## Net Capital Balance

for the month of 31-JUL-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 08-AUG-2019 15:56:49

Page 1 Of 1

Value in

No.	Head of Account	Valuation Basis	Pak Rupee
A	Description of Current Assets		2,727,365
		As per book value	2,121,000
1	Cash in hand or in bank	Book Value less those overdue for more than fourteen days	- 907,704
2	Trade Receivables		15,990,340
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	
3		to the customer and held by the	4,458,467
4	Securities purchased for customers	broker where the payment has not been received within fourteen days	
	BRR grade assigned by a credit rating	Marked to Market less 10% discount	
5	Listed TFCsl Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 5% discount	
6	FIBs	Market Comment	
		At market value	
7	Treasury Bill	As per the valuation basis determined by the Commission	9,696,961
8	Any other current asset specified by the Commission	As per the valuation basis determines by the	
0	Any outer outer		33,780,837
	Total Assets		
	Description of Current liabilities		544,481
		Book Value less those overdue for more than 30 days	344,401
1	Trade payables	As classified under the generally accepted accounting	25,061,366
2	Other liabilities	principles	
	0000	pincipies	25,605,847
С	Total Liabilities		8,174,990
D	Net Capital Balance		1
1			1

71,000

Rf 30-3-19 25,156
31-7-19 20,756

32 39

317

### Liquid Capital Statement

for the month of 31-JUL-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 08-AUG-2019 16:39:13

٥.	Head of Account	Value in Pak Rupee	Hair Cut/ A Adjustments	Value
1	Assets	6,062,697	6,062,697	
.1	Property & Equipment	7,578,768	7,578,768	
.2	ntangible Assets	7,576,700	7,0.0,7.0	
	nvestment in Govt. Securities			
	nvestment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year. ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 1.5% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	: 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 15% of the balance sheet value, in the case of tenure from 1-3 years. iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
	Landau and in Equity Cocurities			45 000 220
1.5	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	18,812,164	2,821,825	15,990,339
	respective securities whichever is higher.	15,259,068	15,259,068	
	THE STATE OF THE PROPERTY OF T	10,200,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	ii. If unisted, Touk of Callying Value.  iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.			
	: 100% United to be applied to Value of Investment in any asset including states of listed securities			
	Provided that 100% haricut shall not be applied in Case of Interest that 100% haricut shall not be applied Pledged in favor of Stock Exchange   Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haricut as provided in favor of Banks against Short Term financing arrangements. In such cases, the haricut as provided in			
	in favor of Banks against short ferm financing aliangements. In activities shall be applicable (August 25, 2017) schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
1.7	t the second companies and extended a second companies and extended as the second com			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities			
	whichever is higher.		1 000 000	
1.8	ii. If unlisted, 100% of net value.  Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	1,690,000	1,690,000	
1.0	or any other entity.	9,696,961	0	9,696,96
1.9	Margin deposits with exchange and clearing house.	5,000,00		
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	2,922.631	2,922,631	
1.11	Other deposits and prepayments  Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities			
1.12	(51:1)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.  Amounts receivable against Repo financing.			
1.14	Amount paid as purchaser under the REPO agreement. (Securities purchased under reportance and an agreement)			
	the state of the state of the investments )			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	ii. Receivables other than trade receivables	A Street Control of the Control of t	-	
1.16	Promise from clearing house or securities exchange(s)		0	
	i. 100% value of claims other than those on account of entitlements against trauling of securities in all		0	
	1 . 1 . 1 . 1 . 1 . 1 . 1 . 1 . 1 . 1 .	132,00	0 0	132,00
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
	Receivables from customers i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the			
	the second of the applying VAD based Haircut (ii) Cash deposited as collected by the initialized (iii)			
	the section of the se			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut			
	ii. Net amount after deducting hancut iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract,			
	iii. Net amount after deducting haricut iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	74,70	00 0	74,7
	to the state of th		_	5,159,4
	· · · · · · · · · · · · · · · · · · ·	16,882,62	5,159,471	5, 159,4
	haircuts (ii) cash deposited as collateral by the respective customer and (iii) the market value of			
	securities held as collateral after applying VaR based haircuts.  vi. 100% haircut in the case of amount receivable form related parties.			
	Cash and Bank balances		_	102,5
1.18		102,5		
1.18	i. Bank Balance-proprietory accounts ii. Bank balance-customer accounts	2,544,5	201	2,544,5

for the month of 31-JUL-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 08-AUG-2019 16:39:13

