

**ARIF LATIF SECURITIES (PVT) LIMITED**  
**Calculation of Net Capital**  
*as at JUNE 30, 2017*

DESCRIPTION	VALUATION BASIS	RUPEES
<b><u>CURRENT ASSETS</u></b>		
Cash in hand or in bank	As per book value	
Cash in hand		70,212
Cash at bank		
- Broker's account		17,191,661
- Client's account		19,040,757
Total Bank Balances		36,232,418
Total cash and bank balances		36,302,630
Trade receivables	Book value	18,180,451
	Less: Overdue for more than 14 days	(42,475)
	Book Value less provision against	18,137,976
Investment in Listed Securities in the name of broker	Market Value	9,243,640
	Less: securities in exposure list marked to market less 15% discount	(1,386,546)
		7,857,094
Securities purchased for client	Securities purchased for client & held by broker where payment is not received in 14 days	-
Listed TFCs/Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to market less 5% discount	-
FIBs	Marked to market less 5% discount	-
Treasury Bill	At market value	-
<b>TOTAL CURRENT ASSETS</b>		<b>62,297,700</b>
<b><u>CURRENT LIABILITIES</u></b>		
Trade payables	As per book values	30,281,438
	Less: Overdue for more than 30 days	(1,168,129)
		29,113,309
<b><u>Other Liabilities</u></b>	As per book values	
Other liabilities	Trade creditors (More than 30 days)	1,168,129
Accrued expenses		2,237,268
<b>TOTAL CURRENT LIABILITIES</b>		<b>32,518,706</b>
<b>NET CAPITAL BALANCE AS AT JUNE 30, 2017</b>		<b>29,778,994</b>

CHIEF EXECUTIVE OFFICER

DIRECTOR

**ARIF LATIF SECURITIES (PVT) LIMITED**  
**NOTES TO THE STATEMENT OF NET CAPITAL BALANCE**  
**AS AT JUNE 30, 2017**

**1. STATUS AND NATURE OF BUSINESS**

Arif Latif Securities (Private) Limited (the Company) was incorporated as private limited company on February 10, 2014 under the Company's Ordinance, 1984 via incorporation no. 0071461. The Company is a Trading Rights Entitlement Certificate (TREC) holder of the Pakistan Stock Exchange Limited. The Company is engaged in the business of share brokerage and investment in securities. The registered and principal office of the company is situated at 4th Floor, Room No. 414 and 415, 19- Khayaban-e-Aiwan-e-Iqbal, Lahore.

**2. STATEMENT OF COMPLIANCE/ BASIS OF PREPARATION**

This statement has been prepared to meet the specific requirements contained in Regulation 6.4 of the Securities Brokers (Licensing & Operations) Regulations, 2016. The statement has been prepared in accordance with guidelines given in the Second Schedule to the Securities Brokers (Licensing & Operations) Regulations, 2016 read with Rule 2(d) of the Securities Exchange Commission Rules, 1971 and thus comply with the requirements contained therein.

**3. CASH AT BANK**

Cash at bank	
- Broker's account	17,191,661
- Client's account	19,040,757
	<u>36,232,418</u>

**4. ACCRUED EXPENSES**

Salary	1,368,000
Staff bonus	300,000
Repair and maintenance	360,000
CVT Charges	94,688
Commission	14,580
Audit fee	100,000
	<u>2,237,268</u>

**5. DATE OF AUTHORIZATION**

This statement was authorized for issue by the Board of Directors of the Company on \_\_\_\_\_

**6. GENERAL**

Figures have been rounded off to the nearest rupee unless otherwise stated.

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**CHIEF EXECUTIVE OFFICER**

\_\_\_\_\_  
**DIRECTOR**