



KPMG Taseer Hadi & Co.
Chartered Accountants

**Al Habib Capital Markets (Private)
Limited**

**Statement of Net Capital
Balance
As at 30 June 2016**



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Report on Net Capital Balance Certificate

This is to certify that the net capital balance of AL Habib Capital Markets (Private) Limited, a Corporate Trading Right Certificate (TREC) holder of Pakistan Stock Exchange Limited (PSX) (formerly Karachi Stock Exchange Limited), as defined under Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules, 1971, amounted to Rs. 227,222,307 as at 30 June 2016.

We further confirm that the statement of net capital balance of AL Habib Capital Markets (Private) Limited is calculated / arrived on the basis of numbers / figures duly audited / verified.

Date: 9 September 2016

Karachi

KPMG Taseer Hadi & Co.
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Chartered Accountants



AL Habib Capital Markets (Pvt) Ltd.

(A Subsidiary of Bank AL Habib Ltd.)

Statement of Net Capital Balance

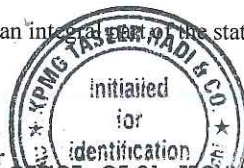
As at 30 June 2016

(Excess of Current Assets over Current Liabilities determined in accordance with the third Schedule of the Securities and Exchange Rules 1971 and the clarifications/guidelines issued by SECP dated 3 July 2013, 20 December 2013 and 24 July 2015)

DESCRIPTION	VALUATION BASIS	Note	Sub Total	Total
			----- (Rupees) -----	
<u>CURRENT ASSETS</u>				
Cash in hands and bank balances	As per book value	2		35,873,827
Cash deposited as margin with National Clearing Company of Pakistan				6,000,000
Trade receivables	As per book value Less: Overdue for more than 14 days	3	44,668,069 (3,926,652)	40,741,417
Investment in listed securities in the name of broker	At market value Less: Securities not in exposure list Less: Securities in exposure list marked to market less 15% discount	4	67,364,775 - 67,364,775 (10,104,716)	57,260,059
Pakistan Investment Bonds	At market value Less: Pakistan Investment Bonds marked to market less 5% discount		152,705,281 (7,635,264)	145,070,017
Total Current Assets				284,945,320
<u>CURRENT LIABILITIES</u>				
Trade payables	As per book value Less: Overdue for more than 30 days	5	51,653,271 (10,286,796)	41,366,475
Other liabilities	As per book value	6		16,356,538
Total Current Liabilities				57,723,013
Net Capital Balance as at 30 June 2016				227,222,307

The annexed notes 1 to 7 form an integral part of the statement.

Chief Executive Officer



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Chief Financial Officer



Notes to the Statement of Net Capital Balance

For the year ended 30 June 2016

1. STATEMENT OF COMPLIANCE

The statement of net capital balance ("the Statement") has been prepared in accordance with Rule 2 (d) of and the Third Schedule to the Securities and Exchange Rules, 1971 and in accordance with the clarifications / guidelines issued by Securities and Exchange Commission of Pakistan (SECP) dated 03 July 2013, 20 December 2013 and 24 July 2015. All figures have been obtained from the audited financial statements of the Company for the year ended 30 June 2016.

2. CASH IN HANDS AND BANK BALANCES

30 June 2016
(Rupees)

These are stated at book value.

Cash in hand	25,349
Bank balances pertaining to:	
- AL Habib Capital Markets (Private) Limited - current account	1,318,902
- AL Habib Capital Markets (Private) Limited - Profit and loss sharing account	4,853,267
- Clients - current account	29,888,650
	<u>36,086,168</u>
Less: adjustment to restrict corresponding client wise trade payables	2.1 (212,341)
	<u><u>35,873,827</u></u>

2.1 The client's bank account balance amounting to Rs. 29,888,650 has been restricted to client wise trade payables balance for the purpose of Net Capital Balance in accordance with clause 1.5 of clarification / guidelines issued by SECP on 3 July 2013.

3. TRADE RECEIVABLES

These are valued at cost less bad and doubtful debts (if any) and debts outstanding for more than 14 days.

Total receivable	44,668,069
Less: Outstanding for more than 14 days	(3,926,652)
Balance generated within 14 days and/or not yet due	<u><u>40,741,417</u></u>



AL Habib Capital Markets (Pvt) Ltd.

4. INVESTMENTS IN LISTED SECURITIES IN THE NAME OF BROKER

These represent investments in listed equity securities which are not on the default counter of the stock exchange are valued at market rates prevailing as on 30 June 2016 less 15% discount as prescribed in Rule 2 (d) of the Third Schedule to the Securities and Exchange Rules, 1971. Securities on the default counter have been excluded from the calculations.

5. TRADE PAYABLES

This represents balances payable against trading of shares less trade payable balance overdue for more than 30 days which have been included in other liabilities.

6. OTHER LIABILITIES

These represents current liabilities, other than trade payable, which are due within 30 days. Other liabilities are stated at book value.

The break up is as follows:

**30 June 2016
(Rupees)**

- Short term borrowing	2,740,038
- Accrued expenses	2,466,468
- Workers' Welfare Fund	135,874
- Other liabilities	727,362
- Trade payables overdue for more than 30 days	10,286,796
	<u>16,356,538</u>

7. DATE OF ISSUANCE

This statement was authorized for issued on 09 SEP 2016.



Chief Executive Officer



Chief Financial Officer