

COMPUTATION OF LIQUID CAPITAL AS AT JUNE 30, 2022

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1	ASSETS			
1.1	Property & Equipment	9,982,755	100.00%	-
1.2	Intangible Assets	2,981,722	100.00%	-
1.3	Investment in Government Securities	-	-	-
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure up to 1 year.	-	-	-
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.	-	-	-
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	-	-	-
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure up to 1 year.	-	-	-
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.	-	-	-
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	-	-	-
1.5	Investment in Equity Securities			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher.	44,614,619	7,935,440	36,679,179
	ii. If unlisted, 100% of carrying value.	-	-	-
1.6	Investment in subsidiaries	-	-	-
1.7	Investment in associated companies / undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities, whichever is higher.	-	-	-
	ii. If unlisted, 100% of net value.	-	-	-
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	1,600,000	100.00%	-
1.9	Margin deposits with exchange and clearing house.	36,000	-	36,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	-	-	-
1.11	Other deposits and prepayments	12,928	100.00%	-
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.	-	-	-
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	-	-
1.13	Dividends receivables.	-	-	-
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)	-	-	-

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1.15	Advances and receivables other than trade'			
	i. Short Term Loan To Employees: No haircut if the loans are secured and due for repayment within 12			
	ii. Income tax refunds due from Government	3,071,050	100.00%	-
	iii. Receivables other than trade receivables	-	-	-
1.16	Receivables from clearing house or securities exchange(s)	100,000	100.00%	-
	100% value of claims other than those on account of entitlements against trading of securities in all markets including MTM gains.	-	-	-
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if			
	(i) value of securities held in the blocked account after applying VAR based Haircut,			
	(ii) cash deposited as collateral by the finance			
	(iii) market value of any securities deposited as collateral after applying VaR based haircut.			
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut	-	-	-
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,			
	iii. Net amount after deducting haircut	-	-	-
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
	iv. Balance sheet value	47,026	-	47,026
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of			
	(i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts,			
	(ii) cash deposited as collateral by the respective customer and	1,244,390	221,602	1,022,788
	(iii) the market value of securities held as collateral after applying VaR based haircuts.			
	v. Lower of net balance sheet value or value determined through adjustments			
	vi. 100% haircut in the case of amount receivable from related parties.	5,340,033	100.00%	-
1.18	Cash and Bank balances			
	i. Bank balance - proprietary accounts			
	ii. Bank balance - customer accounts	20,252,214	-	20,252,214
	iii. Cash in hand	4,872,241	-	4,872,241
1.19	Subscription money against Investment in IPO/offer for Sale: No haircut if shares have not been allotted or are not included in the investments of securities broker.			
1.20	Total Assets	94,154,978		62,909,448

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2	LIABILITIES			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	-	-	-
	ii. Payable against leveraged market products	-	-	-
	iii. Payable to customers	4,871,975	-	4,871,975
2.2	Current Liabilities			
	i. Statutory and regulatory dues	-	-	-
	ii. Accruals and other payables	803,719	-	803,719
	iii. Short-term borrowings	-	-	-
	iv. Current portion of subordinated loans	-	-	-
	v. Current portion of long term liabilities	-	-	-
	vi. Deferred Liabilities	-	-	-
	vii. Provision for taxation	57,070	-	57,070
	viii. Other liabilities as per accounting principles and included in the financial statements	-	-	-
2.3	Non-Current Liabilities			
	<i>i. Long-Term financing</i>	-	-	-
	a. Long-Term financing obtained from financial institution: 100% haircut in case of long term portion of financing obtained from a financial institution including amount due against finance lease			
	<i>ii. Staff retirement benefits</i>	-	-	-
	<i>iii. Other non-current liabilities as per accounting principles and included in the financial statements</i>	-	-	-
2.4	Subordinated Loans			
	<i>i. 100% of Subordinated loans which fulfil the conditions specified by SECP are allowed to be deducted:</i>			
	In this regard, following conditions are specified:			
	a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period	-	-	-
	b. No haircut will be allowed against short term portion which is repayable within next 12 months.	-	-	-
	c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.	-	-	-
	<i>ii. Subordinated loans which do not fulfil the conditions specified by SECP</i>	-	-	-
2.5	Advance against shares for increase in capital of securities broker			
	100% haircut may be allowed in respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital	-	-	-
	b. Board of Directors of the company has approved the increase in capital	-	-	-
	c. Relevant Regulatory approvals have been obtained	-	-	-
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been	-	-	-
	e. Auditor is satisfied that such advance is against the increase of capital	-	-	-

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3	RANKING LIABILITIES RELATING TO:			
3.1	Concentration in Margin Financing The amount calculated client - to - client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances.	-	-	-
3.2	Concentration in securities lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares	-	-	-
3.3	Net underwriting Commitments (a) in the case of right issue : if the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitment (b) in any other case : 12.5% of the net underwriting commitments	-	-	-
3.4	Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary	-	-	-
3.5	Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency	-	-	-
3.6	Amount Payable under REPO	-	-	-
3.7	Repo adjustment In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	-	-	-

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3.8	Concentrated proprietary positions			
	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security	-	717,610	717,610
3.9	Opening Positions in futures and options			
	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral / pledged with securities exchange after applying VaR haircuts	-	-	-
	ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met	-	-	-
3.10	Short sell positions			
	i. In case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts	-	-	-
	ii. In case of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts	-	-	-
3.11	Total Ranking Liabilities	-	717,610	717,610

Calculation Summary of Liquid Capital:

1	Adjusted value of assets (serial number 1.20)	62,909,448
2	Less: Adjusted value of liabilities (serial number 2.6)	(5,732,764)
3	Less: Total ranking liabilities (series number 3.11)	(717,610)
		<u>56,459,074</u>

Note: In point 1.5, for calculating the net adjusted value of the investments in equity securities, the value of investments pledged with the PSX against the base minimum capital requirement has not been considered.

26 GENERAL

26.1 Total number of employees as on the reporting date and average number of employees during the year were 8 and 7 (2021: 7 and 7), respectively.

26.2 As on the reporting date, securities held by the CDC, in the name of sub-account holders (clients) of the Company, amounting to Rs. 97.583 (2021: Rs. 185.433) million, comprising of 3,590,948 (2021: 5,184,239) shares, out of which 157,500 (2021: 130,000) shares, are pledged with the NCCPL against margin exposure, while 282,000 (2021: nil) shares are pledged with the PSX against the base minimum capital requirement.

26.3 Figures have been rounded off to the nearest Rupee.

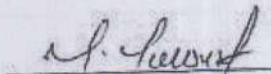
27 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were approved and authorized for issue by the Board of Directors of the Company on October 07, 2022.

RHzew



Chief Executive



Director