

**CALCULATION OF NET CAPITAL BALANCE FOR THE PURPOSES OF
RULE 2(d) OF SECURITIES AND EXCHANGE RULES, 1971**
AS AT NOV 30, 2025

| PARTICULARS | Rupees | Rupees | Rupees |
|---|-------------|-------------|-------------|
| A: CURRENT ASSETS | | | 229,442,300 |
| 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 | 8,730,215 | | |
| Pertaining to Clients | 4,962,814 | 13,693,029 | |
| Cash in hand | 450,743 | 450,743 | |
| Total | | 14,143,772 | |
| Trade Receivable | | | |
| Receivables from NCCPL | 4,088,939 | 4,088,939 | |
| Receivables against MTS | 127,241,716 | 127,241,716 | |
| Receivables from Client | \ | | |
| Total Balance | 1,354,662 | | |
| Less: Outstanding for More than 14 days | 1,209,504 | 145,158 | |
| Total | | 131,475,813 | |
| Investment in listed Securities | | | |
| in the name of Broker | | | |
| Securities Appearing and Owned by Brokerage House | 97,308,569 | 82,712,284 | |
| Less: 15% adjustment | 14,596,285 | | |
| | 82,712,284 | | |
| Securities purchased for clients | | | |
| Receivables from client | | | |
| After Expiry of 14 days | 1,110,431 | 1,110,431 | |
| Total | | 83,822,715 | |
| | | | 73,996,017 |
| B: CURRENT LIABILITIES | | | |
| Trade Payables | | | |
| Overdue Payables | 4,536,606 | | |
| Less: Overdue for More than 30 Days | 3,294,230 | | |
| | | | 1,242,377 |
| Other Liabilities | | | |
| Payable to NCSS/MTS | | | |
| Trade Payables Overdue for more than 30 days | 3,294,230 | | |
| Short term borrowings | 68,650,000 | | |
| Other Payables to PMEX | | | |
| Accruals of Current Liabilities | 809,411 | 72,753,641 | |
| Total | | 73,996,017 | |
| NET CAPITAL (A-B) | | | 155,446,282 |