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NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of M/s KASB Securities Limited, corporate member of The Karachi Stock Exchange Limited, as defined under Rule 2 (d) of, and Third Schedule to the Securities & Exchange Rules, 1971 amounted to **Rs. 353.135 million** as at December 31, 2014.

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


Chartered Accountants

Karachi

Dated: **13 MAR 2015**

Engagement Partner: Adnan Zaman

Other Offices at:

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KASB SECURITIES LIMITED
STATEMENT OF NET CAPITAL BALANCE FOR KSE
AS ON DECEMBER 31, 2014

	Note	Rupees in '000
CURRENT ASSETS		
Cash in hand		13
Cash at banks		
Bank Balances pertaining to brokerage house		138,528
Bank Balances pertaining to Clients		514,039
	1	652,567
Exposure deposits with Karachi Stock Exchange Limited	2	212,810
Trade receivables		
Book value		186,111
Less: Overdue for more than 14 days		(162,761)
		23,350
Investments		
Listed securities	11,156 15%	9,483
Securities purchased for clients		34,903
Total Current Assets		933,126
CURRENT LIABILITIES		
Trade payables		
Book value		455,170
Less: Overdue for more than 30 days		(198,659)
		256,511
Other liabilities		323,480
Total Current Liabilities		579,991
NET CAPITAL BALANCE		353,135

APPORTIONMENT:

Allocation of Karachi Stock Exchange Limited	313,135
Allocation of National Clearing Company of Pakistan Limited- For BATS	20,000
Allocation of Pakistan Mercantile Exchange Limited	20,000

Note

- This includes an amount of Rs.371 million in different accounts maintained with KASB Bank Limited. KASB Bank Limited is under moratorium issued by the Government of Pakistan under Section 47 of the Banking Companies Ordinance, 1962, for a period of six months with effect from close of business as of 14 November 2014. However, the restriction to access this amount is for a period of six months only and the right of the Company to these balances is established beyond any doubt, the Company consider these balances as cash and part of its current assets.
- This includes an amount of Rs. 174 million to be settled through KASB Bank Limited. KASB Bank Limited is under moratorium issued by the Government of Pakistan under Section 47 of the Banking Companies Ordinance, 1962, for a period of six months with effect from close of business as of 14 November 2014. However, the restriction to access this amount is for a period of six months only and the right of the Company to this balance is established beyond any doubt, the Company consider these balances as part of its current assets.


Chief Executive




Director

