

Liquid Capital Statement

for the month of 28-FEB-19
of M/s. A.H.M. Securities (Pvt.) Ltd.

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Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
Assets	825,448	825,448	
Property & Equipment			
Intertrade Assets	2,500,000	2,500,000	
Investment in Govt. Securities	0	0	
Investment in Debt Securities			
If listed then	0	0	
i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
ii. 7.5% of the balance sheet value in the case of tenure from 1-3 years.	0	0	
iii. 10% of the balance sheet value in the case of tenure of more than 3 years.	0	0	
If unlisted then	0	0	
i. 10% of the balance sheet value in the case of tenure upto 1 year.	0	0	
ii. 12.5% of the balance sheet value in the case of tenure from 1-3 years.	0	0	
iii. 15% of the balance sheet value in the case of tenure of more than 3 years.	0	0	
Investment in Equity Securities	96,243,083	14,900,367	81,342,716
i. If listed 15% or VAR of each securities or the haircut rate as computed by the Securities Exchange for respective securities whichever is higher.	0	0	
ii. If unlisted 100% of carrying value.	0	0	
iii. Subscription money against investment in IPO/offer for sale. Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.	0	0	
iv. 100% haircut shall be applied to value of investment in any asset including shares of listed securities that are in Block, Freeze or Pledge status as of reporting date. (July 19, 2017).	0	0	
v. Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor of Stock Exchange, Clearing House against Margin financing requirements or pledged in favor of Banks against Short term financing arrangements. In such cases, the haircut as provided in schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)	0	0	
Investment in subsidiaries	0	0	
Investment in associated companies/undertaking	0	0	
i. If listed 20% or VAR of each securities as computed by the Securities Exchange for respective securities whichever is higher.	0	0	
ii. If unlisted 100% of net value.	1,750,000	1,750,000	
Statutory or regulatory deposits/bank deposits with the exchanges, clearing house or central depository or any other entity.	3,372,775	0	3,372,775
Margin deposits with exchange and clearing house.	0	0	
Deposit with authorized intermediaries against borrowed securities under S.B.	546,484	546,484	
Other deposits and prepayments	0	0	
Accrued interest, profit or mark-up or amounts placed with financial institutions or debt securities etc. (Nil).	0	0	
100% in respect of margin accrued on loans to directors, subsidiaries and other related parties.	0	0	
Dividends receivables	0	0	
Amounts receivable against repo financing.	0	0	
Amount paid as purchase under the repo agreement. Securities purchased under repo arrangement shall not be included in the investments.	0	0	
Short term loan to employees. Loans are secured and due for repayment within 12 months	0	0	
Receivables other than trade receivables	16,777,554	16,777,554	
Receivables from clearing house or securities exchange(s)			
i. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MIM gains.	3,483,740	3,483,740	
ii. Receivable on entitlements against trading of securities in all markets including MIM gains.	0	0	
Receivables from customers	0	0	
i. In case receivables are against margin financing, the aggregate of (i) value of securities held in the disclosed account after applying VAR based haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.	0	0	
ii. Lower of net balance sheet value or value determined through adjustments.	0	0	
iii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
iv. Net amount after deducting haircut.	0	0	
v. In case receivables are against securities borrowings under S.B. the amount paid to NICPL as collateral upon entering into contract.	0	0	
vi. Net amount after deducting haircut.	0	0	
vii. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	5,082,098	0	5,082,098
viii. Balance sheet value	11,828,937	9,661,618	9,661,618
ix. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customer, and held in sub-accounts after applying VAR based haircut, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VAR based haircut.	0	0	
x. 100% haircut in the case of amount receivable from related parties.	0	0	
Cash and bank balances	116,883	0	116,883
Bank balance - proprietary accounts	99,544,314	0	99,544,314
Bank balance - customer accounts	421,048	0	421,048
Cash in hand	0	0	

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Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
Total Assets	242,492,382	50,465,217	192,027,165
Liabilities			
Trade Payables			
i. Payable to exchanges and clearing house	01	01	
ii. Payable against leveraged market products	99,544,317	01	99,544,317
iii. Payable to customers	01	01	
Current Liabilities			
i. Statutory and regulatory dues	5,592,217	01	5,592,217
ii. Accruals and other payables	15,923,021	01	15,923,021
iii. Short-term borrowings	01	01	
iv. Current portion of subordinated loans	01	01	
v. Current portion of long term liabilities	01	01	
vi. Deferred Liabilities	01	01	
vii. Provision for bad debts	01	01	
viii. Provision for taxation	490,318	01	490,318
ix. Other liabilities as per accounting principles and included in the financial statements			
Non-Current Liabilities			
i. Long-Term financing	01	01	
a. Long-term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease	01	01	
b. Other long-term financing	01	01	
ii. Staff retirement benefits	01	01	
iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:			
a. The existing authorized share capital allows the proposed enhanced share capital			
b. Board of Directors of the company has approved the increase in capital			
c. Relevant Regulatory approvals have been obtained			
d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
e. Auditor is satisfied that such advance is against the increase of capital.	01	01	
iv. Other liabilities as per accounting principles and included in the financial statements			
Subordinated Loans			
i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:			
a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period			
b. No haircut will be allowed against short term portion which is repayable within next 12 months.			
c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.	01	01	
ii. Subordinated loans which do not fulfill the conditions specified by SECP	121,549,871	01	121,549,871
Total Liabilities			
Ranking Liabilities Relating to :			
Concentration in Margin Financing			
The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.	01	01	
Concentration in securities lending and borrowing			
The amount by which the aggregate of:	01	01	
(i) Amount deposited by the borrower with NCCPL			
(ii) Cash margins paid and			
(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
Net underwriting Commitments			
(a) in the case of right issue : if the market value of securities is less than or equal to the subscription price: the aggregate of:	01	01	
(i) the 50% of Haircut multiplied by the underwriting commitments and			
(ii) the value by which the underwriting commitments exceeds the market price of the securities.			
In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting	01	01	
(b) in any other case : 12.5% of the net underwriting commitments			
Negative equity of subsidiary			
The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary	01	01	
Foreign exchange agreements and foreign currency positions			
5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency	01	01	
Amount Payable under REPO	01	01	
Repo adjustment			

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In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.	0	0	
In the case of financeeseller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
Concentrated proprietary positions	0	0	
If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security			
Opening Positions in futures and options	0	0	
i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral pledged with securities exchange after applying VaR haircuts	0	0	
ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
Short sell positions	0	0	
i. In case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts	0	0	
ii. In case of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.	0	0	
Total Ranking Liabilities	120,942,491	50,465,211	78,011,579
Liquid Capital			