

Liquid Capital Statement
for the month of 31-MAR-20
Of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date 15-APR-2020 15:56:21

S. No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	473,870	473,870	
1.2	Intangible Assets	3,000,000	3,000,000	
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	2,608,437	0	2,608,437
	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.	19,158,233	19,158,233	
	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 allotted or are not included in the investments of securities broker.			
	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 Securities 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 or any other entity.	1,500,000	1,500,000	
1.9	Margin deposits with exchange and clearing house.	3,050,000	0	3,050,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments			
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.			
1.14	Amounts receivable against Repo financing. 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			
	ii. 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			
	In case receivables are against margin financing, the aggregate of (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 any securities deposited as collateral after applying VaR based haircut.			
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract.			
	iii. Net amount after deducting haircut	1,258,952	0	1,258,952
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
	iv. Balance sheet value			
	v. In case of other trade 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 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.	25,255	25,255	
	vi. 100% haircut in the case of amount receivable from related parties.			
1.18	Cash and Bank balances	17,203,068	0	17,203,068
	i. Bank Balance -proprietary accounts	29,586,085	0	29,586,085
	ii. Bank balance -customer accounts	17,532,174	0	17,532,174
	iii. Cash in hand			

Liquid Capital Statement
for the month of 31-MAR-20
Of M/s. Arif Latif Securities (Pvt) Ltd
Submission Date 15-APR-2020 15:56:21

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	95,396,074	24,157,358	71,238,716
2	Liabilities			
2.1	Trade Payables	11,458,558	0	11,458,558
	i. Payable to exchanges and clearing house		0	23,645,670
	ii. Payable against leveraged market products	23,645,670		
	iii. Payable to customers			82,815
2.2	Current Liabilities	82,815	0	26,400
	i. Statutory and regulatory dues	26,400		
	ii. Accruals and other payables			
	iii. Short-term borrowings			
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities			
	i. Long-Term financing			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from financial institution including amount due against finance lease			
	Other long-term financing			
	Staff retirement benefits			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:	4,461,699	4,461,699	
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements	0	0	
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill 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	39,675,142	4,461,699	35,213,443
3	Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing			
	The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securities lending and borrowing			
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and			
	(iii) 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 issue : if the market value of securities is less than or equal to the subscription price; the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities.			
	In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
	(b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

Liquid Capital Statement

for the month of 31-MAR-20
Of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date 15-APR-2020 15:56:21

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financer/seller the market value of underlying securities after applying haircut less the total amount received less value of any securities 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 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 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 exchange after applying 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 sell positions i. In case 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. In case of proprietary 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 Liabilities	0	0	
3.12	Liquid Capital	55,720,932	19,695,659	36,025,273

Liquid Capital Statement
for the month of 30-APR-20
Of M/s. Arif Latif Securities (Pvt) Ltd
Submission Date 15-MAY-2020 11:36:20

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets	473,870	473,870	
1.1	Property & Equipment	3,000,000	3,000,000	
1.2	Intangible Assets			
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	2,238,900	0	2,238,900
	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.	19,158,233	19,158,233	
	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 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 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 Securities Exchange for respective securities whichever is higher.	1,500,000	1,500,000	
	ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	4,000,000	0	4,000,000
1.9	Margin deposits with exchange and clearing house.			
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments			
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.			
1.14	Amounts receivable against Repo financing.			
	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			
	ii. 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 of (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 any securities deposited as collateral after applying VaR based haircut.			
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut	1,362,852	0	1,362,852
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,			
	iii. Net amount after deducting haircut	0	0	
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
	iv. Balance sheet value			
	v. In case of other trade 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 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.	25,255	25,255	
	vi. 100% haircut in the case of amount receivable from related parties.			
1.18	Cash and Bank balances	33,041,797	0	33,041,797
	i. Bank Balance - proprietary accounts	74,212,333	0	74,212,333
	ii. Bank balance - customer accounts	70,212	0	70,212
	iii. Cash in hand			

Liquid Capital Statement

for the month of 30-APR-20
Of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date 15-MAY-2020 11:36:20

