

## Liquid Capital Statement

for the month of 30-JUN-18  
of M/s. AL Habib Capital Markets (Pvt.) Ltd.

Submission Date 16-JUL-2018 16:18:25

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	<b>Assets</b>			
1.1	<b>Property &amp; Equipment</b>	8,496,726	8,496,726	
1.2	<b>Intangible Assets</b>	2,722,917	2,722,917	
1.3	<b>Investment in Govt. Securities</b>	154,071,212	154,065,734	154,065,734
1.4	<b>Investment in Debt. Securities</b>			
	<b>If listed than:</b>			
	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.			
	<b>If unlisted than:</b>			
	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	<b>Investment in Equity Securities</b>			
	i. If listed 10% of VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher.	96,284,835	14,442,725	81,842,110
	ii. If unlisted, 10% of carrying value.	31,658,321	31,658,321	
	iii. Subscription money against Investment in IPO/offer for Sale; Amount paid as subscription money provided that shares have not been allotted 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 10% 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 Bank against Short Term financing arrangements. In such cases, the haircut as provided in schedule II of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	<b>Investment in Subsidiaries</b>			
1.7	<b>Investment in associated companies/undertaking</b>			
	i. If listed 10% of VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.			
	ii. If unlisted, 10% of net value.			
1.8	<b>Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.</b>	1,550,000	1,550,000	
1.9	<b>Margin deposits with exchange and clearing house.</b>	43,000,000	0	43,000,000
1.10	<b>Deposits with approved intermediary against borrowed securities under SLB.</b>			
1.11	<b>Other deposits and prepayments</b>	24,417,841	24,417,841	
1.12	<b>Accrued interest profit or mark-up on amounts placed with financial institutions or debt securities etc. (Nil)</b>			
	100% in case of mark up accrued on loans to directors, subsidiaries and other related parties			
1.13	<b>Dividend receivables.</b>			
1.14	<b>Amounts receivable against Repo financing. Amounts receivable from purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)</b>			
1.15	<b>i. Short term loans to employees: Loans are Secured and Due for repayment within 12 months</b>	46,258	0	46,258
	ii. Receivables other than trade receivables	7,919,292	7,919,292	
1.16	<b>Receivables from clearing house or securities exchange(s)</b>			
	i. 100% in case of receivables other than those on account of entitlements against trading of securities in all markets including MtM gains.			
	ii. Receivables on entitlements against trading of securities in all markets including MtM gains.			
	<b>Receivables from customers</b>			
	i. In case of 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) market value of securities deposited as collateral after applying VaR based haircut.			
	i. Lower of (i) balance sheet value or value determined through adjustments.			
	ii. In case of receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net receivables after deducting haircut			
	iii. In case of receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract.			
	iii. Net receivables after deducting haircut			
	iv. In case of receivables are receivables not more than 5 days overdue, 0% of the net balance sheet value.	27,040,144	0	27,040,144
	iv. Balance sheet value			
	v. In case of receivables are receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VaR based haircut (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities deposited as collateral after applying VaR based haircuts.	2,907,965	481,762	481,762
	vi. 100% in case of amount receivable from related parties.	90,419	90,419	
1.18	<b>Cash and cash equivalents</b>			
	<b>i. Bank balances in statutory accounts</b>	4,482,114	0	4,482,114
	<b>ii. Bank balances in other accounts</b>	49,913,593	0	49,913,593
	<b>iii. Cash on hand</b>	29,811	0	29,811

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1.19	Total	454,631,448	245,845,737	360,901,526
2	Liquid Capital			
2.1	Trade receivables			
	i. Payables to exchanges and clearing house			
	ii. Payables to leveraged market products			
	iii. Payables to members	98,048,777	0	98,048,777
2.2	Current liabilities			
	i. Statutory and regulatory dues			
	ii. Advances and other payables	4,461,956	0	4,461,956
	iii. Short term borrowings			
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Other liabilities			
	vii. Provisions			
	viii. Other			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-current liabilities			
	i. Long term financing			
	ii. Long term financing obtained from financial institution: Long term portion of financing obtained from financial institution including amount due against finance lease			
	iii. Long term financing			
	iv. Long term benefits			
	v. Long term shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of such shares if:			
	a. Such shares are issued against share capital			
	b. The company has approved the increase in capital			
	c. All necessary approvals have been obtained			
	d. There is no material delay in issue of shares against advance and all regulatory requirements			
	e. All necessary steps in paid up capital have been completed.			
	f. The advance is against the increase of capital.			
	g. Such advance is against the increase of capital.			
	h. Such advance is against the increase of capital.			
	i. Such advance is against the increase of capital.			
	Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated loans			
	i. Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: Subordinated loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:			
	1. The loan must be executed on stamp paper and must clearly reflect the amount to be repaid			
	2. The loan must be repaid within the stipulated period			
	3. The loan must be repaid against short term portion which is repayable within next 12 months.			
	4. In the event of default of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital Statement must be submitted to exchange.			
	5. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total	102,510,733	0	102,510,733
3	Other			
3.1	Margin Financing			
	i. Margin Financing on client-to-client basis by which any amount receivable from any of the clients is set off against the aggregate of amounts receivable from total financees.			
3.2	Securities lending and borrowing			
	i. Securities lending and borrowing by the aggregate of:			
	a. Securities lent to the borrower with NCCPL			
	b. Securities borrowed			
	c. Securities pledged as margins exceed the 110% of the market value of shares			
3.3	Underwriting commitments			
	i. Underwriting commitments: if the market value of securities is less than or equal to the subscription price:			
	a. Underwriting commitments multiplied by the underwriting commitments and			
	b. Underwriting commitments where the market price of securities exceeds the market price of the securities.			
	c. Underwriting commitments where the market price of securities is greater than the subscription price, 5% of the net underwriting			
	d. Underwriting commitments 5% of the net underwriting commitments			
3.4	Subsidiary			
	i. Net assets of the subsidiary (excluding any amount due from the subsidiary)			
	ii. Other liabilities of the subsidiary			
3.5	Foreign currency positions			
	i. Net position in foreign currency. Net position in foreign currency means the difference of total assets less total liabilities denominated in foreign currency			
3.6	REPO			
3.7				

See note

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	<p>the purchaser the total amount receivable under Repo less the 110% of the market value of securities.</p> <p>the seller the market value of underlying securities after applying haircut less the 110% of the market value of any securities deposited as collateral by the purchaser after deducting any cash deposited by the purchaser.</p>	/		
3.8	Proprietary positions			
	<p>If any security is between 25% and 51% of the total proprietary positions then 5% of the VaR is required. If the market of a security exceeds 51% of the proprietary position, then 10% of the VaR is required.</p>	0	1,376,435	1,376,435
3.9	Positions in futures and options			
	<p>In futures positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/pledged with securities after applying VaR haircuts</p> <p>In options positions, the total margin requirements in respect of open positions to the</p>			
3.10	Positions in shares			
	<p>In short positions, the market value of shares sold short in ready market on behalf of the customer less the amount of cash deposited by the customer and the value of securities held as collateral after applying VaR based Haircuts</p> <p>In long positions, the market value of shares sold short in ready market and not yet settled less the amount of VaR based haircut less the value of securities pledged as collateral</p>			
3.11	Net	0	1,376,435	1,376,435
3.12		352,120,715	244,469,302	257,014,358