

**NET CAPITAL BALANCE CERTIFICATE**

**ALFA ADHI SECURITIES (PVT) LIMITED**

This is to certify that the Net Capital Balance of M/s. Alfa Adhi Securities (Private) Limited, corporate TRE Certificate holder of Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange Limited), as defined under Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules 1971, amounting to Rs. 30,952,565 (Rupees Thirty Million Nine Fifty two Thousand Five Hundred and Sixty five only) as at June 30, 2016.

We further confirm that the above Net Capital Balance of M/s. Adhi Securities (Private) Limited is arrived at on the basis of figures duly audited by us.



*Haroon Zakaria Sec*  
Haroon Zakaria & Company  
Chartered Accountants

Place: Karachi

Dated: 07 SEP 2016

A member of



Independent legal & accounting firms

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**ALFA ADHI SECURITIES (PVT) LTD**  
**CALCULATION OF NET CAPITAL BALANCE**  
**AS AT JUNE 30, 2016**

<i>Description</i>	<i>Note</i>	<i>Rupees</i>
<b><u>CURRENT ASSET</u></b>		
<b>Cash and bank balances</b>		
Cash in hand		36,784
Bank balance (s) pertaining to brokerage house	1	2,157,342
Bank balance (s) pertaining to clients	2	28,650,464
		30,807,806
		30,844,590
<b>Margin deposited with Karachi Stock Exchange Limited</b> against future exposure		3,500,000
<b>Trade Receivables</b>		
Book Value	3	42,745,343
Less: Over due for more than 14 days	3	(12,401,386)
Balance generated within 14 days and / not yet due		30,343,957
Securities purchased for the client and held by the member where payment has not been received in 14 days	3	9,761,744
<b>Total Current Assets</b>	<b>A</b>	<b>74,450,291</b>
<b><u>CURRENT LIABILITIES</u></b>		
<b>Trade Payable</b>		
Book Values		28,650,464
Less: Over due for more than 30 days		(10,218,584)
		18,431,880
Short term borrowing	4	12,152,826
Other Liabilities	5	12,913,020
<b>Total Current Liabilities</b>	<b>B</b>	<b>43,497,726</b>
<b>NET CAPITAL BALANCE</b>	<b>A - B</b>	<b>30,952,565</b>



**ALFA ADHI SECURITIES (PVT) LTD**  
**EXPLANATORY NOTES TO THE NET CAPITAL BALANCE**  
**AS AT JUNE 30, 2016**

	<i>2016</i>
	<i>Rupees</i>
<b>1 BANK BALANCE (S) PETAING TO BROKERAGE HOUSE</b>	
Muslim Commercial Bank	65,144
Habib Bank Limited	219,995
JS Bank Limited	305,711
Bank Al-Falah	175,512
United Bank Limited	301,616
Dubai Islamic Bank	189,693
Habib Metro Bank Ltd	869,065
Nib Bank	30,606
	<u>2,157,342</u>
<b>2 BANK BALANCE (S) PETAING TO CLIENTS</b>	
JS Bank Client Account	28,657,211
Less: clients' balance in excess of trade liabilities	(6,747)
<b>Clients' bank balance considered for NCB purpose</b>	<u>28,650,464</u>
2.1 The brokerage house has Rs. 6,747 in its bank account for Client's balance in excess of its trade liabilities as on the NCB date. Therefore the excess amount has not been considered for NCB calculation.	
	<i>2016</i>
	<i>Rupees</i>
<b>3 TRADE RECEIVABLES</b>	
Book value	<u>42,745,343</u>
Over due for more than 14 days	A <u>12,401,386</u>
Securities available for over due for more than 14 days	B <u>145,048,854</u>
Securities purchased for the client and held by the member where payment has not been received in 14 days (lower of A and B considered for each individual client)	<u>9,761,744</u>
<b>4 SHORT TERM BORROWING</b>	
Bank overdraft	<u>12,152,826</u>
<b>5 OTHER LIABILITIES</b>	
Trade liabilities overdue for more than 30 days	10,218,584
Sindh Sales Tax on services payable	358,048
Accrued liabilities	342,199
Mark up on Bank overdraft	375,718
Others	1,618,471
	<u>12,913,020</u>