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S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	139,083,452	24,157,358	114,926,094
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house		0	67,757,905
	ii. Payable against leveraged market products	67,757,905		
	iii. Payable to customers		0	69,782
2.2	Current Liabilities			
	i. Statutory and regulatory dues	69,782		
	ii. Accruals and other payables	26,400		
	iii. Short-term borrowings		0	26,400
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities			
	i. Long-Term financing			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from financial institution including amount due against finance lease			
	Other long-term financing			
	ii. Staff retirement benefits	4,461,699	4,461,699	
	iii. Advance against shares for Increase in Capital of Securities broker: 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. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill 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	72,315,786	4,461,699	67,854,087
2.5	Total Liabilities			
3	Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing			
	The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securities lending and borrowing			
	amount by which the aggregate of:			
	Amount deposited by the borrower with NCCPL			
	(i) Cash margins paid and			
	(iii) 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 issue : if the market value of securities is less than or equal to the subscription price; the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities.			
	In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
	(b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

Liquid Capital Statement
for the month of 30-APR-20
Of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date 15-MAY-2020 11:36:20

Sl. No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financeeseller the market value of underlying securities after applying haircut less the total amount received less value of any securities 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 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 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 exchange after applying 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 sell positions i. In case of customer positions, the market value of shares sold short in ready market on behalf of customer 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. In case of proprietary 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 Liabilities	66,767,666	0	0
3.12	Liquid Capital			47,072,007

Liquid Capital Statement

for the month of 31-MAY-20
of Ms. Arif Latif Securities (Pvt) Ltd

Submission Date 12-JUN-2020 12:24:09

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	473,870		473,870
1.2	Intangible Assets			
1.3	Investment in Govt. Securities	3,000,000	3,000,000	
1.4	Investment in Debt Securities			
	If listed then:			
	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 then:			
	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	2,435,250	0	2,435,250
	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.			
	ii. If unlisted, 100% of carrying value.	19,158,233	19,158,233	
	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.			
	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 Securities 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 or any other entity.	1,500,000	1,500,000	
1.9	Margin deposits with exchange and clearing house.	4,000,000	0	4,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments			
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			
1.14	Amounts receivable against Repo financing.			
	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			
	ii. 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 of (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 any securities deposited as collateral after applying VaR based haircut.			
	ii. Lower of net balance sheet value or value determined through adjustments.			
	iii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	iv. Net amount after deducting haircut			
	v. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract.			
	vi. Net amount after deducting haircut			
	vii. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	2,386,126	0	2,386,126
	viii. Balance sheet value			
	ix. In case of other trade 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 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.	25,255	25,255	
	x. 100% haircut in the case of amount receivable from related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	13,714,868	0	13,714,868
	ii. Bank balance - customer accounts	109,296,768	0	109,296,768
	iii. Cash in hand	19,317,332	0	19,317,332

Liquid Capital Statement

for the month of 31-MAY-20
Of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date 12-JUN-2020 12:24:09

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S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	175,307,702	24,157,358	151,150,344
2	Liabilities			
2.1	Trade Payables	6,545,379	0	6,545,379
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products	95,435,033	0	95,435,033
	iii. Payable to customers			
2.2	Current Liabilities	66,400	0	66,400
	i. Statutory and regulatory dues	26,400	0	26,400
	ii. Accruals and other payables			
	iii. Short-term borrowings			
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities			
	i. Long-Term financing			
	Long-term financing obtained from financial institution: Long term portion of financing obtained from financial institution including amount due against finance lease			
	Other long-term financing			
	ii. Staff retirement benefits			
	iii. Advance against shares for Increase in Capital of Securities broker: 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. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements	4,461,699	0	4,461,699
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill 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	106,534,911	0	106,534,911
2.5	Total Liabilities			
3	Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing			
	The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securities lending and borrowing			
	amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and			
	(iii) 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 issue if the market value of securities is less than or equal to the subscription price: the aggregate of			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities.			
	In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
	(b) in any other case 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

Liquid Capital Statement
 For the month of 31-MAY-20
 of Ms. Arif Latif Securities (Pvt) Ltd

Submission Date: 12-JUN-2020 12:24:09

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financing/purchase the total amount receivable under Repo less the 110% of the market value of underlying securities.			
	In the case of financing/sell the market value of underlying securities after applying haircut less the total amount received less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
1.4	<p>Concentrated proprietary positions</p> <p>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 positions, then 10% of the value of such security.</p>			
1.5	<p>Opening Positions in futures and options</p> <p>In case of customer 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 exchange after applying VaR haircut.</p> <p>In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met.</p>			
1.6	<p>Short sell positions</p> <p>In case of customer positions, the market value of shares sold short in ready market on behalf of customer after increasing the same with the VaR based haircut less the Cash deposited by the customer as collateral and the value of securities held as collateral after applying VaR based haircut.</p> <p>In case of proprietary positions, the market value of shares sold short in ready market and not yet met increased by the amount of VaR based haircut less the value of securities pledged as collateral after applying haircut.</p>			
1.7	Total Banking Liabilities	68,772,791	24,157,358	44,615,433
1.8	Liquid Capital			

