

**CALCULATION OF NET CAPITAL FOR PURPOSES OF RULE 2(d) OF
SECURITIES & EXCHANGE RULE, 1971 OF
ADAM SECURITIES (PVT) LIMITED - AS AT September 30, 2016**

	<i>Rupees</i>	<i>Rupees</i>
CURRENT ASSETS		
1- <u>CASH IN HAND 'OR' IN BANK</u>		
Cash in hand	1,108,393	
Bank Balance(s) Pertaining to Brokerage house	795,469	
Bank Balance(s) Pertaining to Client	45,514,984	
Ready / Future Margin on PSX / NCCPL	152,993,181	200,412,027
2- <u>TRADE RECEIVABLES</u>		
Book value	385,418,205	
Less: Overdue for more than 14 days	(13,660,573)	371,757,632
3- <u>INVESTMENT IN LISTED SECURITIES IN THE NAME OF BROKER</u>		
Securities on the exposure list marked to market	84,315,283	
Less: 15% discount	(12,647,292)	71,667,991
4- <u>SECURITIES PURCHASED FOR CLIENTS</u>		9,527,348
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		653,364,998
LESS: CURRENT LIABILITIES		
1- <u>TRADE PAYABLES</u>		
Book value	56,527,644	
Less: Overdue for more than 30 days	(21,076,622)	35,451,022
2- <u>OTHER LIABILITIES</u>		439,190,730
		474,641,751
		178,723,247