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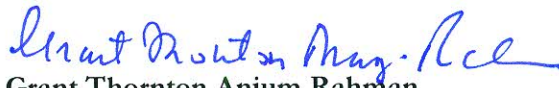
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Net Capital Balance Certificate

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. 111,116,116** as at June 30, 2016. 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 verified.



Grant Thornton Anjum Rahman
Chartered Accountants



Dated: September 07, 2016
Karachi

Global Securities Pakistan Limited

Annexure "A"

Statement of Net Capital Balance

As at June 30, 2016

(Excess of Current Assets over Current Liabilities determined in accordance with the third Schedule of the Securities and Exchange Rules 1971 and the clarifications / guidelines issued by SECP dated July 03, 2013, December 20, 2013 and June 24, 2015)

DESCRIPTION	VALUATION BASIS	Note	Sub Total ----- (Rupees) -----	Total
<u>CURRENT ASSETS</u>				
Cash in hand and bank balances	As per book value	2		33,906,824
Cash deposited as margin with Karachi Stock Exchange and National Clearing Company of Pakistan				11,190,000
Trade receivables	As per book value Less: Overdue for more than 14 days	3	159,225,173 (6,498,199)	152,726,974
Investment in listed securities in the name of broker	At market value Less: Securities not in exposure list Less: Securities in exposure list marked to market less 15% discount	4	210,612,872 (12,378,228) 198,234,644 <u>(29,735,197)</u>	168,499,447
Securities purchased for client	Value of shares appearing in clients respective sub account to the extent of overdue balance for more than 14 days or value of securities, whichever is less			1,805,464
Total Current Assets				368,128,709
<u>CURRENT LIABILITIES</u>				
Trade payables	As per book value Less: Overdue for more than 30 days	5	101,432,609 (8,017,269)	93,415,340
Other liabilities	As per book value	6		163,597,253
Total Current Liabilities				257,012,593
Net Capital Balance as at June 30, 2016				111,116,116

Signature

The annexed notes 1 to 7 form an integral part of the statement.

Signature
Chief Executive Officer



Signature
Director

