



Rahman Sarfaraz Rahim Iqbal Rafiq

CHARTERED ACCOUNTANTS

Plot No. 180, Block-A, S.M.C.H.S.,

Karachi-74400, PAKISTAN.

Tel No. : (021) 34549345-9

Fax No. : (021) 34548210

E-Mail : info@rsrir.com

Website: www.rsrir.com

Other Offices at

Lahore - Islamabad

NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of M/s Intermarket Securities Limited, Corporate TRE Certificate Holder of Karachi Stock Exchange Limited, as defined under Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules 1971, amounted to Rs.34,269,722/- as at December 31,2013.

We further confirm that the above net capital balance of M/s Intermarket Securities Limited is arrived at on the basis of figures duly verified.

Karachi.

Dated:

13 MAR 2014

Rahman Sarfaraz Rahim Iqbal Rafiq

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ

Chartered Accountants

INTERMARKET SECURITIES LIMITED**STATEMENT OF NET CAPITAL BALANCE AS AT DECEMBER 31, 2013**

Excess of Current Assets over Current Liabilities determined in accordance with the Third Schedule of Securities and Exchange Rules, 1971.

<u>DESCRIPTION</u>	<u>VALUATION BASIS</u>	<u>RUPEES</u>
<u>CURRENT ASSETS</u>		
Cash and bank balances	As per book value	6,517,301
Trade receivables	Book value less over due for more than 14 days	101,139,837
Investment in Listed Securities in the name of broker	Securities marked to market less 15% discount	178,419,136
Securities purchased for client	Securities purchased for the client and held by the member where the payment has not been received within 14 days.	13,748,703
Listed TFC's/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>299,824,978</u>
<u>CURRENT LIABILITIES</u>		
Trade payables	Book value less overdue for more than 30 days	25,429,411
Other liabilities	As per book values	240,125,845
		<u>265,555,256</u>
NET CAPITAL BALANCE AS AT DECEMBER 31, 2013		<u><u>34,269,722</u></u>



CHIEF EXECUTIVE OFFICER



INTERMARKET SECURITIES LIMITED**STATEMENT OF NET CAPITAL BALANCE AS AT DECEMBER 31, 2013**

Excess of Current Assets over Current Liabilities determined in accordance with the Third Schedule of Securities and Exchange Rules, 1971.

Notes to the statement

	<u>Rupees</u>
1 Cash and bank balances	
Cash at bank	343,636
Margin deposited with KSE	6,173,665
	<u>6,517,301</u>
2 Trade receivables	
Book value	175,163,831
Less: overdue for more than 14 days	(74,023,994)
	<u>101,139,837</u>
3 Investment in listed securities in the name of broker	
Securities marked to market	209,904,866
Less: 15% discount	(31,485,730)
	<u>178,419,136</u>
4 Securities purchased for client	
Overdue balance for more than 14 days	<u>74,023,994</u>
Lower of overdue balance and securities held against such balance	<u>13,748,703</u>
5 Trade payables	
Book value	70,372,506
Less: overdue for more than 30 days	(44,943,095)
	<u>25,429,411</u>
6 Other liabilities	
Short term borrowings	190,482,467
Others	4,700,283
Trade payables overdue for more than 30 days	44,943,095
	<u>240,125,845</u>



CHIEF EXECUTIVE OFFICER

nen