



**M/S. ASDA SECURITIES (PRIVATE) LIMITED**

**STATEMENT OF NET CAPITAL BALANCE**

**AS AT DECEMBER 31, 2015**

Suite No. 1601, Kashif Centre, Shahr-e-Faisal, Karachi.  
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March 11, 2016

The Director,  
ASDA Securities (Private) Limited,  
Office No 637, 6<sup>th</sup> Floor,  
Pakistan Stock Exchange Buildings  
Karachi

Dear Sir,

**Auditor's certificate on statement of Net capital balance as at December 31, 2015  
under Rule 2(d) of the Third Schedule to the Securities and Exchange Rules, 1971**

We have been requested to provide you with a certificate on the annexed statement of net capital balance of M/s. **ASDA Capital Securities (Private) Limited** ("the Company"), Corporate TRE Certificate Holder of Pakistan Stock Exchange Limited, as required under Rule 2(d) of the Third Schedule to the Securities and Exchange Rules, 1971 ("the Rules").

**Scope of Certificate**

To certify the statement of net capital balance as at December 31, 2015 as prepared by the management in compliance with the Rules and the clarification / guidelines dated July 03, 2013, December 20, 2013 and June 24, 2015 ("the Guidelines") issued by Securities & Exchange Commission of Pakistan (SECP), that the net capital balance is calculated / arrived at on the basis of numbers / figures duly audited.

**Management's Responsibility**

It is the responsibility of the management to prepare the statement of net capital balance in compliance with the definitions prescribed under the Rules and in accordance with the Guidelines issued by SECP.

**Auditor's Responsibility**

Our responsibility is to certify the compliance of the requirements of the Rules and the Guidelines issued by SECP and in accordance with the "guidelines for issue of certificate for Special Purposes by Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan by following necessary procedures.

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**KARACHI Office:**

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**OTHER OFFICES**

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**Certificate**

Based on the procedures followed, we certify that the annexed statement of net capital balance of the Company as at December 31, 2015 is calculated / arrived at on the basis of numbers / figures duly audited that amounted to Rs. 67,306,854.

**Restriction on distribution and use**

Our certificate is intended solely for the information and use by the management of the Company, SECP, Pakistan Stock Exchange Limited (PSEL), National Clearing Company of Pakistan Limited (NCCPL) and the Central Depository Company of Pakistan Limited (CDC) and should not be distributed to parties other than the Company, PSEL, NCCPL and CDC without our prior written consent.

Yours truly

*Kreston Hyderabad*

**M/s. ASDA Securities (Private) Limited**

Statement of Net Capital Balance prepared for the purpose of Rule 2 (d) of Third Schedule to the Securities and Exchange Rules, 1971.

as at December 31, 2015

DESCRIPTION	VALUATION BASIS	RUPEES
<b><u>CURRENT ASSETS</u></b>		
Cash at Banks		
- Bank Balances pertaining to brokerage House	As per book value	127,340
- Bank Balances pertaining to clients	As per book value	2,245,010
		2,372,350
Exposure deposits with NCCPL	As per book value	680,858
Trade Receivables	As per book value	185,310,887
(Less: Outstanding for more than 14 days)	Book value less those overdue for more than fourteen days	(119,683,804)
		65,627,083
Investment in listed Securities in the name of broker	Securities on the exposure limit marked to market less 15% discount	55,496,249
Investment in listed Securities held in MTS	Securities on the exposure limit marked to market less 15% discount	18,686,230
		74,182,479
Securities Purchased for Clients	Securities purchased for the client and held by the member where the payment has not been received within fourteen days.	94,946,342
	<b>Sub-total</b>	<b>237,809,112</b>
<b><u>CURRENT LIABILITIES:</u></b>		
Trade Payables	Book value less those overdue for more than 30 days including MTS payable of Rs. 18,592,297.	18,989,703
Other Liabilities	As classified under the generally accepted accounting principles (including trade payable overdue for more than 30 days amounting to Rs.599,239)	151,512,554
	<b>Sub-total</b>	<b>170,502,258</b>
<b>Net Capital Balance allocated of Pakistan Stock Exchange Ltd - December 31, 2015</b>		<b>67,306,854</b>

*Affan*

CHIEF EXECUTIVE



*Mumtaz*

DIRECTOR