



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 2014

(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 (Rupees)	Total
Current Assets				
Bank Balances	As per book value	2		99,357,680
Trade Debts	As per book value	3	168,314,347	
	Less: Overdue for more than 14 days		(5,206,213)	163,108,134
Pakistan investment bond	At market value	4	48,916,852	
	Less: 5% haircut		(2,445,843)	46,471,009
Treasury bill	At market value	5		93,610,173
		A		<u>402,546,996</u>
Current Liabilities				
Trade payables	As per book value	6	153,017,676	
	Less: Overdue for more than 30 days		(5,745,114)	
	Less: Loan account		(2,038,808)	145,233,754
Other liabilities	As per book value	7		
	- Other liabilities		5,745,114	
	- Loan account		2,038,808	
	- Payable to Workers Welfare Fund		1,526,497	
	- Accrued expenses		1,451,177	
	- Bank overdrawn bank balances		107,066	
	- Provision for compensated absences		416,638	
	- Sales tax payable		547,507	11,832,807
		B		<u>157,066,561</u>
Net Capital Balance as at 30 June 2014		A - B		<u>245,480,435</u>

The annexed notes 1 to 8 form an integral part of the statement.

Manzar Mushtaq
Chief Executive Officer

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HMFS is a subsidiary of Habib Metropolitan Bank



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Financial Services



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Habib Metropolitan Financial Services Limited

Notes to the Statement of Net Capital Balance

For the half year ended 30 June 2014

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 and 20 December 2013. All figures have been obtained from the unaudited financial statements of the Company for the half year ended 30 June 2014.

2. BANK BALANCES - stated at book value

30 June
2014
(Rupees)

Bank balances pertaining to:	
- Habib Metropolitan Financial Services Limited - Current Account	10,001
- Habib Metropolitan Financial Services Limited - Profit and loss Sharing Account	71,207,343
- Clients - Current Account	2.1 28,140,336
	<u>99,357,680</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).

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 & 3.2 168,314,347
ii) over due for more than 14 days	<u>5,206,213</u>
iii) balance generated within 14 days and / or not yet due	<u>163,108,134</u>

3.1 This include balance receivable from Karachi Stock Exchange Limited (KSE) amounting to Rs. 3.518 million which is not yet due.

3.2 Subsequent to 30 June 2014 trade debts amounting to Rs.166.704 million have cleared.





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4. PAKISTAN INVESTMENT BOND

This represents Pakistan investment bond amounting to Rs. 48.917 million (market value) less 5% haircut as prescribed in Rule 2 (d) of the Third Schedule to the Securities and Exchange Rules, 1971.

5. TREASURY BILL - Market Value

This represents treasury bill amounting to Rs. 93.610 million (market value) which is kept with Karachi Stock Exchange Limited against margin requirements for ready market exposures.

6. 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.

7. 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.

8. DATE OF ISSUANCE

This statement is being issued on 15 September 2014.



Munaz Mushtaq
Chief Executive Officer