Liquid Capital Statement
for the month of 30-JUN-20
Of M/s. Arif Latif Securities (Pvt) Ltd
Submission Date <Not Submitted>

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	503,870	503,870	
1.2	Intangible Assets	3,000,000	3,000,000	
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.			
	ii. If unlisted, 100% of carrying value.	19,158,233	19,158,233	
	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. 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 Securities 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 or any other entity.	1,500,000	1,500,000	
1.9	Margin deposits with exchange and clearing house.	4,000,000	0	4,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments			
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.			
1.14	Amounts receivable against Repo financing. 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			
	ii. 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 of (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 any securities deposited as collateral after applying VaR based haircut.			
	ii. Lower of net balance sheet value or value determined through adjustments.			
	iii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	iv. Net amount after deducting haircut			
	v. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract.			
	vi. Net amount after deducting haircut	1,277,845	0	1,277,845
	vii. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
	viii. Balance sheet value	0	0	
	ix. In case of other trade 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 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.	25,255	25,255	
	x. 100% haircut in the case of amount receivable from related parties.			
1.18	Cash and Bank balances	11,606,744	0	11,606,744
	i. Bank Balance - proprietary accounts	94,979,944	0	94,979,944
	ii. Bank balance - customer accounts	19,317,332	0	19,317,332
	iii. Cash in hand			

Liquid Capital Statement
for the month of 30-JUN-20
Of M/s. Arif Latif Securities (Pvt) Ltd
Submission Date <Not Submitted>

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	155,369,223	24,187,358	131,181,865
2	Liabilities			
2.1	Trade Payables	1,308,266	0	1,308,266
	i. Payable to exchanges and clearing house		0	86,391,316
	ii. Payable against leveraged market products	86,391,316		
	iii. Payable to customers		0	73,853
2.2	Current Liabilities	73,853	0	26,400
	i. Statutory and regulatory dues	26,400		
	ii. Accruals and other payables			
	iii. Short-term borrowings			
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities			
	i. Long-Term financing			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from financial institution including amount due against finance lease			
	b. Other long-term financing			
	ii. Staff retirement benefits			
	iii. Advance against shares for Increase in Capital of Securities broker: 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. Board of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements	4,461,699	0	4,461,699
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill 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			
		92,261,534	0	92,261,534
2.5	Total Liabilities			
3	Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securities lending and borrowing amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) 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 issue : if the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

Liquid Capital Statement
for the month of 30-JUN-20
Of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date <Not Submitted>

SS.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financeeseller the market value of underlying securities after applying haircut less the total amount received, less value of any securities 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 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 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 exchange after applying 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 sell positions i. In case 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. In case of proprietary 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 Liabilities	63,107,689	24,187,358	38,920,331
3.12	Liquid Capital			

Liquid Capital Statement

For the month of 31-JUL-20
of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date 17-AUG-2020 16:23:20

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets	503,870	503,870	
1.1	Property & Equipment	3,000,000	3,000,000	
1.2	Intangible Assets			
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	7,788,635	0	7,788,635
	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.	19,158,233	19,158,233	
	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 allotted or are not included in the investments of securities broker. 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 Securities 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 or any other entity.	1,500,000	1,500,000	
1.9	Margin deposits with exchange and clearing house.	6,000,000	0	6,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments			
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.			
1.14	Amounts receivable against Repo financing.			
	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			
	ii. 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 of (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 any securities deposited as collateral after applying VaR based haircut.			
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract.			
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	612,525	0	612,525
	iv. Balance sheet value			
	v. In case of other trade 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 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.	0	0	
	vi. 100% haircut in the case of amount receivable from related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	11,121,828	0	11,121,828
	ii. Bank balance - customer accounts	62,606,618	0	62,606,618
	iii. Cash in hand	19,317,332	0	19,317,332

Liquid Capital Statement
for the month of 31-JUL-20
Of M/s. Arif Latif Securities (Pvt) Ltd
Submission Date 17-AUG-2020 16:23:20

