## Liquid Capital Statement

for the month of 31-MAY-22

of Ms. Pearl Securities Ltd.

Submission Date 15-JUN-2022 12:22:12

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	37,761,882	37,761,882	
1.2	Intangible Assets	2,925,000	2,925,000	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	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.			
	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.	713,192,957	159,295,309	553,897,648
	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	19,237,979	19,237,979	
1.9	or any other entity.  Margin deposits with exchange and clearing house.	605,225	0	605,225
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	000,220	U	000,220
1.11	Other deposits and prepayments	51,083,074	51,083,074	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities 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.			
1.14	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months PLUS	7,490,892	0	7,490,892
	ii. Advance tax to the extent it is netted with provision of taxation.			
	iii. Receivables other than trade receivables			
1.16	Receivables from clearing house or securities exchange(s)			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.			
	ii. Receivable on 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 financee (iii)	30,472,295	24,966,434	24,966,434
	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.	631,905,752	0	631,905,752
	iv. Balance sheet value	031,903,732	o l	031,903,732
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	462,006,892	458,721,863	458,721,863
	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 ii. Bank balance-customer accounts	5,402,727 111,942,271	0	
	pir barin barance customer accounts	111,342,271	U	111,344,271

## Liquid Capital Statement

for the month of 31-MAY-22

of M/s. Pearl Securities Ltd.

Submission Date 15-JUN-2022 12:22:12

Page 2 Of 3

2.2 Current Liabilities				5 -	_ 0_ 0	
Distal Asserts   2,077,693,554   753,991,541   1,798,595,402	S.No.	Head of Account				
Distal Asserts   2,077,693,554   753,991,541   1,798,595,402		liii. Cash in hand	3.626.608	0	3.626.608	
Todde Payables	1.19			753,991,541		
Flaggebot to exchange and clearing house   0   0   0   1   1,892,855 against breedged marker products   1,892,855 against breedged marker products   11,992,865   0   110,91	2	Liabilities				
Layaptic to exchange and cleaning house   0	2.1					
Payable against leveraged market products   110,912,005   0   11			0	0		
Current Labilities   Saturo and requisitor guides   1,148,287   0   1,148,287   0   1,148,287   0   1,148,287   0   1,148,287   0   1,148,287   0   1,148,287   0   1,188,384,377   0   1,		ii. Payable against leveraged market products				
Listatutory and requisitory dues Listatutory and requisitory and requisitory Listatutory and requisitory and requisitory Listatutory			110,912,605	0	110,912,605	
Accesses and other papelles	2.2	Current Liabilities				
ii. Short - Isem between portion of subsequenced loans v. Cureent portion of subsequenced loans v. Cureent portion of subsequenced loans vi. Provides for bad debits viii. Provides for bad viii. Provides for bad debits viii. Provides for bad viii.					1,148,287	
Current portion of subcelinated learns			-, , -			
V. Gueret portion of long term liabilities Vi. Detrotect Liabilities Vi. Provision for bail debts Vi. Other liabilities as per accounting principles and included in the financial statements Vi. Other liabilities as per accounting principles and included in the financial statements Vi. Other liabilities as per accounting principles and included in the financial statements Vi. Other liabilities are per accounting principles and included in the financial postalined from a financial institution including amount due against finance lease D. Other long-term financing Vi. Other liabilities are personal to the company has approved the increase in capital Vi. Other liabilities are personal to the company has approved the increase in capital Vi. Other liabilities as per accounting principles and included in the financial statements Vi. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities as per accounting principles and included in the financial statements Viv. Other liabilities are personal to the part of the conditions and the financial statement in the capeut of the conditions and the			1,156,554,977	0	1,156,554,977	
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S. Other liabilities as per accounting principles and metuded in the financial statements						
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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 fuffill the conditions specified by SECP  2.5 Total Liabilities 3.1 Concentration in Margin Financing The amount calculated client-to-client basis by which any amount receivable from any of the 15,713,527 15,713,527 15,713,527 16,713,527 16,713,527 17,713,527	2.4					
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## Liquid Capital Statement

for the month of 31-MAY-22

of M/s. Pearl Securities Ltd.

Submission Date 15-JUN-2022 12:22:12

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			
3.8	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 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 securites 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 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	15,713,527	15,713,527	15,713,527
3.12	Liquid Capital	269,360,749	738,278,014	73,758,263