		Page 2	V2 -
THE	Pag Ruppe	TANGET OF THE PARTY OF THE PART	P June
	81,838,976	41,494,460	33,780,836
Total Assets			
Liabilities		0	1,893,442
Trade Payables i. Payable to exchanges and clearing house	1,893,442	U	1,000,11.
i. Payable to exchanges and cleaning house ii. Payable against leveraged market products	1,400,199	0	1,400,199
iii. Payable to customers			
Current Liabilities			851,207
i Statutory and regulatory dues	851,207 20,749,278	0	20,749,278
ii. Accruals and other payables iii. Short-term borrowings	20,143,210		
is Current portion of subordinated loans			- Allen
y Current portion of long term liabilities			
vi. Deferred Liabilities vii. Provision for bad debts	2,221	0	2,22
	709,500	0	709,50
ix. Other liabilities as per accounting principles and included in the imaneter state.			
Non-Current Liabilities			
i. Long-Term financing  a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a Long-Term financing obtained from financial institution: Long-Term financing obtained from financial institution:	n		
a. Long-Term financing obtained from financial institution. Long term posterior a financial institution including amount due against finance lease			
b Other long-term financing			
ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
iii. Advance against shares for Increase in Capital of Securities diotect the			
respect of advance against shares if:  a. The existing authorized share capital allows the proposed enhanced share capital	i		
b. Boad of Directors of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the increase in our province of the company has approved the company has a province of			
b. Boad of Directors of the Company have been obtained c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
d. There is no unreasonable delay if issue of shall be desired.  relating to the increase in paid up capital have been completed.			
relating to the increase in paid up capital have been entered to the increase of capital.  e. Auditor is satisfied that such advance is against the increase of capital.			
iv. Other liabilities as per accounting principles and included in the			
4 Subordinated Loans i. 100% of Subordinated Ioans which fulfill the conditions specified by SECP are allowed to be deducted ii. 100% of Subordinated Ioans which fulfill the allowed against subordinated Loans which fulfill the	d:		
i. 100% of Subordinated loans which fulfill the conditions specified by step? are allowed used to be subordinated to the fulfill the The Schedule III provides that 100% haircrut will be allowed against subordinated Loans which fulfill the The Schedule III provides that 100% haircrut will be allowed against subordinated Loans which fulfill the The Schedule III provides COD Let this record following conditions are specified:			
The Schedule III provides that 100% hallowing with a conditions are specified: conditions specified by SECP. In this regard, following conditions are specified:	id		
a. Loan agreement must be executed on starrip paper and must steam			
after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. b. No haircut will be allowed against short term portion which is repayable within next 12 months. b. No haircut will be allowed against short term portion which is repayable within next 12 months.			
- In case of early renayment of loan, adjustificing state of the			
Capital statement must be submitted to exchange.			
ii. Subordinated loans which do not fulfill the conditions specified by SECP	25,605,847	0	25,605,
2.5 Total Liabilites	23,003,041		
Ranking Liabilities Relating to :			
Grandon avond 10% of the addregate of afflounts receivable normalist		The second secon	
Concentration in securites lending and bollowing			
The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL			
(ii) Cash margins paid and			
(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
borrowed			
3.3 Net underwriting Commitments (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription			
20 of Using the United by the underwriting commitments and			
(i) the 50% of Haircut multiplied by the discounting of the securities.	% of		
price; the aggregate or:  (i) the 50% of Haircut multiplied by the underwriting commitments and  (ii) the value by which the underwriting commitments exceeds the market price of the securities.  (ii) the value by which the underwriting commitments exceeds the market price of securities is greater than the subscription price, 5%	70 G1		
(ii) the value by which the underwriting committees a societies is greater than the subscription price, 59 In the case of rights issues where the market price of securities is greater than the subscription price, 59	76 01		
(ii) the value by which the underwriting committened schedules is greater than the subscription price, 59. In the case of rights issuse where the market price of securities is greater than the subscription price, 59. the Haircut multiplied by the net underwriting  (b) in any other case: 12.5% of the net underwriting commitments	78 01		
<ul> <li>(ii) the value by which the underwriting committeness considered by the new subscription price, 59.</li> <li>In the case of rights issuse where the market price of securities is greater than the subscription price, 59.</li> <li>the Haircut multiplied by the net underwriting</li> <li>(b) in any other case: 12.5% of the net underwriting commitments</li> </ul>			
<ul> <li>(ii) the value by which the underwriting committened scale in the case of rights issue where the market price of securities is greater than the subscription price, 59 the Haircut multiplied by the net underwriting         <ul> <li>(b) in any other case: 12.5% of the net underwriting commitments</li> </ul> </li> <li>3.4 Negative equity of subsidiary         <ul> <li>The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)</li> </ul> </li> </ul>			
<ul> <li>(ii) the value by which the underwriting committeness consists is greater than the subscription price, 59. In the case of rights issues where the market price of securities is greater than the subscription price, 59. In the case of rights issue where the market price of securities is greater than the subscription price, 59.</li> <li>(b) in any other case: 12.5% of the net underwriting commitments</li> <li>Negative equity of subsidiary         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary exceed the total liabilities of the subsidiary     </li> </ul>	ary)		
(ii) the value by which the underwriting commitments of securities is greater than the subscription price, 59. In the case of rights issues where the market price of securities is greater than the subscription price, 59. The Haircut multiplied by the net underwriting commitments  3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary exceed the total liabilities of the subsidiary  3.5 Foreign exchange agreements and foreign currency positions	ary)		
<ul> <li>(ii) the value by which the underwriting commitments continued to the case of rights issues where the market price of securities is greater than the subscription price, 5° the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments</li> <li>3.4 Negative equity of subsidiary         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary exceed the total liabilities of the subsidiary     </li> <li>3.5 Foreign exchange agreements and foreign currency positions</li> <li>5% of the net position in foreign currency. Net position in foreign currency means the difference of total second dependence of the committee of the comm</li></ul>	ary)		
<ul> <li>(ii) the value by which the underwriting committeness consists is greater than the subscription price, 59. In the case of rights issues where the market price of securities is greater than the subscription price, 59. In the case of rights issue where the market price of securities is greater than the subscription price, 59.</li> <li>(b) in any other case: 12.5% of the net underwriting commitments</li> <li>Negative equity of subsidiary         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary exceed the total liabilities of the subsidiary     </li> </ul>	ary)		

# Liquid Capital Statement

for the month of 31-JUL-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 08-AUG-2019 16:39:13

No.	Head of Account	Value in Pak Rupee	Adjustments	Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions  If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.			
3.9	Opening Positions in futures and options i. In case of customer positions, the total margin requiremnets in respect of open positions less the amount of cash deposited by the customer and the value of securites held as collaterall pledged with securities exchange after applyiong VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
3.10	Short selli positions  i. Incase of customer positions, the market value of shares sold short in ready market on behalf of  ii. Incase of customer positions, the market value of shares sold short in ready market on behalf of  ii. Incase of customer positions, the same with the VaR based haircuts less the cash deposited by the			
	customers after increasing the same with the VaR based haircuts less the cash deposite by the customers after increasing the same with the VaR based haircuts less the cash deposite of sacrutites held as collateral after applying VAR based Haircuts customer as collateral and the value of securities held as collateral after applying variety positions, the market value of shares sold short in ready market and not yet ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.		0	0
3.11	Total Ranking Liabilites	56,233,1	41,494	460 8,174,98
3.12	Liquid Capital			

## Net Capital Balance

for the month of 31-AUG-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 13-SEP-2019 15:28:03

io.	Head of Account	Valuation Basis	Pac Ruppe
A	Description of Current Assets		3,472,767
		As per book value	0,412,107
1	Cash in hand or in bank	Book Value less those overdue for more than fourteen days	1,225,147
2	Trade Receivables		17,529,924
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	4,991,247
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	4,991,247
	and a suitaged by a credit rating	Marked to Market less 10% discount	
5	Listed IFCsl Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 5% discount	
6	FIBs	Warked to Maine 1999	
•		At market value	
7	Treasury Bill		15,982,16
	and the Commission	As per the valuation basis determined by the Commission	10,002,10
8	Any other current asset specified by the Commission		43,201,246
9	Total Assets		4, 3, 74, 3
	Description of Current liabilities	S CONTRACTOR NEWS ALL THE STATE OF THE STATE	153.40
		Book Value less those overdue for more than 30 days	
1	Trade payables	As classified under the generally accepted accounting	37,359,46
2	Other liabilities	principles	37,512,86
С	Total Liabilities		5,688,38
D	Net Capital Balance		

for the month of 31-AUG-19 Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 13-SEP-2019 15:55:08

	The second of account with the second of account		<b>医线性静</b> 纹	
	Assets		0.000.007	
1	Property & Equipment	6,062,697	6,062,697	<b>`</b>
	Intangible Assets	7,578,768	7,578,768	
3	Investment in Govt. Securities			
4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	-		
	iii. 10% of the balance sheet value, in the case of tenure from 1-3 years. iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:  i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii 12.5% of the balance sheet value in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
5	Investment in Equity Securities	00.000.440	2,002,546	17,529,92
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	20,623,440	3,093,516	17,529,92
	respective securities whichever is higher.	15,259,068	15,259,068	
	ii. If unlisted, 100% of carrying value.	13,233,000	10,200,000	
	iii. Subscription money against Investment in IPOloffer for Sale: Amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.			
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block Freeze or Pledge status as on reporting date, (July 19, 2017)			
	Provided that 100% baircut shall not be applied in case of investment in those securities which are		4	
	Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged			
	in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
6 7	Investment in associated companies/undertaking			
,	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
	ii If unlisted 100% of not value		1 000 000	
8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	1,690,000	1,690,000	
	or any other entity.	15,982,16	1 0	15,982,1
.9	Margin deposits with exchange and clearing house.  Deposit with authorized intermediary against borrowed securities under SLB.	10,002,10		
10	Other deposits and prepayments	3,342,37	4 3,342,374	
11 12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities			
· ·	etc (Nii)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
13	Dividends receivables.			
.14	Amounts receivable against Repo financing.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	shall not be included in the investments)			
.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
1000				
	ii. Receivables other than trade receivables	+		
16	Receivables from clearing house or securities exchange(s)		0 (	1
	i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.  ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	466,69	0 (	466,6
	Receivables from customers			
	in the case receivables are against margin financing, the aggregate if (i) value of securities held in the			
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (III)			
	market value of any securities deposited as collateral after applying VaR based naircut.			
	is Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract,			
	iii Not amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balarice sheet value.	515,27	79	515,2
	iv Ralance sheet value	47.045.5	M 5024 40	5 5,234,
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	17,015,50	5,234,42	5,234,
	value of securities purchased for customers and held in sub-accounts after applying VAR based			
	haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.			
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Vi. 100% naircut in the case of amount receivable form related parties.  Cash and Bank balances			
. 10	i. Bank Balance-proprietory accounts	108,5		0 108,
	ii. Bank balance-customer accounts	3,283,5	68	0 3,283, 0 80,
		80,6		

for the month of 31-AUG-19

of Ms. ASA Stocks (Pvt) Ltd.

