## Liquid Capital Statement

for the month of 28-FEB-22

of Ms. Pearl Securities Ltd.

Submission Date 15-MAR-2022 16:28:14

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S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	38,968,000	38,968,000	
1.2	Intangible Assets	2,750,000	2,750,000	
1.3	Investment in Govt. Securities Investment in Debt. Securities			
1.4	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 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 upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
1.5	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.  Investment in Equity Securities			
1.0	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	782,977,988	222,296,617	560,681,371
	respective securities whichever is higher.			
	ii. If unlisted, 100% of carrying value.  iii.Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money			
	provided that shares have not been alloted or are not included in the investments of securities broker.			
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017) Provided that 100% haircut shall not be applied in case of investment in those securities which are			
	Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged			
	in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
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 Securites 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	19,044,624	19,044,624	
1.9	or any other entity.  Margin deposits with exchange and clearing house.	16,923,924	0	16,923,924
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	10,923,924	U	10,923,924
1.11 1.12	Other deposits and prepayments  Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities	371,889	371,889	
1.12	etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.  Amounts receivable against Repo financing.			
1	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
1.15	shall not be included in the investments.)  i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	7.005.000	0	7.005.000
1.15	n. short felm Loan to Employees: Loans are secured and Due for lepayment within 12 months PLUS	7,985,892	U	7,985,892
	ii. Advance tax to the extent it is netted with provision of taxation.			
1.16	iii. Receivables other than trade receivables  Receivables from clearing house or securities exchange(s)			
1.10	i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.			
1.17	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.  Receivables from customers			
1.17	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the	32,816,701	25,172,387	25,172,387
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)	02,010,101	20,112,001	20, 2,00.
	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. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,			
	iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. iv. Balance sheet value	925,668,926	0	925,668,926
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	284,946,055	273,162,499	273,162,499
	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 (iii) the market value of securities held as collateral after applying VaR based haircuts.			
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance-proprietory accounts	1,882,637 100,168,590	0	
	ii. Bank balance-customer accounts	100,168,590	0	100,168,590

## Liquid Capital Statement

for the month of 28-FEB-22

of M/s. Pearl Securities Ltd.

