

RSM Avasi Hyder Liaquat Nauman
Chartered Accountants

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NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of M/s Invest Capital Markets Limited, Trading Right Entitlement Certificate holder of The Pakistan Stock Exchange Limited, as defined under Rule 2 (d) of, and Third Schedule to the Securities & Exchange Rules, 1971 amounted to **Rs. 24.065 million** as at June 30, 2016.

We further confirm that the above Net Capital Balance of Invest Capital Markets Limited is calculated / arrived at on the basis of figures duly verified.


Chartered Accountants

Karachi

Dated: 08 SEP 2016

Engagement Partner: Adnan Zaman

INVEST CAPITAL MARKETS LIMITED
STATEMENT OF NET CAPITAL BALANCE FOR PSX
AS ON JUNE 30, 2016

	Note			Rupees
CURRENT ASSETS				
Cash in hand	2			227,560
Cash at banks				
Bank Balances pertaining to brokerage house				1,851,965
Bank Balances pertaining to Clients				10,942,685
	2			12,794,650
Exposure deposits with NCCPL				16,002,492
Trade receivables				
Book value				144,082,663
Less: Overdue for more than 14 days				(21,333,202)
	3			122,749,461
Investments				
Listed securities	4	112,481,599	15%	95,609,359
Securities purchased for clients	5			12,766,818
Total Current Assets				260,150,340
CURRENT LIABILITIES				
Trade payables				
Book value				10,730,230
Less: Overdue for more than 30 days				(8,124,794)
	6			2,605,436
Other liabilities	7			117,464,073
Bank Borrowings	8			116,015,739
				233,479,812
Total Current Liabilities				236,085,248
NET CAPITAL BALANCE				24,065,092
APPORTIONMENT:				
Allocation of Pakistan Stock Exchange Limited				20,565,092
Allocation of National Clearing Company of Pakistan Limited- For BATS				1,000,000
Allocation of Pakistan Mercantile Exchange Limited				2,500,000

Chief Executive Officer



INVEST CAPITAL MARKETS LIMITED
NOTES TO THE STATEMENT OF NET CAPITAL BALANCE
AS AT JUNE 30, 2016

1 STATEMENT OF COMPLIANCE

The financial information has been prepared in conformity with the accounting policies of Invest Capital Market Limited, provisions of Securities and Exchange Rules, 1971 and the guidelines issued by the Securities and Exchange Commission of Pakistan.

Rupees

2 CASH AND BANK BALANCES

Cash in hand	227,560
Bank balance pertaining to:	
- Brokerage House	1,851,965
- Clients	10,942,685
	<u>12,794,650</u>

3 TRADE RECEIVABLES

Trade debts are valued at cost less bad and doubtful debts and debts outstanding for more than 14 days.

Total trade receivable	144,082,663
Less: Outstanding for more than 14 days	(21,333,202)
Balance generated within 14 days and/or not yet due	<u>122,749,461</u>

4. INVESTMENT IN LISTED SECURITIES IN THE NAME OF BROKER

These have been valued at market price less 10% discount.

5 SECURITIES PURCHASED FOR CLIENT

Value of trade receivable outstanding for more than 14 days are included in the computation of net capital balance to the extent of outstanding amount or value of securities, whichever is less.



6 TRADE PAYABLES

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

Book value	10,730,230
Less: Overdue for more 30 days	(8,124,794)
Net Payable	<u>2,605,436</u>

7 OTHER LIABILITIES

All current liabilities except trade payable which is shown separately, are stated at book value as follows:

	Rupees
Trade Creditors Overdue fo more than 30 days	8,124,794
Accrued Liablties	36,050,849
Other Liability	51,321,522
Sales Tax Payable	16,236,253
W.H Tax Payable	2,292,029
Bank OD	1,044,775
Provision for taxation	2,393,851
	<u>117,464,073</u>

8 BANK BORROWING

Running Finance Facility - I	21,020,000
Running Finance Facility - II	94,995,739
	<u>116,015,739</u>

9 DATE OF ISSUANCE

This statement is being issued on 08 SEP 2016



[Handwritten Signature]
 Chief Executive Officer