Submission Date 13-SEP-2019 15:55:08

Ro.	Head of Account	Value in Pak Rupee	Hair Cut/ I Adjustments	Net Adjusted Value
1.19	Total Assets	92,008,748	42,260,848	43,201,246
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	6,378,007	0	6,378,007
	ii. Payable against leveraged market products	4 426 449	0	1,136,448
0.0	iii. Payable to customers	1,136,448	U	1,100,440
2.2	Current Liabilities			
	i. Statutory and regulatory dues ii. Accruals and other payables	867,411	0	867,411
	iii. Short-term borrowings	25,149,278	0	25,149,278
	iv. Current portion of subordinated loans	3,300,000	0	3,300,000
	v. Current portion of long term liabilities vi, Deferred Liabilities	0,000,000		-,,-
	vii, Provision for bad debts			0.00
	viii. Provision for taxation	2,221 679,500	0	2,22 679,50
2.2	ix. Other liabilities as per accounting principles and included in the financial statements	073,000		2,0,00
2.3	Non-Current Liabilities			
	<ul> <li>i. Long-Term financing</li> <li>a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease</li> </ul>			
_	b. Other long-term financing			
	ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital  b. Boad of Directors of the company has approved the increase in capital			
	c Relevant Regulatory approvals have been obtained		4 12	
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period			
	<ul> <li>b. No haircut will be allowed against short term portion which is repayable within next 12 months.</li> <li>c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.</li> </ul>			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Lightilitas	37,512,865	0	37,512,86
3	Total Liabilities  Ranking Liabilities Relating to:	THE PROPERTY.	KALIFAN MURKU	6 Jk. 14 Mar.
3.1	Concentration in Margin Financing	Managalah Kudhar Cambanita I	Constant Live Amount Delices	, 2001 (A.) 4 (100 ) (200 ) (A.) (200 ) (A.)
5.1	The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securites lending and borrowing			
	The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
3.3	Net underwriting Commitments			
	(a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
	(b) in any other case: 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total			
3.6	assets denominated in foreign currency less total liabilities denominated in foreign currency Amount Payable under REPO			

for the month of 31-AUG-19

Of MS. ASA Stocks (Pvt) Ltd.

Submission Date 13-SEP-2019 15:55:08

.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions  If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.			
3.9	Opening Positions in futures and options i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral pledged with securities exchange after applyiong VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met	7 78 13		
3.10	Short selll positions i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customers after increasing the value of securities held as collateral after applying VAR based Haircuts			
3.11	ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.		0	0
3.11	Total Ranking Liabilites Liquid Capital	54,495,88	3 42,260,84	5,688,381

### Net Capital Balance

for the month of 30-SEP-19 Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 14-OCT-2019 09:40:21

S.No.	Head of Account	Valuation Basis	Value in Pak Rupee
А	Description of Current Assets		
1	Cash in hand or in bank	As per book value	2,053,581
2	Trade Receivables	Book Value less those overdue for more than fourteen days	865,359
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	18,858,274
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	5,315,050
5	Listed TFCsi Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	FIBs	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	6,648,399
9	Total Assets		33,740,663
В	Description of Current liabilities		
0	Trade payables	Book Value less those overdue for more than 30 days	34,544
2	Other liabilities	As classified under the generally accepted accounting principles	19,220,093
_ C	Total Liabilities		19,254,637
D	Net Capital Balance		14,486,026

for the month of 30-SEP-19
Of N/s. ASA Stocks (Pvt) Ltd.

Submission Date 14-OCT-2019 10:04:15

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
80A800				
1	Assets	6,062,697	6,062,697	
1.1	Property & Equipment	7,578,768	7,578,768	
1.2	Intangible Assets	1,576,766	7,570,700	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	If listed than: i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
-	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	Investment in Equity Securities	22,186,204	3,327,931	18,858,273
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	22,100,204	3,327,331	10,030,270
	respective securities whichever is higher. ii. If unlisted, 100% of carrying value.	15,259,068	15,259,068	
	iii. Subscription money against Investment in IPOloffer for Sale: Amount paid as subscription money			
	provided that shares have not been alloted or are not included in the investments of securities broker.			
din.	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)			
THE P	Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged			
	in favor of Banks against Short Term financing arrangements, In such cases, the haircut as provided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
1.8	If unlisted, 100% of net value.  Statutory or regulatory deposits basic deposits with the exchanges, clearing house or central depository	690,000	690,000	AND MAINTENANT PROPERTY.
1.0	or any other entity.			
1.9	Margin deposits with exchange and clearing house.	6,648,399	0	6,648,399
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0.004.00	0.004.005	
1.11	Other deposits and prepayments	3,391,295	3,391,295	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities			
	etc. (Nil) 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.14	Amounts receivable against Repo financing.			
	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	shall not be included in the investments.)  i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	+		
1.15	i. Short ferm Loan to employees: Loans are secured and Due to repayment within 12 months			
	ii. Receivables other than trade receivables			
1.16	Receivables from clearing house or securities exchange(s)			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.			774.00
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	774,930	0	774,93
1.17	Receivables from customers	+	ļ	
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)			
	market value of any securities deposited as collateral after applying VaR based haircut.			
	i:Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii Net amount after deducting haircut		-	
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract,			
	iii. Net amount after deducting haricut iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	20,880	3 0	20,88
	iv Balance sheet value			
	y Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	17,166,25	5,383,20	5,383,20
	value of securities purchased for customers and held in sub-accounts after applying VAR based			
	haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of			
	securities held as collateral after applying VaR based haircuts.	+		+
1.18	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances	165,39	7	165,39
	i. Bank Balance-proprietory accounts ii. Bank balance-customer accounts	1,806,60		1,806,60
	iii, Cash in hand	81,58		81,58

for the month of 30-SEP-19
Of Ms. ASA Stocks (Pvt) Ltd.

Submission Date 14-OCT-2019 10:04:15

.No.	Head of Account	Value in Pak Rupee	Hair Cut/	Net Adjusted Value
1.19	Total Assets	81,832,082	41,692,960	33,739,270
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	168,010	0	168,010
	ii. Payable against leveraged market products iii. Payable to customers	894,292	o	894,292
2.2	Current Liabilities			
	i. Statutory and regulatory dues	077.650	0	877,659
	ii. Accruals and other payables iii. Short-term borrowings	877,659 16,571,354	0	16,571,354
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities vii. Provision for bad debts			
	viii, Provision for taxation	2,221	0	2,221
0.0	ix. Other liabilities as per accounting principles and included in the financial statements	741,100	0	741,100
2.3	Non-Current Liabilities			
	<ul> <li>i. Long-Term financing</li> <li>a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from</li> </ul>			
	a financial institution including amount due against finance lease			
	b. Other long-term financing ii. Staff retirement benefits			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
	respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital     b. Boad of Directors of the company has approved the increase in capital			
	c Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
	relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the			
	conditions specified by SECP. In this regard, following conditions are specified:			
	a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid			
	after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months.			
	c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid			
	Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP			
	in Substitution to the Falling and Social Constitution of the Cons			40.054.00
2.5	Total Liabilites	19,254,636	0	19,254,636
3	Ranking Liabilities Relating to:			
3.1	Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the			
	financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securites lending and borrowing			
-	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and			
_	(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
2.2	borrowed			
3.3	Net underwriting Commitments  (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription			
	price; the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting			
2.4	(b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)	ļ		
	exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
		1		

after applying haircuts. Total Ranking Liabilites

Liquid Capital

3.12

#### Liquid Capital Statement

for the month of 30-SEP-19 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 14-OCT-2019 10:04:15

In the case of financie/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.