Submission Date 15-MAR-2022 16:28:14

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1.19       Total Assets       2,218,404,041       581,766,016       1,915,545,041         2       Liabilities       2.1       Trade Payables				5-	
Distal Assets   2.216.494.01   981.786.016   1.919.046.941	S.No.	Head of Account			
Display   Content   Cont		iii. Cash in hand	3,898,815	0	3,898,815
Trade Payables	1.19			581,766,016	1,915,545,041
Flagsbeite pagents beveraged marrer products   Pagents against beveraged   Pagents against pagents	2	Liabilities			
Payable to exchange and clearing house	2.1				
Payable against levelaged market products   99.124,379   0.89,12					
Current Liabilities   1,174,603   0   1,174,603   0   1,174,603   0   1,174,603   0   1,174,603   0   1,174,603   0   373,40,186   0   373,4		ii. Payable against leveraged market products			
Listatutory and requisitory dues Listatutory dues the state of the state o			99,124,378	0	99,124,378
E. Accutate and other payables E. Short-term benowing V. Carrent socion of Judodistrated borns V. Carrent Labilities V.	2.2				
iii. Short- term benowings Iv. Current potition of bodderised floars V. Current potition including amount-due stageth financial potition of financing obtained from a financial institution. Long term ponition of financing obtained from a financial institution including amount-due stageth financial potition for floars of the potition of the loars of the potition including amount-due stageth financial potition floating amount-due stageth financial potition for floars of the potition of the loars of the potition of the loars of the potition of the potition of the loars of the potition of the loars of the potition of the potition of the loars of the potition of the potition of the loars of the potition of the loars of the potition of the loars of the			, , , , , , , , , , , , ,		1,174,603
V. Cursent portion of subordinated cloans   V. Cursent portion of subordinated cloans   V. Cursent portion of subordinated   V. Cursent subbillities   V. Cursent subbilliti					
V. Curent portion of long term liabilities VI. Provision for bail debts VI. Christophilary for the debts VII. Long-term financing A. Long-term financing A. Long-term financing VII. Advance against shares for increase in Capital of Securities brokes 100% halicust may be allowed in respect of advance against shares if:  In the debts of provision of the company has approved the increase in capital b. Boad of Direction of the company has approved the increase in capital c. Release in Regulatory approvals have been completed in increase in capital c. Release in Regulatory approvals have been completed in increase in capital vi. Christophilary for the increase in paid up capital have been completed vi. Christophilary vi. VI. Christophilary vi. Chris			1,321,237,081	0	1,321,237,081
Value   Defined Liabilities   Value   Deviation for transition   Value   Deviation for transition   Value   Deviation for transition   Value					
vii. Provision for based diebts viii. Provision for to taxistion viii. Comer isubilities as per accounting principles and included in the financial statements  8. Other isubilities as per accounting principles and included in the financial statements  9. Non. Current Liabilities 1. Long. Farm financing 2. Long. Farm financing 3. Long. Farm financing 4. Long. Farm financing 4. Soft of reference thereoff: 1. Soft of reference the entities of the entities of the reference the entities of the reference the entities of					
S. Other liabilities as per accounting principles and included in the financial statements   1. Long - term financing   46,000,000					
Non-Current Liabilities   Long-Term financing obtained from financial institution. Long term protion of financing obtained from a financial institution including amount due against finance leave   Dither long-term financing		viii. Provision for taxation			
L Long-Term financing a Long-Term financing a Long-Term financing obtained from financial institution. Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing iii. Staff retitement benefits iii. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares share capital allows the proposed enhanced share capital c. Relevant Regulatory approved the increase in Capital d. There is no unrescondate delay in size or shares against advance and all regulatory requirements relating to the increase in paid up capital have been obtained d. There is no unrescondate delay in size or shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Audior is suitisfied that such advance is against the increase or Capital. iv. Other liabilities as get accounting principles and included in the financial statements in 100% of Subordinated loans which fulfill in evolutions against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Audior Subordinated loans which fulfill in evolutions against advance of capital iv. Other liabilities as get accounting principles and included in the financial statements iii. 100% of Subordinated loans which fulfill in evolutions against the increase of capital conditions specified by SCC P in this organic following conditions are specified to get the conditions specified by SCC P in this organic flowing conditions are specified to get the conditions specified by SCC P i. Subordinated loans which fulfill reproduce the most of the liquid Capital and revised Liquid Capital statement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 menths of reporting petial b. No haircut must be about the conditions specified by SCCP i. Total Liabilities Conditions of early representation of the conditions spec					
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iii. Advance against shares for increase in Capital of Securities brokes 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. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonabile delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been compileted a. Auditor is satisfed that such advance is against an enteress of capital c. Auditor is satisfed that such advance is against melinetees of capital c. Auditor is satisfed that such advance is against melinetees of capital c. Other libabilities as per accounting principles and included in the financial statements  2.4 Subordinated closes  1.5 Some full provides that 10% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities  1.840,937,251 0 1,794,937,251 0 1,794,937,251 3. Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the financese exceed 10% of the aggregate of amounts receivable from total finances.  3.1 Concentration in securities lending and borrowing The amount by which the aggregate of amounts receivable from total finances.  3.2 Concentration in the case of right issue where the market pulse of securities is less than or equal to the subscription pr					
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2.4 Subordinated Loans 1.10% of Subordinated loans which furfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities  1.840,937,251 0.1,794,937,251 3.1 Concentration in Margin Financing The amount calculated client-10- client basis by which any amount receivable from any of the Tinancese exceed 10% of the aggregate of amounts receivable from total financeses.  2.2 Concentration in securities lending and borrowing The amount by which the aggregate of: (1) Amount deposited by the borrower with NCCPL (1) Cash margins paid and (10) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed  3.3 Net underwriting Commitments (a) In the case of right issues: if the market value of securities is less than or equal to the subscription price: the aggregate of: (1) the 50% of Haircut multiplied by the underwriting commitments and (1) the value by which the underwriting commitments and (1) the value by which the underwriting commitments and (1) the value by which the underwriting commitments seeds the market price of the securities in the case of right issues where the market price of securities is greater than the subscription price. S% of the failurut multiplied by the net underwriting commitments (b) In any other case: 12.5% of the net underwriting commitments (c) In the case of right is supported by the					
100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:	2.4				
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conditions specified by SECP. 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 halicut 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities Relating to:  3.1 Concentration in Margin Financing Ihe amount calculated client- to- client basis by which any amount receivable from any of the 14,837,403 14,837,403 16,837,403					
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## Liquid Capital Statement

for the month of 28-FEB-22

of M/s. Pearl Securities Ltd.

Submission Date 15-MAR-2022 16:28:14

Page 3 Of 3

S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
	Repo adjustment			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market			
	value of underlying securites.  In the case of financee/seller the market value of underlying securities after applying haircut less the			
	total amount received ,less value of any securites deposited as collateral by the purchaser after			
	applying haircut less any cash deposited by the purchaser.			
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	13,427,253	13,427,253	13,427,253
	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			
3.9	Opening Positions in futures and options			
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount			
	of cash deposited by the customer and the value of securities held as collateral/pledged with securities			
	exchange after applyiong VaR haircuts			
	ii. In case of proprietary positions, the total margin requirements in respect of open positions to the			
2.10	extent not already met			
3.10	Short selll positions			
	i. Incase 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. Incase of proprietory 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 Liabilites	28,264,656	28,264,656	28,264,656
3.12	Liquid Capital	349,202,134	553,501,360	92,343,134