



Independent Auditors Review Report on Statement of Net Capital Balance
The Chief Executive Officer of **Dr. Arslan Razaque Securities (Private) Limited**

Introduction

We have reviewed the accompanying Statement of Net Capital Balance of **M/s. Dr. Arslan Razaque Securities (Private) Limited** (*the Securities Broker*) as at **December 31, 2020** and notes to the Statement of Net Capital Balance (*here-in-after referred to as the 'the statement'*). Management is responsible for the preparation of the statement in accordance with the requirements of the Second Schedule of the Securities Brokers (*Licensing and Operations*) Regulations, 2016 (*the Regulations*) issued by the Securities & Exchange Commission of Pakistan (*SECP*). Our responsibility is to express a conclusion on the statement based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the independent Auditor of the Entity' which applies to review of historical financial information performed by the independent auditor of the Securities Broker. A review of historical financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared, in all material respects, in accordance with the requirements of Second Schedule of the Regulations.

Other Matter - Restriction on Distribution and Use

We draw attention to Note No.1 to the statement which describes its basis of preparation. It further states that our report is intended solely **M/s. Dr. Arslan Razaque Securities (Private) Limited** (*the Securities Broker*), *SECP, Pakistan Stock Exchange and National Clearing Company of Pakistan Limited* and should not be distributed to any other parties. Our conclusion is not modified in respect of this matter.

Mr. Muhammad Aslam Khan
IECnet S.K.S.S.S.
Chartered Accountants
Lahore

Date: March 03, 2021

DR. ARSLAN RAZAQUE SECURITIES (PRIVATE) LIMITED
STATEMENT OF NET CAPITAL BALANCE AS AT DECEMBER 31, 2020

Excess of Current Assets over Current Liabilities Determined In Accordance With The Third Schedule of Securities And Exchange Rule, 1971 Read With SECP Guidelines.

A. Description of Current Assets	Basis of Accounting	Notes	Amount (Rupees)
Cash in hand & Cash in bank	As per book value.	2	
Cash in hand			13,628,668
Cash at bank-House Account			2,675,366
Cash at bank-Client Account			554,308
			<u>16,858,342</u>
Exposure PSX			-
Trade receivables			7,989,601
Less:	Book value less those over due for more than 14 days.		<u>(7,975,936)</u>
			13,665
Investment in listed securities in the name of company	Securities on the Exposure List to Market less 15 % discount.	3	37,023,299
			<u>(5,553,495)</u>
			31,469,804
Securities purchase for client	Lower of overdue 14 days balance and securities held against such balance		7,637,276
			<u>55,979,087</u>
Description of Current Liabilities			
Trade payables	Book value		468,449
Less: Over due more than 30 days	less: those overdue for more than 30 days.		<u>(435,510)</u>
			32,939
Other Liabilities	Creditors overdue for more than 30 days		435,510
	Accrued Liabilities and Other Payable	4	224,592
			<u>693,041</u>
NET CAPITAL BALANCE			<u>55,286,046</u>



Chief Executive





Director

DR. ARSLAN RAZAQUE SECURITIES (PRIVATE) LIMITED
TREC HOLDER PAKISTAN STOCK EXCHANGE LIMITED
EXPLANATORY NOTES TO THE NET CAPITAL BALANCE AS AT DECEMBER 31, 2020

1 BASIS OF ACCOUNTING

This statement of Net Capital Balance (the statement) has been prepared and presented in accordance with the requirements of Regulation 6(3) of Securities Brokers (Licensing and Operations) Regulations, 2016, Schedule II to the said regulation as well as the clarifications with respect to computation of net capital balance issued by the securities and exchange commission of Pakistan (SECP) from time to time. The statement has been prepared solely to assist M/s DR. ARSLAN RAZAQUE SECURITIES (PRIVATE) LIMITED in meeting its reporting requirements under the aforesaid regulation and, thus, is for sole use of the SECP, Pakistan Stock Exchange Limited (PSX) and National Clearing Company of Pakistan Limited (NCCPL). Accordingly, the statement is not suitable for, and should not be used for, any other purpose.

2 CASH IN HAND AND AT BANK

	TOTAL (Rupees)
Cash in hand	13,628,668
Bank balance(s) pertaining to Brokerage House	2,675,366
Bank balance(s) pertaining to Clients	554,308
	16,858,342