In the case of finances/seller the market value of underlying securities after applying haircut less the total amount received less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.

Concentrated proprietary positions [If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.

Opening Positions in futures and options

i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral pledged with securities exchange after applyingn VaR haircuts

ii. In case of proprietary positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts

ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral

41,692,960

62,577,446

14,484,634

#### Net Capital Balance

for the month of 31-0CT-19 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 08-NOV-2019 15:12:25

No.	Head of Account	Valuation Basis	Value in Pak Rupee
Α	Description of Current Assets		
1	Cash in hand or in bank	As per book value	3,131,186
2	Trade Receivables	Book Value less those overdue for more than fourteen days	583,798
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	22,095,099
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	4,913,982
5	Listed TFCsl Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	FIBs	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	7,633,074
9	Total Assets		38,357,139
	Description of Current liabilities	Contract to the second	2 0 x p
1	Trade payables	Book Value less those overdue for more than 30 days	1,298,020
2	Other liabilities	As classified under the generally accepted accounting principles	14,958,220
С	Total Liabilities		16,256,240
D	Net Capital Balance		22,100,899

for the month of 31-OCT-19
Of Ms. ASA Stocks (Pvt) Ltd.

Submission Date 08-NOV-2019 15:30:06

浸		A Margarett		<b>杨</b> 沙野城
1	Assets	77 X		V( ) -131
1.1		5,062,697	6,062,697	44.7
	Property & Equipment	7,578,768	7,578,768	
1.2	Intangible Assets Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	If listed than:  1. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii 7.5% of the halance sheet value, in the case of tenure from 1-3 years.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	and the second		
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	Investment in Equity Securities	25,994,234	5,462,757	20,531,47
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	20,334,234	0,402,701	20,001,11
	respective securities whichever is higher. ii, If unlisted, 100% of carrying value.	15,259,068	15,259,068	
-	iii Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money			
	provided that shares have not been alloted or are not included in the investments of securities broker.			
	iv 100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block Freeze or Pledge status as on reporting date. (July 19, 2017)			
	Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged			
	in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
	ii. If unlisted, 100% of net value.	690.000	690,000	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	090,000	090,000	
1.9	or any other entity.  Margin deposits with exchange and clearing house.	7,633,074	0	7,633,0
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other denosits and prepayments	2,559,077	2,559,077	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities			
	etc.(Nil)			
1 10	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.  Amounts receivable against Repo financing.			
1.14	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	ii. Receivables other than trade receivables			
1.16	Receivables from clearing house or securities exchange(s)			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.  ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	539,640	0	539,6
1.17	Receivables from customers			
1.17	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the			
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)			
	market value of any securities deposited as collateral after applying VaR based haircut.			
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract, iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	19,441	0	19,4
	iv. Balance sheet value			
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	16,611,803	4,938,699	4,938,6
/	value of securities purchased for customers and held in sub-accounts after applying VAR based			
	haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of			
	securities held as collateral after applying VaR based haircuts. vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances			
1.10	i. Bank Balance-proprietory accounts	1.143.556	0	1,143,
	ii, Bank balance-customer accounts	1,899,778	0	1,899,
	III DOLLE DOLLE DO DOLLE DO DOLLE DO DOLLE DO DOLLE DO	87,852	0	87,

for the month of 31-0CT-19

#### of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 08-NOV-2019 15:30:06

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	86,078,988	42,551,066	36,793,517
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	70,500	0	70,500
	ii. Payable against leveraged market products iii. Payable to customers	2,019,241	0	2,019,241
2.2	Current Liabilities	-,,		, ,
	i. Statutory and regulatory dues			
	ii. Accruals and other payables	884,938 12,406,640	0	884,938 12,406,640
	iii. Short-term borrowings iv. Current portion of subordinated loans	12,400,040	U	12,400,040
	v. Current portion of long term liabilities		X	
	vi. Deferred Liabilities			
	vii. Provision for bad debts viii. Provision for taxation	2,221	0	2,22
	ix. Other liabilities as per accounting principles and included in the financial statements	872,700	G	872,70
2.3	Non-Current Liabilities			
	i. Long-Term financing a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease			
	b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:  respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Liabilites	16,256,240	0	16,256,24
3	Ranking Liabilities Relating to:	T KILLTON VAT V	CALLER BREEZE	Control of Market
3.1	Concentration in Margin Financing	C12422.22.123.11024		
	The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
	Concentration in securites lending and borrowing The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
3.3	Net underwriting Commitments			
0.0	(a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of:  (i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
2.4	(b) in any other case: 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total			
3.6	assets denominated in foreign currency less total liabilities denominated in foreign currency Amount Payable under REPO			
3.7	Repo adjustment			

## Liquid Capital Statement

for the month of 31-OCT-19 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 08-NOV-2019 15:30:06

In the case of financierpurchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financeeseller the market value of underlying securities after applying haircut less the total amount received less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.  Concentrated proprietary positions if the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security and the value of securities held as collateral pledged with securities and the value of securities held as collateral pledged with securities and the value of shares sold short in ready market on behalf of the value of securities held as collateral after applying VAR based Haircuts and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and not yet and the value of shares sold short in ready market and	o.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
Concentrated proprietary positions  If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.  Opening Positions in futures and options  The content and the value of securities in respect of open positions less the amount and the value of securities held as collaterall pledged with securities the content and the value of shares sold short in ready market on behalf of the same with the VaR based haircuts less the cash deposited by the and the value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market walue of shares sold short in ready market and not yet the market walue of shares sold short in ready market and not yet the market walue of shares sold short in ready market and not yet the market walue of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in ready market and not yet the market value of shares sold short in		In the case of financeekeller the market value of underlying securities after applying haircut less the total amount received less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser	,		
Opening Positions the total margin requiremnets in respect of open positions less the amount and the value of securities held as collateral/ pledged with securities the total margin requirements in respect of open positions to the total margin requirements in respect of open positions to the total margin requirements in respect of open positions to the total margin requirements in respect of open positions to the total margin requirements in ready market on behalf of the total margin requirements in ready market on behalf of the total market value of shares sold short in ready market and hot yet the market value of shares sold short in ready market and not yet total market value of shares sold short in ready market and not yet to the market value of shares sold short in ready market and not yet to the value of securities pledged as collateral to the value of securities the value of securities pledged as collateral to the value of securities pledged as co	3.8	Concentrated proprietary positions			
The stand options the total margin requiremnets in respect of open positions less the amount and the value of securities held as collaterall pledged with securities  The standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open positions to the standard margin requirements in respect of open position					
The customer and the value of securities held as collaterall pledged with securities  The customer and the value of securities held as collaterall pledged with securities  The customer and the value of securities held as collaterall pledged with securities  The customer and the value of shares sold short in ready market on behalf of  The customer and the value of shares sold short in ready market on behalf of  The customer and the value of shares sold short in ready market on behalf of  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the value of shares sold short in ready market and not yet  The customer and the custo	3.9	Opening Positions in futures and options	T 4 - 447 19 19 2		
The market value of shares sold short in ready market on behalf of the value of shares sold short in ready market on behalf of the value of securities held as collateral after applying VAR based Haircuts the market value of shares sold short in ready market and not yet the amount of VAR based haircut less the value of securities pledged as collateral that the value of shares sold short in ready market and not yet the amount of VAR based haircut less the value of securities pledged as collateral that the value of securities pledged as collateral thand the value of securities pledged as collateral that the value		the total margin requiremnets in respect of open postions less the amount and the value of securites held as collaterall pledged with securities			
The market value of shares sold short in ready market on behalf of the value of shares sold short in ready market on behalf of the value of securities held as collateral after applying VAR based Haircuts the market value of shares sold short in ready market and not yet the amount of VAR based haircut less the value of securities pledged as collateral that the value of the value of securities pledged as collateral to the value of t		margin requirements in respect of open positions to the			
The sale of securities held as collateral after applying VAR based Haircuts  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares sold short in ready market and not yet  The market value of shares	1.70	Short self positions			
Total Ranking Liabilities  O O O O O O O O O O O O O O O O O O O	8	wax based narcuts less the cash deposited by the			
Liquid Capital 0		of VAR based haircut less the value of securities pledged as collateral			
Liquid Cabta			0		
	-	Liquid Capital	69,822,748	42,551,066	20,537,2

