=55&name=PAPER%20AND%20BOARD

Sector Wise Information



Pharmaceuticals Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
CPHL	29.62	1.54	2.78 12 M	19.23	10.65	1.47	5.06%
FEROZ	200.27	14.19	14.19 12 M	14.11	14.11	1.15	2.50%
IBLHL	47.75	4.63	4.67 12 M	10.31	10.22	1.71	2.09%
MACTER	84.89	6.93	6.93 12 M	12.25	12.25	1.51	3.78%
OTSU	144.50	19.16	19.16 12 M	7.54	7.54	2.45	1.04%
SEARL	101.61	11.79	7.54 12 M	8.62	13.48	1.17	1.97%

http://www.scstrade.com/MarketStatistics/MS_MarketValuations.aspx?sectorid=56&name=PHARMACEUTICALS

Refinery Companies

Symbol	Current Price Oct 5, 2022	EPS Annual	EPS Latest	P/E	Expected P/E	Price to BV	Dividend Yield
ATRL	148.11	93.14	93.14 12 M	1.59	1.59	0.31	6.75%
NRL	238.93	113.54	113.54 12 M	2.10	2.10	0.48	6.28%
PRL	16.95	1.49	19.96 12 M	11.38	0.85	1.43	0.00%

http://67.205.98.162/MarketStatistics/MS_MarketValuations.aspx?sectorid=59&name=REFINERY

RESEARCH TEAM

FAISAL SHAJI

ASAD RAFIQ

IQRA NADEEM

SHAHZAD KHAN

NASEEM ALAM

MUHAMMAD AHTISHAM

HEAD OF RESEARCH

ANALYST

ANALYST

ANALYST

DATA ANALYST

DATA ASSISTANT

DISCLAIMER

'RESEARCH ANALYST' CERTIFICATION: 'RESEARCH ANALYST' INVOLVES IN THIS 'RESEARCH REPORT' CERTIFIES THAT: □- 'RESEARCH ANALYST' OR ANY OF HIS CLOSE RELATIVES DO NOT HAVE A FINANCIAL INTEREST IN THE SECURITIES OF THE 'SUBJECT COMPANY' AGGREGATING MORE THAN 1% OF THE VALUE OF THE 'SUBJECT COMPANY' □-RESEARCH ANALYST OR HIS CLOSE RELATIVE HAS NEITHER SERVED AS A DIRECTOR/OFFICER IN THE PAST 3 YEARS NOR RECEIVED ANY COMPENSATION FROM THE SUBJECT COMPANY IN THE PREVIOUS 12 MONTHS □- HIS COMPENSATION WILL NOT BE RELATED TO THE RECOMMENDATIONS OR VIEWS GIVEN IN RESEARCH REPORT □ □DISTRIBUTION OF 'RESEARCH REPORT' □STANDARD CAPITAL SECURITIES (PVT.) LTD. WILL DISTRIBUTE RESEARCH REPORT TO CLIENTS IN A TIMELY MANNER THROUGH ELECTRONIC DISTRIBUTION VIDE EMAIL OR THROUGH PHYSICAL DISTRIBUTION SUCH AS COURIER EXPRESS. STANDARD CAPITAL WILL MAKE ALL EFFORTS; EVEN SO IT IS POSSIBLE THAT NOT ALL CLIENTS MAY RECEIVE RESEARCH REPORT AT THE SAME TIME GIVEN TECHNICAL GLITCHES OR BREAKDOWN/SLOWDOWN OF INTERNET DURING THE PROCESS OF SENDING EMAILS. □ □ 'RESEARCH ENTITY' DISCLOSURES □-STANDARD CAPITAL SECURITIES (PVT.) LTD. OR ANY OF ITS OFFICERS AND DIRECTORS DOES NOT HAVE A SIGNIFICANT FINANCIAL INTEREST (ABOVE 1% OF THE VALUE OF THE SECURITIES) OF THE SUBJECT COMPANY. □-STANDARD CAPITAL SECURITIES (PVT.) LTD. EMPLOYEE INCLUDING DIRECTORS, OFFICERS OR ASSOCIATES HAS NOT SERVED THE SUBJECT COMPANY IN PRECEDING 36 MONTHS. □-SUBJECT COMPANY IS NOT BEEN A CLIENT FOR STANDARD CAPITAL SECURITIES (PVT.) LTD. DURING THE PUBLICATION OF RESEARCH REPORT □-STANDARD CAPITAL SECURITIES (PVT.) LTD. HAS NOT MANAGED PUBLIC OFFERING, TAKE OVER OR BUYBACK OF SECURITIES FOR THE SUBJECT COMPANY IN THE PAST 12 MONTHS NEITHER RECEIVES ANY COMPENSATION FROM THE SUBJECT COMPANY FOR CORPORATE ADVISORY OR UNDERWRITING SERVICES IN THE PAST 12 MONTHS.

□-STANDARD CAPITAL SECURITIES (PVT.) LTD. HASN'T RECENTLY UNDERWRITTEN/OR NOT IN THE PROCESS OF UNDERWRITING THE SECURITIES OF AN ISSUER MENTIONED HEREIN. STANDARD CAPITAL SECURITIES (PVT.) LTD. HASN'T HAVE PROVIDED/PROVIDING ADVISORY SERVICES TO THE ISSUER MENTIONED HEREIN. □ □RISK DISCLOSURES IMPEDING TARGET PRICE □THE SUBJECT COMPANY IS EXPOSED TO MARKET RISKS, SUCH AS CHANGES IN INTEREST RATES, EXCHANGE RATES, CHANGES IN RAW MATERIAL PRICES. SUBJECT COMPANY CAN ALSO EXPOSED TO RISK SUCH AS DERIVATIVE TRANSACTION OR CERTAIN REGULATORY CHANGES FROM GOVERNMENT AUTHORITIES. □ □RATING SYSTEM □- STANDARD CAPITAL SECURITIES (PVT.) LTD. STANDARDIZED RECOMMENDATION STRUCTURE I.E. POSITIVE, HOLD AND NEGATIVE, BASED ON RATING SYSTEM I.E. □ □ - (TARGET PRICE, IF ANY/CURRENT PRICE - 1) > 10% POSITIVE □ - (TARGET PRICE, IF ANY/CURRENT PRICE - 1) < -10% NEGATIVE □ - LESS THAN 10% (TARGET PRICE, IF ANY/CURRENT PRICE -1) HOLD □- THE TIME DURATION IS THE FINANCIAL REPORTING PERIOD OF SUBJECT COMPANY. □ □VALUATION METHOD □FOLLOWING RESEARCH TECHNIQUES ADOPTED TO CALCULATE TARGET PRICE/RECOMMENDATION □PRICE TO EARNINGS & PRICE TO BOOK, EV-EBITDA MULTIPLE □DISCOUNTED CASH FLOWS OR DIVIDEND DISCOUNT MODEL OR ENTERPRISE VALUE □