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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. 175,580,000/- as at June 30, 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: 06 September 2013

Engagement Partner: Moazzam Saddique

Other Offices at:

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KASB SECURITIES LIMITED

(Excess of Current Assets over Current Liabilities as determined in accordance with rule 2(D)
of the 3rd Schedule of Securities and Exchange Rule, 1971)

DESCRIPTION	VALUATION BASIS	VALUE
<u>CURRENT ASSETS</u>		
Cash in hand	As per book value	18
Cash at Bank		88,637
Bank balances pertaining to brokerage house	As per book value	54,221
Bank balances pertaining to clients		34,416
Exposure Deposit with Karachi Stock Exchange Limited	As per book value	156,927
Trade Receivable	Book Value less Overdue for more than 14 days	576,552
Investment in Listed Securities in the name of broker	Market value Less: 15% discount	225,282 33,792
Securities purchased for the client & held by the member where payment has not been received within 14 days.	Over Due for more than	128,866
		1,142,490
<u>CURRENT LIABILITIES</u>		
Trade Payable	Book Value less Overdue for more than 30 days	565,979
Other Liabilities	As classified under the generally accepted accounting principles	400,931
		966,910
NET CAPITAL BALANCE AS AT JUNE 30, 2013		175,580
APPORTIONMENT:		
Allocation of Karachi Stock Exchange Limited (Formerly Karachi Stock Exchange (Guarantee) Limited)		155,578
Allocation of National Clearing Company of Pakistan Limited- For BATS		4,000
Allocation of Pakistan Mercantile Exchange Limited		16,000

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