### Net Capital Balance

for the month of 30-NOV-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 09-DEC-2019 11:08:10

.No.	Head of Account	valuation pasis	Value in
Α	Description of Current Assets		
1	Cash in hand or in bank	As per book value	2,599,475
2	Trade Receivables	Book Value less those overdue for more than fourteen days	12,957,383
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	30,254,757
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	3,151,841
5	Listed IFCs! Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	FIBs	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	9,171,239
9	Total Assets		58,134,695
В	Description of Current liabilities	TOTAL THE BOOK OF A FACE WASHINGTON	A TO THE STATE OF
1	Trade payables	Book Value less those overdue for more than 30 days	1,141,576
2	Other liabilities	As classified under the generally accepted accounting principles	21,375,77
С	Total Liabilities		22,517,353
D	Net Capital Balance		35,617,342

for the month of 30-NOV-19
Of Ms. ASA Stocks (Pvt) Ltd.

Submission Date 09-DEC-2019 11:35:16

.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
¥, ⊈ 1	Assets Assets	. MXXX ni	n vis 1430	S A B MEN
1.1	Property & Equipment	6,062,697	6,062.697)	F. BLA WAR
1.2	Intangible Assets	7,578,768	7,578,768	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year. ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	1 1000 of the halance sheet value in the case of tenure upto 1 year.			
	:: 13 FW of the balance sheet value in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	Investment in Equity Securities  i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	35,593,832	6,839,292	28,754,540
	respective securities whichever is higher.		45 050 000	
	" If will the distance of comming value	15,259,068	15,259,068	
	iii. If unisted, 100% of Carlying Values, iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.			
	provided that shares have not been alloted or are not included in including shares of listed securities iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	the transfer Plack France or Placed status as on reporting date. (100 lg. 2017)			
	Described that 100% haircut shall not be applied in case of investment in those securities writting			
	Provided that Tows flactures are to be applied in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
1.7	Investment in associated companies/undertaking	De la companya del companya de la companya del companya de la comp		
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
1.8	ii. If unlisted, 100% of net value.  Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	690,000	690,000	
1.0	or any other entity.	0.474.000	(	9,171,239
1.9	Margin deposits with exchange and clearing house.	9,171,239		3,171,200
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	2,576,934	2,576,934	1
1.11	Other deposits and prepayments  Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.14	Amounts receivable against Repo financing.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	t - U t b - i - eluded in the investments)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	ii. Receivables other than trade receivables			
1.16	Receivables from clearing house or securities exchange(s) i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	i. 100% value of claims other than those on account of entitlements against dading of securities markets including MtM gains.			
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	12,739,23	5	0 12,739,235
1.17	Paceivables from customers			
	the aggregate if (i) value of securities held in the			
	i. In case receivables are against inflagin mainting, during a subject of the state of the financee (iii) blocked account after applying VAR based Haircut, (iii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.			
	Lawer of not halance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	Not amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract, iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	145,63	4	0 145,634
	in Balance shoot value	14,806,92	3,224,35	3,224,355
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based	11,000,02		
	haircuts (ii) cash denosited as collateral by the respective customer and (iii) the market value of			
	socurities hold as collateral after applying VaR based haircuts.		-	
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances	38,17	77	0 38,17
	i. Bank Balance-proprietory accounts	2,483,09	98	0 2,483,09
	ii. Bank balance-customer accounts iii. Cash in hand	78,20		0 78,20

for the month of 30-NOV-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 09-DEC-2019 11:35:16

				5.00
<b>То.</b>	Head of Account	Value in Pak Rupee	Hair Cut/ N Adjustments	et Adjusted Value
.19	Total Assets	107,223,804	42,231,114	56,634,478
2	Liabilities			
2.1	Trade Payables			
۷.,	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products	1,491,467	0	1,491,46
	iii. Payable to customers	1,491,401	•	1,101,10
2.2	Current Liabilities			
	i. Statutory and regulatory dues	921,562	0	921,56
	ii. Accruals and other payables iii. Short-term borrowings	19,027,703	0	19,027,70
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts	2,221	0	2,2
	viii. Provision for taxation ix. Other liabilities as per accounting principles and included in the financial statements	1,074,400	0	1,074,4
2.3	Non-Current Liabilities			
2.3				
	<ul> <li>Long-Term financing</li> <li>a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from</li> </ul>			
	a financial institution including amount due against finance lease			
	b. Other long-term financing			
	" Chafferting mont hopofite			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
	respect of advance against shares if: a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Boad of Directors of the company has approved the increase in Capital			
	- Determent Description approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
	relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated Ioans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period  b. No haircut will be allowed against short term portion which is repayable within next 12 months.  c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			00.6471
2.5	Total Liabilites	22,517,35	0	22,517,
3	Ranking Liabilities Relating to:		)	- S. S. 78
3.1	Concentration in Margin Financing			
J	The amount calculated client-to- client basis by which any amount receivable from any of the			
	financees exceed 10% of the aggregate of amounts receivable from total financees.		+	
3.2	Concentration in securites lending and borrowing		-	
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
	bonowed			
3.3	Not undopwriting Commitments			
	(a) in the case of right issuse: if the market value of securities is less than or equal to the subscription			
	price; the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities.			
	In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting			
	(b) in any other case : 12.5% of the net underwriting commitments	-		
3.4	Mogative equity of subsidiary		+	
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Fersion exchange agreements and foreign currency positions			
3.3	so site and position in foreign currency Net position in foreign currency means the difference of total			
	assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6				
	Repo adjustment			

### Liquid Capital Statement

for the month of 30-NoV-19
Of Ms. ASA Stocks (Pvt) Ltd.

