



Rahman Sarfaraz Rahim Iqbal Rafiq

CHARTERED ACCOUNTANTS

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NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of M/s. **INTERMARKET SECURITIES LIMITED**, a TRE Certificate Holder of the Pakistan Stock Exchange Limited, as defined under Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules, 1971, amounted to Rs 188,137,368 /- as at December 31, 2015.

We further confirm that the above net capital balance of M/s. **INTERMARKET SECURITIES LIMITED** is calculated / arrived at on the basis of numbers / figures duly audited.

Thanking you.

Yours truly,


Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants

Karachi.

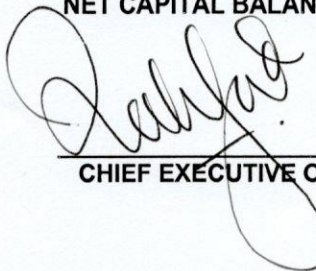
Dated:

15 MAR 2016

INTERMARKET SECURITIES LIMITED
STATEMENT OF NET CAPITAL BALANCE AS AT DECEMBER 31, 2015
*Excess of Current Assets over Current Liabilities determined in accordance with the
Third Schedule of Securities and Exchange Rules, 1971 read with the SECP guidelines*

DESCRIPTION	VALUATION	RUPEES
<u>CURRENT ASSETS</u>		
Cash and Bank balances	As per Book Value	68,403,689
Trade Receivables	Book Value less overdue for more than 14 days	137,165,694
Investment in listed securities in the name of broker.	Securities marked to market less 15% discount	122,104,152
Securities purchased for client	Securities purchased for the client and held by the member where the payment has not been received within 14 days.	287,982,988
Listed TFCs/Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to market less 10% discount.	-
FIBs	Marked to market less 5% discount.	-
Treasury Bill	At market value	-
		<u>615,656,523</u>
<u>CURRENT LIABILITIES</u>		
Trade Payables	Book value less overdue for more than 30 days	55,971,056
Other Liabilities	As per Book values	371,548,099
		<u>427,519,155</u>
		<u>188,137,368</u>

NET CAPITAL BALANCE AS AT DEC 31, 2015



CHIEF EXECUTIVE OFFICER

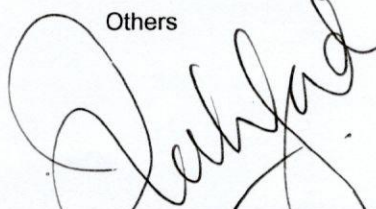




DIRECTOR

INTERMARKET SECURITIES LIMITED
STATEMENT OF NET CAPITAL BALANCE AS AT DECEMBER 31, 2015
Excess of Current Assets over Current Liabilities determined in accordance with the
Third Schedule of Securities and Exchange Rules, 1971 read with the SECP guidelines
Notes to the statement

	<u>Rupees</u>
1 Cash and bank balances	
Bank balances pertaining to brokerage house	1,623,242
Bank balance pertaining to clients	56,480,447
Deposit against exposure - Futures DFC	9,200,000
Deposit against exposure - Future Trading in Provisionally Listed Company	1,100,000
	<u>68,403,689</u>
2 Trade receivables	
Book value	469,761,163
Less: overdue for more than 14 days	(334,941,264)
	134,819,899
Balance Against Unsettled Trade	2,345,795
	<u>137,165,694</u>
3 Investment in Listed Securities in the name of broker	
Securities marked to market	143,651,944
Less 15%	(21,547,792)
	<u>122,104,152</u>
4 Securities purchased for client	
Overdue balance for more than 14 days	<u>334,941,264</u>
Lower of overdue balance and securities held against such balance	<u>287,982,988</u>
5 Trade payables	
Book value	66,857,867
Less: overdue for more than 30 days	(10,886,811)
	<u>55,971,056</u>
6 Other liabilities	
Creditors overdue for more than 30 days	10,886,811
Accrued markup	6,805,754
Short term borrowings	336,250,991
Others	17,604,543
	<u>371,548,099</u>



CHIEF EXECUTIVE OFFICER





DIRECTOR