



Grant Thornton

An instinct for growth™

GRANT THORNTON ANJUM RAHMAN

1st & 3rd Floor,
Modern Motors House
Beaumont Road,
Karachi 75530

T +92 021 3567 2951-56

F +92 021 3568 8834

www.gtpak.com

Net Capital Balance Certificate

This is to certify that the Net Capital Balance of **M/s. Global Securities Pakistan Limited**, Corporate TRE Certificate Holder of the Karachi Stock Exchange Limited, as defined under Rule 2(d) of, and the Third Schedule to the Securities and Exchange Rules, 1971, amounted to **Rs. 125,413,404** as at June 30, 2015, the balance includes an amount of Rs. 2,146,469 which is in excess of the corresponding client liability due to amount received from clients against their debit balances as at June 30, 2015 in order to comply with SECP regulations pertaining to segregation of clients' assets. Calculation of net capital is enclosed as Annexure 'A'.

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.

Anjum Raheem

Dated: September 30, 2015

Karachi

GLOBAL SECURITIES PAKISTAN LIMITED
STATEMENT OF NET CAPITAL BALANCE
AS AT JUNE 30, 2015

'Annexure A'

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

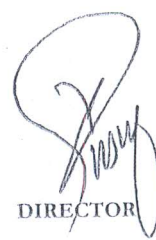
DESCRIPTION	VALUATION BASIS	VALUE Rupees	VALUE Rupees
<u>CURRENT ASSETS</u>			
Cash in hand	As per book value		4,630,000
Cash at bank	Pertaining to brokerage house	2,274,892	
	Pertaining to clients	31,339,180	33,614,072
Trade receivable	Book value	121,067,062	
	Less: overdue for more than 14 days	(13,959,783)	107,107,279
Investment in listed securities in the name of broker	Market value	175,770,203	
	Less: investment over one year	(5,147)	
		175,765,056	
	Less: 15% discount	(26,364,758)	149,400,298
Securities purchased for client and held by member where payment is not received in 14 days			4,333,139
Listed term finance certificates/corporate bonds (not less than BBB grade)	Market value	-	
	Less: 10% discount	-	
Federal investment bonds	Market value	117,248,985	
	Less: 5% discount	(5,862,449)	111,386,536
Treasury bills	Market value		-
		A	410,471,323
<u>CURRENT LIABILITIES</u>			
Trade payable	Book value	58,142,060	
	Less: overdue for more than 30 days	(8,932,339)	49,209,722
Other liabilities	Book value		235,848,198
		B	285,057,919
		A-B	125,413,404
NET CAPITAL BALANCE AS AT JUNE 30, 2015			<u>125,413,404</u>

BITAR



CHIEF EXECUTIVE





DIRECTOR