

Liquid Capital Statement

for the month of 31-JAN-17
of M/s. M. M. Securities (Pvt.) Ltd.

Submission Date 16-FEB-2017 16:36:25

Page 1 Of 2

| S.No. | Head of Account | Value in Pak Rupee | Hair Cut/ Adjustments | Net Adjusted Value |
|-------|---|--------------------|-----------------------|--------------------|
| 1 | Assets | | | |
| 1.1 | Property & Equipment | 2,607,591 | 2,607,591 | |
| 1.2 | Intangible Assets | | | |
| 1.3 | Investment in Govt. Securities | | | |
| 1.4 | Investment in Debt. Securities | | | |
| | If listed than: | | | |
| | i. 5% of the balance sheet value in the case of tenure upto 1 year. | | | |
| | ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years. | | | |
| | iii. 10% of the balance sheet value, in the case of tenure of more than 3 years. | | | |
| | If unlisted than: | | | |
| | i. 10% of the balance sheet value in the case of tenure upto 1 year. | | | |
| | ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years. | | | |
| | iii. 15% of the balance sheet value, in the case of tenure of more than 3 years. | | | |
| 1.5 | Investment in Equity Securities | | | |
| | i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher. | | | |
| | ii. If unlisted, 100% of carrying value. | | | |
| 1.6 | Investment in subsidiaries | | | |
| 1.7 | Investment in associated companies/undertaking | | | |
| | i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher. | | | |
| | ii. If unlisted, 100% of net value. | 40,000,000 | 40,000,000 | |
| 1.8 | Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. | 500,000 | 500,000 | |
| 1.9 | Margin deposits with exchange and clearing house. | 27,206,916 | 0 | 27,206,916 |
| 1.10 | Deposit with authorized intermediary against borrowed securities under SLB. | | | |
| 1.11 | Other deposits and prepayments | | | |
| 1.12 | Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc. (Nil) | | | |
| | 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties | | | |
| 1.13 | Dividends receivables. | | | |
| 1.14 | Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) | | | |
| 1.15 | Receivables other than trade receivables | | | |
| 1.16 | 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 MtM gains. | 0 | 0 | |
| | ii. Receivable on entitlements against trading of securities in all markets including MtM gains. | 1,008,041 | 0 | 1,008,041 |
| 1.17 | Receivables from customers | | | |
| | i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked 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. | | | |
| | i. Lower of net balance sheet value or value determined through adjustments. | | | |
| | ii. In case receivables are against margin trading, 5% of the net balance sheet value. | | | |
| | ii. Net amount after deducting haircut | | | |
| | iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, | | | |
| | iii. Net amount after deducting haircut | | | |
| | iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. | 8,873,325 | 0 | 8,873,325 |
| | iv. Balance sheet value | | | |
| | v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts. | 1,656,124 | 59,516 | 59,516 |
| | vi. 100% haircut in the case of amount receivable from related parties. | | | |
| 1.18 | Cash and Bank balances | | | |
| | i. Bank Balance-proprietary accounts | 12,707,637 | 0 | 12,707,637 |
| | ii. Bank balance-customer accounts | 31,757,396 | 0 | 31,757,396 |
| | iii. Cash in hand | 26,973 | 0 | 26,973 |
| 1.19 | Total Assets | 126,344,003 | 43,167,107 | 81,639,804 |
| 2 | Liabilities | | | |
| 2.1 | Trade Payables | | | |
| | i. Payable to exchanges and clearing house | | | |
| | ii. Payable against leveraged market products | | | |
| | iii. Payable to customers | 31,541,397 | 0 | 31,541,397 |
| 2.2 | Current Liabilities | | | |
| | i. Statutory and regulatory dues | 272,906 | 0 | 272,906 |
| | ii. Accruals and other payables | | | |

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Page 2 Of 2

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| | iii. Short-term borrowings | | | |
| | iv. Current portion of subordinated loans | | | |
| | v. Current portion of long term liabilities | | | |
| | vi. Deferred Liabilities | | | |
| | vii. Provision for bad debts | | | |
| | viii. Provision for taxation | | | |
| | ix. Other liabilities as per accounting principles and included in the financial statements | 5,305,481 | 0 | 5,305,481 |
| 2.3 | Non-Current Liabilities | | | |
| | i. Long-Term financing | | | |
| | ii. Staff retirement benefits | 4,352,042 | 0 | 4,352,042 |
| | iii. Other liabilities as per accounting principles and included in the financial statements | | | |
| 2.4 | Subordinated Loans | | | |
| | i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted | | | |
| | ii. Subordinated loans which do not fulfill the conditions specified by SECP | | | |
| 2.5 | Total Liabilities | 41,471,826 | 0 | 41,471,826 |
| 3 | Ranking Liabilities Relating to : | | | |
| 3.1 | 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. | | | |
| 3.2 | Concentration in securities lending and borrowing The amount by which the aggregate of: (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 | | | |
| 3.3 | 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: (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 (b) in any other case : 12.5% of the net underwriting commitments | | | |
| 3.4 | 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 | | | |
| 3.5 | 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 | | | |
| 3.6 | Amount Payable under REPO | | | |
| 3.7 | Repo adjustment In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financees/seller 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. | | | |
| 3.8 | Concentrated proprietary positions 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 | | | |
| 3.9 | Opening Positions in futures and options 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 ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met | | | |
| 3.10 | Short sell positions 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 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. | | | |
| 3.11 | Total Ranking Liabilities | 0 | 0 | |
| 3.12 | Liquid Capital | 84,872,177 | 43,167,107 | 40,167,978 |