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	131,609,041	24,162,103	107,446,938
2	Liabilities			
2.1	Trade Payables	16,216,526	0	16,216,526
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products	46,014,795	0	46,014,795
	iii. Payable to customers			
2.2	Current Liabilities	134,266	0	134,266
	i. Statutory and regulatory dues	110,000	0	110,000
	ii. Accruals and other payables			
	iii. Short-term borrowings			
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities			
	i. Long-Term financing			
	Long-Term financing obtained from financial institution: Long term portion of financing obtained from financial institution including amount due against finance lease			
	o. Other long-term financing			
	ii. Staff retirement benefits			
	iii. Advance against shares for Increase in Capital of Securities broker: 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. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements	4,461,699	0	4,461,699
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill 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			
		66,937,286	0	66,937,286
2.5	Total Liabilities			
3	Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing			
	The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securities lending and borrowing			
	amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and			
	(iii) 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 issue : if the market value of securities is less than or equal to the subscription price; the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities.			
	In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
	(b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

Liquid Capital Statement

for the month of 31-JUL-20
Of Ms. Arif Latif Securities (Pvt) Ltd
Submission Date 17-AUG-2020 16:23:20

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of finance purchase the total amount receivable under Repo less the 110% of the market value of underlying securities In the case of finance seller the market value of underlying securities after applying haircut less the total amount received less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
1.8	Concentrated proprietary positions If the market value of any security is between 25% and 51% of the total proprietary position 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.			
1.9	Opening Positions in futures and options i. In case of customer 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 exchange after applying VaR haircut. ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met.			
1.10	Short sell positions i. In case of customer positions, the market value of shares sold short in ready market on behalf of customer 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. In case of proprietary 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.			
1.11	Total Ranking Liabilities	64,671,755	0	64,671,755
1.12	Liquid Capital		24,162,103	40,509,652

Liquid Capital Statement
for the month of 31-AUG-20
of Ms. Arif Latif Securities (Pvt) Ltd

Submission Date 15-SEP-2020 16:31:45

Page 1 OF 3

Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1 Assets	503,870	503,870	
1.1 Property & Equipment	3,000,000	3,000,000	
1.2 Intangible Assets			
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	6,901,320		6,901,320
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.	19,158,233	19,158,233	
ii. If unlisted, 100% of carrying value.			
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.			
iii. 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 Securities 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 or any other entity.	1,500,000	1,500,000	
1.9 Margin deposits with exchange and clearing house.			
1.10 Deposit with authorized intermediary against borrowed securities under SLB.	8,000,000		8,000,000
1.11 Other deposits and prepayments			
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.			
1.14 Amounts receivable against Repo financing.			
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			
ii. 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.			
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 of (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 any securities deposited as collateral after applying VaR based haircut.			
i. Lower of net balance sheet value or value determined through adjustments.			
ii. In case receivables are against margin trading, 5% of the net balance sheet value.			
ii. Net amount after deducting haircut			
iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,			
iii. Net amount after deducting haircut	651,159		651,159
iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
iv. Balance sheet value	0		0
v. In case of other trade 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 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.	2,450,169	2,450,169	
vi. 100% haircut in the case of amount receivable from related parties.			
1.18 Cash and Bank balances	10,944,362		10,944,362
i. Bank Balance-proprietary accounts	81,084,384		81,084,384
ii. Bank balance-customer accounts	19,317,332		19,317,332
iii. Cash in hand			

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Liquid Capital Statement

for the month of 31-AUG-20
 of M/s. Arif Latif Securities (Pvt) Ltd
 Submission Date 15-SEP-2020 16:31:45

Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	153,510,829	26,612,272	126,898,557
1.19 Total Assets			
2 Liabilities	26,028,714	0	26,028,714
2.1 Trade Payables	0	0	54,971,787
i. Payable to exchanges and clearing house	54,971,787		
ii. Payable against leveraged market products			
iii. Payable to customers	195,380	0	195,380
2.2 Current Liabilities	760,311	0	760,311
i. Statutory and regulatory dues			
ii. Accruals and other payables			
iii. Short-term borrowings			
iv. Current portion of subordinated loans			
v. Current portion of long term liabilities			
vi. Deferred Liabilities			
vii. Provision for bad debts			
viii. Provision for taxation			
ix. Other liabilities as per accounting principles and included in the financial statements			
2.3 Non-Current Liabilities			
Long-Term financing			
Long-Term financing obtained from financial instituon: Long term portion of financing obtained from a financial institution including amount due against finance lease			
b. Other long-term financing	0	0	
ii. Staff retirement benefits			
iii. Advance against shares for Increase in Capital of Securities broker: 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 unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
e. Auditor is satisfied that such advance is against the increase of capital.	4,461,699	0	4,461,699
iv. Other liabilities as per accounting principles and included in the financial statements			
2.4 Subordinated Loans			
i. 100% of Subordinated loans which fulfill 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	86,417,891	0	86,417,891
2.5 Total Liabilities			
3 Ranking Liabilities Relating to :			
3.1 Concentration in Margin Financing			
The amount calculated client -to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2 Concentration in securites lending and borrowing			
The amount by which the aggregate of:			
(i) Amount deposited by the borrower with NCCPL			
(ii) Cash margins paid and			
(iii) 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 issue : if the market value of securites is less than or equal to the subscription price; the aggregate of:			
(i) the 50% of Haircut multiplied by the underwriting commitments and			
(ii) the value by which the underwriting commitments exceeds the market price of the securities.			
In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
(b) in any other case : 12.5% of the net underwriting commitments			
3.4 Negative equity of subsidiary			
The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5 Foreign exchange agreements and foreign currency positions			
5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign cuurency less total liabilities denominated in foreign currency			
3.6 Amount Payable under REPO			
3.7 Repo adjustment			

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Liquid Capital Statement
 for the month of 31-AUG-20
 Of M/s. Arif Latif Securities (Pvt) Ltd
 Submission Date 15-SEP-2020 16:31:45

Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.			
In the case of financees/seller the market value of underlying securities after applying haircut less the total amount received less value of any securities 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 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 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 exchange after applying 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 sell positions i. In case 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. In case of proprietary 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 Liabilities	67,092,938	0	0
3.12 Liquid Capital		26,612,272	40,480,666

Liquid Capital Statement
for the month of 30-SEP-20
Of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date <Not Submitted>

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S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets	429,940	429,940	
1.1	Property & Equipment	3,000,000	3,000,000	
1.2	Intangible Assets			
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	6,260,080	0	6,260,080
	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.	19,158,233	19,158,233	
	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 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 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 Securities 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 or any other entity.	1,500,000	1,500,000	
1.9	Margin deposits with exchange and clearing house.	8,000,000	0	8,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments			
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.			
1.14	Amounts receivable against Repo financing.			
	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			
	ii. 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 of (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 any securities deposited as collateral after applying VaR based haircut.			
	ii. Lower of net balance sheet value or value determined through adjustments.			
	iii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	iv. Net amount after deducting haircut			
	v. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,			
	vi. Net amount after deducting haircut			
	vii. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	22,744,317	0	22,744,317
	viii. Balance sheet value			
	ix. In case of other trade 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 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.			
	x. 100% haircut in the case of amount receivable from related parties.			
1.18	Cash and Bank balances	12,513,997	0	12,513,997
	i. Bank Balance - proprietary accounts	81,141,881	0	81,141,881
	ii. Bank balance - customer accounts	19,317,332	0	19,317,332
	iii. Cash in hand			

Liquid Capital Statement
for the month of 30-SEP-20
Of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date <Not Submitted>

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S. No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	174,065,780	24,088,173	149,977,607
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house		0	101,578,135
	ii. Payable against leveraged market products	101,578,135		
	iii. Payable to customers			
2.2	Current Liabilities			
	i. Statutory and regulatory dues	72,547	0	72,547
	ii. Accruals and other payables	760,311	0	760,311
	iii. Short-term borrowings			
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities			
	i. 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			
	ii. Staff retirement benefits			
	iii. Advance against shares for increase in Capital of Securities broker: 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. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements	4,461,699	0	4,461,699
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill 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			
		106,872,692	0	106,872,692
2.5	Total Liabilities			
3	Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing			
	The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securities lending and borrowing			
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and			
	(iii) 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 issue : if the market value of securities is less than or equal to the subscription price; the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities			
	In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
	(b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

Liquid Capital Statement
for the month of 30-SEP-20
of M/s. Arif Latif Securities (Pvt) Ltd

Submission Date <Not Submitted>

Page 3 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received less value of any securities 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 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 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 exchange after applying 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 sell positions i. In case 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. In case of proprietary 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 Liabilities	0	0	
3.12	Liquid Capital	67,193,088	24,088,173	43,104,915