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NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of KASB Securities Limited corporate member of Karachi Stock Exchange Limited [Formerly Karachi Stock Exchange (Guarantee) Limited], as defined under Rule 2(d) of Third Schedule to the Securities & Exchange Rules, 1971 amounted to Rs. 258,814,000 /- as at December 31, 2013.

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


Chartered Accountants
Karachi
Dated: 19 MAR 2014

Other Offices at:

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KASB SECURITIES LIMITED
STATEMENT OF NET CAPITAL BALANCE
AS AT DECEMBER 31, 2013

Description	Valuation Basis	December 31, 2013 Rupees in thousands
<u>CURRENT ASSETS</u>		
Cash in hand	As per book value	36
Cash at Bank		
Bank Balances pertaining to brokerage house	As per book value	76,353
Bank Balances pertaining to Clients		261,005
		337,358
Exposure Deposit with Karachi Stock Exchange Limited	As per book value	207,008
Trade receivable	Book value less overdue for more than fourteen days	330,320
Investment in Listed Securities in the name of broker	Market value	255,080
	Less: 15% discount	38,262
Securities purchased for the client & held by the member where payment has not been received within 14 days	Overdue for more than 14 days	106,706
		1,198,246
<u>CURRENT LIABILITIES</u>		
Trade Payable	Book Value less Overdue for more than 30 days	598,297
Other liabilities	As classified under the generally accepted accounting principals	341,135
		939,432
Net Capital Balance as at December 31, 2013		258,814
APPORTIONMENT:		
Allocation of Karachi Stock Exchange Limited		218,814
Allocation of National Clearing Company of Pakistan Limited- For BATS		20,000
Allocation of Pakistan Mercantile Exchange Limited		20,000