Submission Date 09-DEC-2019 11:35:16

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securites.  In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securites deposited as collateral by, the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions  If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.			5-0-3
3.9	Opening Positions in futures and options i. In case of customer positions, the total margin requiremnets in respect of open positions less the amount of cash deposited by the customer and the value of securites held as collaterall pledged with securities exchange after applyiong VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met		S. Avent and Ave	Artic
3.10	Short selll positions i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	Total Ranking Liabilites			34,117,125
3.12	Liquid Capital	84,706,45	1 42,231,114	34,117,123

### Net Capital Balance

for the month of 31-DEC-19 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 14-JAN-2020 12:06:10

.No.	Head of Account	Valuation Basis	Value in Pak Rupee
Α	Description of Current Assets		
1 /	Cash in hand or in bank	As per book value	4,085,076
2	Trade Receivables	Book Value less those overdue for more than fourteen days	2,733,917
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	29,164,057
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	1,383,619
5	Listed TFCs! Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	Filds	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	11,074,339
9	Total Assets		48,441,008
В	Description of Current liabilities		
1	Irade payables	Book Value less those overdue for more than 30 days	1,369,426
2	Other liabilities	As classified under the generally accepted accounting principles	12,674,823
C	Total Liabilities	p.incipies	14,044,249
D	Net Capital Balance		34,396,759

for the month of 31-DEC-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 14-JAN-2020 12:18:50

			rage .	- 01 5
S. Fq.	Bead of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			CAR PLANE
1.1	Property & Equipment	5,297,129	5,297,129	
1.2	Intangible Assets	7,578,758	7,578,768	
1.3	Investment in Govt. Securities Investment in Debt. Securities			-
	Listed than:	·		
	1.5% of the balance sheet value in the case of tenure upto 1 year.			
	7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	125% of the balance sheet value in the case of tenure upto 1 year.  125% of the balance sheet value, in the case of tenure from 1-3 years.			
	15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	Investment in Equity Securities			
	It is leased 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	29,101,455	5,279,899	23,821,556
	respective securities whichever is higher.	40.450.000	40.450.000	
	Turkered, 100s of carrying value.  Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money	19,158,233	19,158,233	
	Amount paid as subscription money and the investments of securities broker.			
	Harcut shall be applied to Value of Investment in any asset including shares of listed securities			
	but are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)			
	Provided that 100% haircut shall not be applied in case of investment in those securities which are Provided in favor of Stock Exchange   Clearing House against Margin Financing requirements or pledged			
	laws of Banks against Short Term financing arrangements. In such cases, the haircut as provided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
1.7	Investment in associated companies/undertaking			
	If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities			
	is if unlisted, 100% of net value.			
1.8	Substay or regulatory deposits basic deposits with the exchanges, clearing house or central depository	690,000	690,000	
	or any other entity.	44.071.000		44 074 000
1.10	Margin deposits with exchange and clearing house.  Deposit with authorized intermediary against borrowed securities under SLB.	11,074,339	0	11,074,339
1.71	Other deposits and prepayments	2,868,270	2,868,270	
1.12	Account interest, profit or mark-up on amounts placed with financial institutions or debt securities			
	No. (No.)  The spect of markup accrued on loans to directors, subsidiaries and other related parties			
1113	Dividends receivables.			
1.34	Amounts receivable against Repo financing.			
	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
11.75	Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	Receivables other than trade receivables	-		
1.76	Receivables from clearing house or securities exchange(s)	-		
	100% value of claims other than those on account of entitlements against trading of securities in all			
	real lets including MtM gains.			
	Receivable on entitlements against trading of securities in all markets including MtM gains.			
1,17	Receivables from customers			
	case receivables are against margin financing, the aggregate if (i) value of securities held in the account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)			
	value of any securities deposited as collateral after applying VaR based haircut.			
	lower of net balance sheet value or value determined through adjustments.			
	incase receivables are against margin trading, 5% of the net balance sheet value.			
	Net amount after deducting haircut  success receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	accelerate an outre para to we contract,			
	Net amount after deducting haricut			
	incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	2,552,486	0	2,552,48
	<ul> <li>Balance sheet value</li> <li>Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market</li> </ul>	12,812,775	1,565,051	1,565,05
	walue of securities purchased for customers and held in sub-accounts after applying VAR based	12,012,113	1,000,001	1,000,00
	haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of			
	securities held as collateral after applying VaR based haircuts.			
1.18	vi. 100% haircut in the case of amount receivable form related parties.			
	Cash and Bank balances  i. Bank Balance-proprietory accounts	260,902	0	260,90
	ii. Bank balance-customer accounts	3,732,474		
	iii. Cash in hand	91,700		

for the month of 31-DEC-19
Of Mis. ASA Stocks (Pvt) Ltd.

Submission Date 14-JAN-2020 12:18:50

			Page 2	0L 0
.No.	Head of Account	Value in Pak Rupee	Hair Cut/ N Adjustments	Value
		95,218,531	42,437,350	43,098,508
	Total Assets			
	Liabilities			
2.1	Irade Payables  I. Payable to exchanges and clearing house	2,290,930	0	2,290,930
	ii. Payable to exchanges and cleaning house ii. Payable against leveraged market products	1,918,959	0	1,918,959
	iii. Payable to customers	1,910,939		
	Current Liabilities			
	i. Statutory and regulatory dues	1,041,792	0	1,041,792
	ii. Accruals and other payables iii. Short-term borrowings	7,536,220	0	7,536,220
	w Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			000 747
	vii. Provision for bad debts viii. Provision for taxation	206,747	0	206,747 1,049,600
	ix. Other liabilities as per accounting principles and included in the financial statements	1,049,600	0	1,049,000
2.3	Non-Current Liabilities	121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 121 - 12		
	Long-Term financing			
	a financial institution including amount due against finance lease b. Other long-term financing			
	a continua haracita			
	H. Advance against shares for Increase in Capital of Securities broker: 100% halfcut may be allowed in			
*	respect of advance against shares if:  a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Road of Directors of the company has approved the increase in Capital			
	there is no unreasonable delay in issue of shares against advance and an regulatory requirements			
	relating to the increase in paid up capital have been completed.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	6. hardinated Loops			
	i. 100% of Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid atter 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
	II. SOLOTON GEOGRAPHICA CONTRACTOR CONTRACTO	14,044,248	0	14,044,24
2.5	Iotal Liabilites			MANAGE THE
3	Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing The amount calculated client to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financess.			
3.2	Concentration in securites lending and borrowing			
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
	borrowed	-		_
3.3	No. 1 - White Commitments	-		~
	(a) in the case of right issuse: if the market value of securites is less than or equal to the subscription			
	price; the aggregate of:			
	to the case of rights issues where the market price of securities is greater than the subscription price, or			
	the their multiplied by the net underwriting			
-	(b) in any other case: 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5				+
0.0	5% of the net position in foreign currency. Net position in foreign currency means the unraence of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

### Liquid Capital Statement

for the month of 31-DEC-19
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 14-JAN-2020 12:18:50

Page 3

Of 3

s.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financieripurchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.  In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.			A DESCRIPTION OF THE PROPERTY
3.9	Opening Positions in futures and options  In case of customer positions, the total margin requiremnets in respect of open positions less the amount of cash deposited by the customer and the value of securites held as collaterall pledged with securities exchange after applyiong VaR haircuts  In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
3.10	Short sell! positions i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	Total Ranking Liabilites	0	0	
3.12	Liquid Capital	81,174,283	42,437,350	29,054,260

