



Habib Metropolitan Financial Services Ltd.

(TRE Certificate Holder Karachi Stock Exchange Limited)

Habib Metropolitan Financial Services Limited

Statement of Net Capital Balance

As at 30 June 2015

(Excess of Current Assets over Current Liabilities determined in accordance with the third Schedule of the Securities and Exchange Rules 1971)

Description	Valuation Basis	Note	Sub Total	Total
				(Rupees)
Current Assets				
Bank Balances and cash deposit	As per book value	2		387,489,046
Trade Debts	As per book value	3	263,882,434	
	Less: Overdue for more than 14 days		(10,974,298)	252,908,136
Treasury bill	At market value	4		47,395,739
		A		<u>687,792,921</u>
Current Liabilities				
Trade payables	As per book value	5	336,644,681	
	Less: Overdue for more than 30 days		(26,290,591)	
	Less: Loan account		(6,525,235)	303,828,855
Other liabilities	As per book value	6		
	- Other liabilities		26,290,591	
	- Loan account		6,525,235	
	- Payable to Workers Welfare Fund		2,272,291	
	- Accrued expenses		2,045,386	
	- Bank overdrawn bank balances		70,398,489	
	- Provision for compensated absences		949,444	
	- Sales tax payable		952,213	109,433,649
		B		<u>413,262,504</u>
Net Capital Balance as at 30 June 2015		A - B		<u>274,530,417</u>

The annexed notes 1 to 7 form an integral part of the statement.



Manzoor Mushtaq
Chief Executive Officer





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Notes to the Statement of Net Capital Balance

For the half year ended 30 June 2015

1. STATEMENT OF COMPLIANCE

The statement of net capital balance of the Company ("the Statement") of the Habib Metropolitan Financial Services Limited ("the Company") has been prepared in accordance with Rule 2 (d) of the Third Schedule to the Securities and Exchange Rules, 1971 and in accordance with the clarifications / guidelines issued by Securities and Exchange Commission of Pakistan (SECP) dated 03 July 2013, 20 December 2013 and 24 June 2015. All figures have been obtained from the unaudited financial statements of the Company for the half year ended 30 June 2015.

2. BANK BALANCES AND CASH DEPOSIT- stated at book value

30 June
2015
(Rupees)

Bank balances pertaining to:

- Habib Metropolitan Financial Services Limited - Current Account		472,787
- Habib Metropolitan Financial Services Limited - Profit and loss Sharing Account		11,883,917
- Clients - Current Account	2.1	105,132,342
- Margin against KSE exposure	2.2	270,000,000
		<u>387,489,046</u>

2.1 Trade liability balance is more than the client's current account balance as the transactions under T+2 basis were settled subsequent to the period end on the due date (which date was subsequent to the period end).

2.2 This represents margin deposit held under the Karachi Stock Exchange Limited exposure rules.

3. TRADE DEBTS

These are valued at cost less bad and doubtful debts (if any) and debts outstanding for more than 14 days

i) Total receivable	3.1 & 3.2	263,882,434
ii) over due for more than 14 days		10,974,298
iii) balance generated with in 14 days and / or not yet due		<u>252,908,136</u>

3.1 This include balances receivable from Karachi Stock Exchange Limited (KSE) amounting to Rs. 2.164 million and National Clearing Company of Pakistan (NCCPL) amounting to Rs. 211.516 million which are not yet due.

3.2 Subsequent to 30 June 2015 trade debts amounting to Rs.260.245 million have cleared.



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4. TREASURY BILL - Market Value

This represents treasury bill amounting to Rs. 47.396 million (market value) which is kept with Karachi Stock Exchange Limited against margin requirements for ready market exposures.

5. TRADE PAYABLES

These represents balances due to customers in respect of trading of shares less trade payable balances overdue for more than 30 days and loan account balance which have been included in other liabilities.

6. OTHER LIABILITIES - at book value

These represents current liabilities, other than trade payable which are due within 30 days and the amount classified as loan account. Other liabilities are stated at book value.

7. DATE OF ISSUANCE

This statement is being issued on 23 September 2015



Manzar Mushtaq
Chief Executive Officer