


**NET CAPITAL BALANCE CERTIFICATE**

This is to certify that the Net Capital Balance of **M/s. Pearl Securities Limited**, Corporate TRE Certificate Holder of Pakistan Stock Exchange Limited, as defined under Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules 1971, amounted to **Rs. 546,898,372** as at **June 30, 2016**.

We further confirm that the above Net Capital Balance of M/s. Pearl Securities Limited is calculated on the basis of figures duly verified / audited.


Karachi: 31 AUG 2016

  
Chartered Accountants  
( Sohail Saleem )

**PEARL SECURITIES LIMITED**  
**NET CAPITAL BALANCE AS AT 30 JUNE 2016**

(Excess of Current Assets over Current Liabilities as determined in accordance with the rule 2(D) of the 3rd Schedule of the Securities & Exchange Rules, 1971)

DESCRIPTION	VALUATION BASIS	Rupees VALUE
<b><u>Current Assets</u></b>		
Cash in hand	As per book value	2,236,851
Cash at bank	As per book value	
- In the name of broker	9,366,225	
- In the name of client	102,869,091	112,235,316
Trade Receivables	Book Value	1,377,173,451
	Less: Over due for more than 14 days	(530,223,420)
Securities purchased for clients	Securities purchased for the clients and held by the member where the payment has not been received within 14 days	513,140,427
Deposits against exposure and losses with Karachi Stock Exchange	As per Book Value	3,470,113
Investment in listed Securities in the name of broker	Market-value	1,750,062,930
	Less: 15% discount	(262,509,440)
Listed TFCs / Corporate Bonds (Not less than BBB grade)	Market-value	-
	Less: 10% discount	-
Federal investment bonds/ PIBs	Market-value	-
	Less: 5% discount	-
Treasury Bills	At Market value	-
		2,965,586,228
<b><u>Current Liabilities</u></b>		
Trade payables	Book value	91,778,904
	Less: overdue for more than 30 days	(20,047,919)
Other liabilities	As classified under the generally acceptable accounting principles	2,326,908,952
Trade payables	Overdue by 30 days	20,047,919
		2,418,687,856
		546,898,372
	<b>Net Capital Balance as at June 30, 2016</b>	

  
MUHAMMAD WASIM  
Head of Operations



  
M. AHSAN HASHMI  
Chief Financial Officer