

**CALCULATION OF NET CAPITAL FOR PURPOSES OF RULE 2(d) OF  
SECURITIES & EXCHANGE RULE, 1971 OF  
ADAM SECURITIES (PVT) LIMITED - AS AT August 31st, 2016**

	<i>Rupees</i>	<i>Rupees</i>
<b>CURRENT ASSETS</b>		
1- <u>CASH IN HAND 'OR' IN BANK</u>		
Cash in hand	125,142	
Bank Balance(s) Pertaining to Brokerage house	1,038,819	
Bank Balance(s) Pertaining to Client	348,322,403	
Ready / Future Margin on PSX / NCCPL	57,779,651	407,266,015
2- <u>TRADE RECEIVABLES</u>		
Book value	413,972,775	
Less: Overdue for more than 14 days	(40,067,854)	373,904,921
3- <u>INVESTMENT IN LISTED SECURITIES IN THE     NAME OF BROKER</u>		
Securities on the exposure list marked to market	110,081,456	
Less: 15% discount	(16,512,218)	93,569,238
4- <u>SECURITIES PURCHASED FOR CLIENTS</u>		35,908,083
5- <u>LISTED TFCs / CORPORATE BONDS     (NOT LESS THAN BBB GRADE)</u>		
Marked to market		
Less: 10% discount	-	-
6- <u>FIB's</u>		
Marked to market		
Less: 5% discount	-	-
7- <u>TREASURY BILL</u>		
At market value		910,648,257
<b>LESS: CURRENT LIABILITIES</b>		
1- <u>TRADE PAYABLES</u>		
Book value	394,512,567	
Less: Overdue for more than 30 days	(21,122,727)	373,389,840
2- <u>OTHER LIABILITIES</u>		343,918,122
		717,307,962
		193,340,295