### Net Capital Balance

for the month of 29-FEB-20 Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 10-MAR-2020 09:33:52

S.No.	Head of Account	Valuation Basis	Value in Pak Rupee
А	Description of Current Assets		
1	Cash in hand or in bank	As per book value	2,719,999
2	Trade Receivables	Book Value less those overdue for more than fourteen days	1,238,439
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	25,859,117
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	4,179,205
5	Listed TFCs/ Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	FIBs	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	11,108,964
9	Total Assets		45,105,724
0	Description of Current liabilities		
1	Trade payables	Book Value less those overdue for more than 30 days	1,099,602
2	Other liabilities	As classified under the generally accepted accounting principles	24,023,658
С	Total Liabilities		25,123,260
D	Net Capital Balance		19,982,464

for the month of 31-MAR-20
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 06-APR-2020 11:16:10

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	5,297,129	5,297,129	
1.2	Intangible Assets	7,578,769	7,578,769	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years. iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
1.5	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.  Investment in Equity Securities			
1.5	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	43,936,261	7,894,611	36,041,65
	respective securities whichever is higher.			
	ii. If unlisted, 100% of carrying value.	19,158,233	19,158,233	
	iii.Subscription money against Investment in IPOloffer for Sale: Amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.			
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)			
	Provided that 100% haircut shall not be applied in case of investment in those securities which are			
	Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher. ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	890,000	890,000	
	or any other entity.			
1.9	Margin deposits with exchange and clearing house.  Deposit with authorized intermediary against borrowed securities under SLB.	3,160,864	0	3,160,86
1.11	Other deposits and prepayments	1,064,209	1,064,209	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.13	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties  Dividends receivables.			
1.14	Amounts receivable against Repo financing.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	ii. Receivables other than trade receivables			
1.16	Receivables from clearing house or securities exchange(s)			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.  ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the	<u> </u>		
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)			
	market value of any securities deposited as collateral after applying VaR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract, iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	57,968	0	57,96
	iv. Balance sheet value			
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of	18,247,948	0	
	securities held as collateral after applying VaR based haircuts.	-		
1.18	vi. 100% haircut in the case of amount receivable form related parties.			
1.10	Cash and Bank balances i. Bank Balance-proprietory accounts	59,260	0	59,20
	ii. Bank balance-customer accounts	1,804,296		
	iii. Cash in hand	81,313		

for the month of 31-MAR-20 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 06-APR-2020 11:16:10

			And the second second	Value
10	T 1.1 A	101,336,250	41,882,951	41,205,35
	Total Assets			
	Liabilities			
.1	Trade Payables i. Payable to exchanges and clearing house	20,120	0	20,12
	ii. Payable to exchanges and cleaning house ii. Payable against leveraged market products			
	iii. Payable to customers	666,116	0	666,1
.2	Current Liabilities			
	i. Statutory and regulatory dues	4 070 505	0	1,079,5
	ii. Accruals and other payables	1,079,565 27,100,426	0	27,100,4
	iii. Short-term borrowings	27,100,420		
	iv. Current portion of subordinated loans v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts	000 747	0	206,7
	viii Provision for tayation	206,747	U	200,1
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities	78,570,000	78,570,000	
	i. Long-Term financing	70,070,000	10,070,000	
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing			
	:: Chaff ratioment hangits			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
	respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
	relating to the increase in paid up capital have been completed.			
	a Auditor is satisfied that such advance is against the increase of Capital.			-
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:		+	
	The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period  b. No haircut will be allowed against short term portion which is repayable within next 12 months.  c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid			
	Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Liabilites	107,642,974	78,570,000	29,072,
3				
	Ranking Liabilities Relating to:			
3.1	Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securites lending and borrowing			
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
	borrowed			
3.3	Net underwriting Commitments			
7.15	(a) in the case of right issuse: if the market value of securities is less than or equal to the subscription			
	(i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issues where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting (b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total			
	3% of the flet position in rolling called by the position of t			
3.6	assets denominated in foreign currency less total liabilities denominated in foreign currency  Amount Payable under REPO			

### Liquid Capital Statement

for the month of 31-MAR-20 of M/s, ASA Stocks (Pvt) Ltd.

Súbmission Date 06-APR-2020 11:16:10

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions  If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.			
3.9	Opening Positions in futures and options i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral pledged with securities exchange after applyiong VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the			
3.10	extent not already met  Short selll positions  i. Incase of customer positions, the market value of shares sold short in ready market on behalf of its location of the state o			
	customers after increasing the same with the Val was collateral after applying VAR based Haircuts it. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.		0	0
3.11	Total Ranking Liabilites Liquid Capital	-6,306,72	4 -36,687,04	9 12,132,37

#### Net Capital Balance

for the month of 31-MAR-20 of M/s. ASA Stocks (Pvt) Ltd.

/Submission Date 06-APR-2020 10:57:26

Page 1

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S.No.	Head of Account	Valuation Basis	Value in Pak Rupee
Α	Description of Current Assets		
1	Cash in hand or in bank	As per book value	1,944,869
2	Trade Receivables	Book Value less those overdue for more than fourteen days	236,250
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	37,345,822
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	6,127,986
5	Listed TFCsl Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	FIBs	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	3,160,864
9	Total Assets		48,815,791
В	Description of Current liabilities		
1	Trade payables	Book Value less those overdue for more than 30 days	417,019
2	Other liabilities	As classified under the generally accepted accounting principles	28,655,955
С	Total Liabilities		29,072,974
D	Net Capital Balance		19,742,817

for the month of 31-MAR-20
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 06-APR-2020 11:16:10

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	5,297,129	5,297,129	
1.2	Intangible Assets	7,578,769	7,578,769	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years. iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
1.5	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.  Investment in Equity Securities			
1.5	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	43,936,261	7,894,611	36,041,65
	respective securities whichever is higher.			
	ii. If unlisted, 100% of carrying value.	19,158,233	19,158,233	
	iii.Subscription money against Investment in IPOloffer for Sale: Amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.			
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)			
	Provided that 100% haircut shall not be applied in case of investment in those securities which are			
	Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher. ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	890,000	890,000	
	or any other entity.			
1.9	Margin deposits with exchange and clearing house.  Deposit with authorized intermediary against borrowed securities under SLB.	3,160,864	0	3,160,86
1.11	Other deposits and prepayments	1,064,209	1,064,209	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.13	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties  Dividends receivables.			
1.14	Amounts receivable against Repo financing.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	ii. Receivables other than trade receivables			
1.16	Receivables from clearing house or securities exchange(s)			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.  ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the	<u> </u>		
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)			
	market value of any securities deposited as collateral after applying VaR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract, iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	57,968	0	57,96
	iv. Balance sheet value			
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of	18,247,948	0	
	securities held as collateral after applying VaR based haircuts.	-		
1.18	vi. 100% haircut in the case of amount receivable form related parties.			
1.10	Cash and Bank balances i. Bank Balance-proprietory accounts	59,260	0	59,20
	ii. Bank balance-customer accounts	1,804,296		
	iii. Cash in hand	81,313		

for the month of 31-MAR-20 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 06-APR-2020 11:16:10