Investment in Listed Securities in the name of Company		Holding as per CDC	Market Value as on December 31, 2020	TOTAL
Security Symbol	Security Name	Position Owned	Rupees	Rupees
ABL	ALLIED BANK LIMITED	2,185	85.37	186,533
AGIL	AGRIAUTO INDUSTRIES LIMITED	240	234.25	56,220
AHCL	ARIF HABIB CORPORATION LIMITED	55	40.05	2,203
AICL	ADAMJEE INSURANCE COMPANY LIMITED	7,980	39.32	313,774
AKBL	ASKARI BANK LIMITED	1,174	23.39	27,460
AKDITFO	AKD INDEX TRACKER FUND	500	-	-
AKZO	AKZO NOBEL PAKISTAN LIMITED	15	-	-
ASLPS	AISHA STEEL MILLS LIMITED - PREFERENCE SHARES	5	30.00	150
ASTL	AMRELI STEELS LIMITED	2,000	48.26	96,520
ATRL	ATTOCK REFINERY LIMITED	125	182.05	22,756
AVN	AVANCEON LIMITED	2,160	92.85	200,556
BAFL	BANK ALFALAH LIMITED	772	35.33	27,275
BAHL	BANK AL HABIB LIMITED	785	69.60	54,636
BIFO	BIAFO INDUSTRIES LIMITED	762	154.16	117,470
BOK	THE BANK OF KHYBER	330	14.98	4,943
BOP	THE BANK OF PUNJAB	84,928	9.27	787,283
BWCL	BESTWAY CEMENT LIMITED	4,328	161.34	698,280
BYCO	BYCO PETROLEUM PAKISTAN LIMITED	312,290	8.85	2,763,767
CHBL	CHENAB LIMITED - FREEZE	2,000	-	-
CHCC	CHERAT CEMENT COMPANY LIMITED	210	146.19	30,700
CPAL	CAPITAL ASSETS LEASING CORPORATION LTD.	16,567	6.58	109,011
CRTM	THE CRESCENT TEXTILE MILLS LIMITED	663	35.39	23,464
CSAP	CRESCENT STEEL & ALLIED PRODUCTS LIMITED	958	84.11	80,577
DBCJ	DADABHOY CEMENT INDUSTRIES	4,720	-	-
DFML	DEWAN FAROOQUE MOTORS LIMITED	16,000	7.00	112,000
DGKC	D.G. KHAN CEMENT COMPANY LIMITED	34	114.58	3,896
DSFL	DEWAN SALMAN FIBRE LIMITED - FREEZE	82,049	-	-
ECOP	ECOPACK LIMITED	1,761	32.94	58,007
EFERT	ENGRO FERTILIZERS LIMITED	62,010	63.23	3,920,892
ENGRO	ENGRO CORPORATION LIMITED	115	307.36	35,346
EPCL	ENGRO POLYMER & CHEMICALS LIMITED	13,551	47.51	643,808
FABL	FAYSAL BANK LIMITED	13,304	17.28	229,893
FATIMA	FATIMA FERTILIZER COMPANY LIMITED	3,050	29.10	88,755
FCCL	FAUJI CEMENT COMPANY LIMITED	18,000	21.67	390,060
FCEPL	FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED	35,000	82.27	2,879,450
FECTC	FECTO CEMENT LIMITED	1,150	34.31	39,457
FEM	FIRST EQUITY MODARABA	3,822	3.15	12,039
FFBL	FAUJI FERTILIZER BIN QASIM LIMITED	1,554	25.32	39,347
FFC	FAUJI FERTILIZER COMPANY LIMITED	269	108.50	29,187
FFL	FAUJI FOODS LIMITED	2,000	17.37	34,740
FHAM	FIRST HABIB MODARABA	2,000	9.90	19,800
FPJM	FIRST PUNJAB MODARABA	200	2.28	456
GASFO	GOLDEN ARROW STOCK FUND	589	-	-
GENP	GENERTECH PAKISTAN LIMITED - FREEZE	105,650	-	-
GFIL	GHAZI FABRICS INTERNATIONAL LIMITED	16,500	5.30	87,450



