

**CALCULATION OF NET CAPITAL BALANCE FOR THE PURPOSES OF
RULE 2(d) OF SECURITIES AND EXCHANGE RULES, 1971
AS AT DEC 31, 2025**

PARTICULARS	Rupees	Rupees	Rupees
A: CURRENT ASSETS			241,610,004
Cash in hand and Bank Balance			
Cash deposited as margin with:			
Pakistan Stock Exchange	-		
Central Depository Company of Pakistan	-		
National Clearing Company of Pakistan	-		
Clients' Bank Account Balance			
Pertaining to Brokerage House	36,163,652		
Pertaining to Clients	4,011,814	40,175,466	
Cash in hand	450,743	450,743	
Total		40,626,209	
Trade Receivable			
Receivables from NCCPL	47,250	47,250	
Receivables against MTS	123,172,143		123,172,143
Receivables from Client	\		
Total Balance	2,356,405		
Less: Outstanding for More than 14 days	1,347,110		
		1,009,294	
Total		124,228,687	
Investment in listed Securities			
in the name of Broker			
Securities Appearing and Owned by Brokerage House	88,993,738	75,644,677	
Less: 15% adjustment	13,349,061		
	75,644,677		
Securities purchased for clients			
Receivables from client			
After Expiry of 14 days	1,110,431	1,110,431	
		76,755,108	
Total			101,706,686
B: CURRENT LIABILITIES			
Trade Payables			
Overdue Payables	2,537,892		
Less: Overdue for More than 30 Days	2,405,570		
		132,322	
Other Liabilities			
Payable to NCSS/MTS			
Trade Payables Overdue for more than 30 days	29,709,383		
Short term borrowings	2,405,570		
Other Payables to PMEX	68,650,000		
Accruals of Current Liabilities	809,411	101,574,364	
		101,706,686	
Total			139,903,318
NET CAPITAL (A-B)			