

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

	<i>Rupees</i>	<i>Rupees</i>
CURRENT ASSETS		
1- <u>CASH IN HAND 'OR' IN BANK</u>		
Cash in hand	27,906	
Bank Balance(s) Pertaining to Brokerage house	657,753	
Bank Balance(s) Pertaining to Client	44,596,737	
Ready / Future Margin on PSX / NCCPL	73,891,448	119,173,844
2- <u>TRADE RECEIVABLES</u>		
Book value	434,759,042	
Less: Overdue for more than 14 days	(36,713,428)	398,045,614
3- <u>INVESTMENT IN LISTED SECURITIES IN THE NAME OF BROKER</u>		
Securities on the exposure list marked to market	117,924,647	
Less: 15% discount	(17,688,697)	100,235,950
4- <u>SECURITIES PURCHASED FOR CLIENTS</u>		31,878,479
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		649,333,887
LESS: CURRENT LIABILITIES		
1- <u>TRADE PAYABLES</u>		
Book value	56,477,267	
Less: Overdue for more than 30 days	(18,436,522)	38,040,745
2- <u>OTHER LIABILITIES</u>		417,010,093
		455,050,838
		194,283,049