



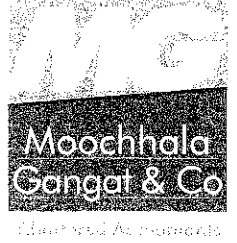
GLOBAL PRESENCE - LOCAL EXCELLENCE

Taher Mochhala (FCA)

Najeeb Mochhala (FCA)

Hussaini Fakhruddin (FCA)

Muhammed Saleem (FCA)



NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of M/s. **GLOBAL SECURITIES PAKISTAN LIMITED**, a TRE Certificate Holder of Karachi Stock Exchange Limited, as defined under Rule 2(d) Third Schedule to the Securities and Exchange Rules 1971, amounted to Rs. 66,620,203 (Sixty Six Million, Six Hundred and Twenty Thousand, Two Hundred and Three Rupees Only) as at June 30, 2013.

We further confirm that the above Net Capital Balance of M/s. **GLOBAL SECURITIES PAKISTAN LIMITED** is calculated/arrived at on the basis of numbers/figures duly audited/verified.

Thanking you,

Yours faithfully,

Mochhala Gangat & Co.

Chartered Accountants

Karachi

October 21, 2013

GLOBAL SECURITIES PAKISTAN LIMITED
NET CAPITAL FOR PURPOSE OF RULE 2(d)
SECURITIES & EXCHANGE RULE, 1971
AS AT JUNE 30, 2013

CURRENT ASSETS	Rupees	Rupees
CASH IN HAND AND BANK BALANCES		
Bank balances	26,149,526	
Cash in hand	<u>30,724</u>	26,180,250
TRADE RECEIVABLES		
Book Value	119,813,628	
Less: Overdue for more than 14 days	<u>(22,155,613)</u>	97,658,015
INVESTMENTS IN LISTED SECURITIES IN THE NAME OF BROKER		
Securities on the exposure list marked to market	44,423,270	
Less: 15% discount	<u>(6,663,491)</u>	37,759,780
SECURITIES PURCHASED FOR CLIENT		17,177,490
TOTAL CURRENT ASSETS		<u><u>178,775,535</u></u>
CURRENT LIABILITIES		
TRADE PAYABLES		
As per book value	20,658,148	
Less: Overdue for more than 30 days	<u>(7,634,671)</u>	13,023,477
OTHER CURRENT LIABILITIES		99,131,856
TOTAL CURRENT LIABILITIES		<u><u>112,155,333</u></u>
NET CAPITAL AS AT JUNE 30, 2013		<u><u>66,620,203</u></u>

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