HASCOL	HASCOL PETROLEUM LIMITED	110,724	14.69	1,626,536
HBL	HABIB BANK LIMITED	1,310	132.28	173,287
HGFA	HBL GROWTH FUND - CLASS A	300	8.50	2,550
HGFB	HBL GROWTH FUND - CLASS B SEGME0	300	-	-
HIFA	HBL INVESTME0 FUND - CLASS A	1,191	3.17	3,775
HIFB	HBL INVESTME0 FUND - CLASS B SEGME0	1,191	-	-
HINOON	HIGHNOON LABORATORIES LIMITED	1,101	599.81	660,391
HMB	HABIB METROPOLITAN BANK LIMITED	2,605	38.99	101,569
HTL	HI TECH LUBRICA0S LIMITED	1,000	43.78	43,780
HUBC	THE HUB POWER COMPANY LIMITED	500	79.33	39,665
IBFL	IBRAHIM FIBRES LIMITED	915	124.03	113,487
ICI	ICI PAKISTAN LIMITED	31	760.09	23,563
ICIBL	INVEST CAPITAL INVESTME0 BANK LIMITED	5,200	2.11	10,972
IGIHL	IGI HOLDINGS LIMITED	311	203.44	63,270
ILP	IOERLOOP LIMITED	1,000	68.07	68,070
IVIBL	INNOVATIVE INVESTME0 BANK LIMITED - FREEZE	1	-	-
JPGL	JAPAN POWER GENERATION LIMITED - FREEZE	500	-	-
JSBL	JS BANK LIMITED	35,500	6.42	227,910
KAPCO	KOT ADDU POWER COMPANY LIMITED	5,500	27.20	149,600
KEL	K-ELECTRIC LIMITED	95,700	3.91	374,187
KML	KOHINOOR MILLS LIMITED	12,185	40.00	487,400
KOHP	KOHINOOR POWER COMPANY LIMITED	525	3.66	1,922
KTML	KOHINOOR TEXTILE MILLS LIMITED	571	68.22	38,954
LOTCEM	LOTTE CHEMICAL PAKISTAN LIMITED	5,850	15.06	88,101
LSEFSL	LSE FINANCIAL SERVICES LIMITED - FREEZE	336,590	-	-
LUCK	LUCKY CEME0 LIMITED	25	696.09	17,402
MCB	MCB BANK LIMITED	13,180	185.28	2,441,990
MCBPSM	MCB PAKISTAN STOCK MARKET FUND	409	-	-
MDTL	MEDIA TIMES LIMITED	49,000	1.61	78,890
MLCF	MAPLE LEAF CEME0 FACTORY LIMITED	3,722	45.01	167,527
NBP	NATIONAL BANK OF PAKISTAN	21,517	42.96	924,370
NCL	NISHAT (CHUNIAN) LIMITED	882	42.09	37,123
NICL	NIMIR INDUSTRIAL CHEMICALS LIMITED	4,500	86.00	387,000
NRSL	NIMIR RESINS LIMITED	26,808	9.51	254,944
OGDC	OIL & GAS DEVELOPME0 COMPANY LIMITED	572	103.77	59,356
ORXM	ORIX MODARABA	760	17.55	13,338
PACE	PACE(PAKISTAN)LIMITED	3,087	3.65	11,268
PAEL	PAK ELEKTRON LIMITED	2,000	40.13	80,260
PAKOXY	PAKISTAN OXYGEN LIMITED	3,432	153.33	526,229
PAKRI	PAKISTAN REINSURANCE COMPANY LIMITED	7,800	27.52	214,656
PEFO	PICIC ENERGY FUND	1,527	-	-
PIAA	PAKISTAN IOERNATIONAL AIRLINES CORPORATION LIMITED - (109,678	4.73	518,777
PIBTL	PAKISTAN IOERNATIONAL BULK TERMINAL LIMITED	41,500	12.86	533,690
PIOC	PIONEER CEME0 LIMITED	38	103.30	3,925
POL	PAKISTAN OILFIELDS LIMITED	52	395.41	20,561
POWER	POWER CEME0 LIMITED	24,500	9.88	242,060
PPL	PAKISTAN PETROLEUM LIMITED	15,288	90.33	1,380,965
PSO	PAKISTAN STATE OIL COMPANY LIMITED	111	215.30	23,898
PSX	PAKISTAN STOCK EXCHANGE LIMITED	6,000	14.82	88,920
PTC	PAKISTAN TELECOMMUNICATION COMPANY LTD.	304,500	9.10	2,770,950
QUICE	QUICE FOOD INDUSTRIES LIMITED	29,000	4.78	138,620
SAIF	SAIF TEXTILE MILLS LIMITED	210	15.50	3,255
SBL	SAMBA BANK LIMITED	1,053	7.50	7,898
SCBPL	STANDARD CHARTERED BANK (PAKISTAN) LTD.	19,847	34.84	691,469
SEPCO	SOUTHERN ELECTRIC POWER COMPANY LIMITED - FREEZE	233,150	-	-
SILK	SILKBANK LIMITED	4,287,056	1.08	4,630,020
SNBL	SONERI BANK LTD.	4,439	9.95	44,168
SNGP	SUI NORTHERN GAS PIPELINES LIMITED	400	44.42	17,768
SPLC	SAUDI PAK LEASING COMPANY LTD.	615	1.25	769
SSGC	SUI SOUTHERN GAS COMPANY LIMITED	17,030	14.52	247,276
TELE	TELECARD LIMITED	7,800	2.58	20,124
TREET	TREET CORPORATION LIMITED	18,037	31.33	565,099
TRG	TRG PAKISTAN LIMITED - CLASS 'A'	836	91.41	76,419
TRIBL	TRUST INVESTME0 BANK LIMITED - FREEZE	135	-	-
TRSM	TRUST MODARABA	8,500	2.75	23,375
UBL	UNITED BANK LIMITED	7,669	125.86	965,220
WTL	WORLDCALL TELECOM LIMITED	218,500	1.22	266,570

Total Value

6,940,126

7,372

37,023,299

Less: 15 % Discount

(5,553,495)

31,469,804



4 OTHER LIABILITIES

FED / CVT Payable
WWF
Auditor Remuneration Payable
Accrued charges and other liabilities

9,604
20,512
125,000
69,476
224,592


Chief Executive


Director