			And the second second	Value
10	T 1.1 A	101,336,250	41,882,951	41,205,35
	Total Assets			
	Liabilities			
.1	Trade Payables i. Payable to exchanges and clearing house	20,120	0	20,12
	ii. Payable to exchanges and cleaning house ii. Payable against leveraged market products			
	iii. Payable to customers	666,116	0	666,1
.2	Current Liabilities			
	i. Statutory and regulatory dues	4 070 505	0	1,079,5
	ii. Accruals and other payables	1,079,565 27,100,426	0	27,100,4
	iii. Short-term borrowings	27,100,420		
	iv. Current portion of subordinated loans v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts	000 747	0	206,7
	viii Provision for tayation	206,747	U	200,1
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities	78,570,000	78,570,000	
	i. Long-Term financing	70,070,000	10,070,000	
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing			
	:: Chaff ratioment hangits			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
	respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
	relating to the increase in paid up capital have been completed.			
	a Auditor is satisfied that such advance is against the increase of Capital.			-
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:		+	
	The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period  b. No haircut will be allowed against short term portion which is repayable within next 12 months.  c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid			
	Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Liabilites	107,642,974	78,570,000	29,072,
3				
	Ranking Liabilities Relating to:			
3.1	Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securites lending and borrowing			
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
	borrowed			
3.3	Net underwriting Commitments			
7.15	(a) in the case of right issuse: if the market value of securities is less than or equal to the subscription			
	(i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issues where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting (b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total			
	3% of the flet position in rolling called by the position of t			
3.6	assets denominated in foreign currency less total liabilities denominated in foreign currency  Amount Payable under REPO			

### Liquid Capital Statement

for the month of 31-MAR-20 of M/s, ASA Stocks (Pvt) Ltd.

Súbmission Date 06-APR-2020 11:16:10

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions  If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.			
3.9	Opening Positions in futures and options i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral pledged with securities exchange after applyiong VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the			
3.10	extent not already met  Short selll positions  i. Incase of customer positions, the market value of shares sold short in ready market on behalf of its location of the state o			
	customers after increasing the same with the Val was collateral after applying VAR based Haircuts it. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.		0	0
3.11	Total Ranking Liabilites Liquid Capital	-6,306,72	4 -36,687,04	9 12,132,37

### Net Capital Balance

for the month of 30-APR-20 of M/s, ASA Stocks (Pvt) Ltd.

Submission Date 13-MAY-2020 10:17:05

.No.	Head of Account	Valuation Basis	Value in Pak Rupee
А	Description of Current Assets		
1	Cash in hand or in bank	As per book value	5,413,399
2	Trade Receivables	Book Value less those overdue for more than fourteen days	410
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	44,511,766
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	6,364,785
5	Listed TFCsl Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	FIBs	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	1,060,864
9	Total Assets		57,351,224
В	Description of Current liabilities		
1	Trade payables	Book Value less those overdue for more than 30 days	1,697,163
'2	Other liabilities	As classified under the generally accepted accounting principles	28,493,286
С	Total Liabilities		30,190,449
D	Net Capital Balance		27,160,775

for the month of 30-APR-20 Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 13-MAY-2020 10:43:05

0.	Head of Account	Value in Pak Rupee	Hair Cut/ Ne Adjustments	et Adjusted Value
1	Assets			
.1		5,297,129	5,297,129	
	Property & Equipment Intangible Assets	7,578,768	7,578,768	
.2	Investment in Govt. Securities			
.4	Investment in Debt. Securities			
	If listed than:			
	is 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii 7.5% of the balance sheet value in the case of tenure from 1-3 years.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than: i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii 12.5% of the balance sheet value in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	Investment in Equity Securities	52,368,784	9,358,788	43,009,99
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	32,300,704	3,000,100	10,000,00
	respective securities whichever is higher. ii. If unlisted, 100% of carrying value.	19,158,233	19,158,233	
	::: Subscription manay against Investment in IPO/offer for Sale: Amount paid as subscription money			
	and the shares have not been alloted or are not included in the investments of securities blokel.			
	by 100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block, freeze or Pledge status as on reporting date. (July 19, 2017) Provided that 100% haircut shall not be applied in case of investment in those securities which are			
	Distance in force of Stock Evolution of Clearing House against Margin Financing requirements of pleaged			
	: Consider against Short Torm financing agrandements. In SICD Cases, The HallCut as ployided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)	<del> </del>		
1.6	Investment in subsidiaries Investment in associated companies/undertaking			
1.7	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
	" Is allisted 1000 of not value	890,000	890,000	
1.8	Statutory or required. Statutory or required basic deposits with the exchanges, clearing house or central depository	555,000		
1.9	or any other entity.  Margin deposits with exchange and clearing house.	1,060,864	0	1,060,8
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	1 750 751	1,750,751	
1.11	Other denosits and propayments	1,750,751	1,730,731	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities			
120	etc.(Nil) 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.	-		
1.14	Amounts receivable against Repo financing.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	aball not be included in the investments			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
1.10				7
	ii. Receivables other than trade receivables			
1.16	Receivables from clearing house or securities exchange(s) i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
1.17	Pagaivables from customers			
	the aggregate if (i) value of securities held in the			
	I. In case receivables are against magin minding, in cash deposited as collateral by the financee (iii) blocked account after applying VAR based Haircut. (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.			
	is Lower of pet balance sheet value or value determined through adjustments.			or and the second
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	:: Net amount ofter deducting baircut	-		
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract, iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
	iu Palanco shoot value	18,232,31	0 6,365,195	6,365,
	N. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based	10,202,01	1,223,190	172 7 175
	haircuts (ii) cash deposited as collateral by the respective customer and (III) the market value or			
	securities held as collateral after applying VaR based haircuts.	1		
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances	127,90	0 0	127,
	i. Bank Balance-proprietory accounts	5,209,62		5,209,
	ii. Bank balance-customer accounts	75,87		75,

for the month of 30-APR-20 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 13-MAY-2020 10:43:05

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	111,750,238	50,398,864	55,849,45
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	69,731	0	69,73
	ii. Payable against leveraged market products iii. Payable to customers	2,166,090	0	2,166,09
2.2	Current Liabilities	2,100,000		2,100,00
	i. Statutory and regulatory dues			
	ii. Accruals and other payables	1,084,336	0	1,084,3
	iii. Short-term borrowings iv. Current portion of subordinated loans	26,663,545	U	26,663,5
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities	206 747	0	206,7
	vii. Provision for bad debts viii. Provision for taxation	206,747	U	200,7
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities			
	i. Long-Term financing			
	<ul> <li>a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease</li> </ul>			
	b. Other long-term financing			
	ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
	respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
	relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period  b. No haircut will be allowed against short term portion which is repayable within next 12 months.  c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Liabilites	30,190,449	0	30,190,4
3	Ranking Liabilities Relating to:	HOSPILL TO THE		
3.1	Concentration in Margin Financing			
	The amount calculated client-to- client basis by which any amount receivable from any of the			
3.2	financees exceed 10% of the aggregate of amounts receivable from total financees.  Concentration in securites lending and borrowing			
0	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(li) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
3.3	borrowed			
3.3	Net underwriting Commitments  (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription	+		
	price; the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
	(ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting			
•	(b) in any other case : 12.5% of the net underwriting commitments			The second secon
3.4	Negative equity of subsidiary  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
	Repo adjustment			

## Liquid Capital Statement

for the month of 30-APR-20
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 13-MAY-2020 10:43:05

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financierpurchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.			
	value of underlying securites.  In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received less value of any securites deposited as collateral by the purchaser applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions  If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.			
3.9	Opening Positions in futures and options  i. In case of customer positions, the total margin requiremnets in respect of open positions less the amount of cash deposited by the customer and the value of securites held as collateral pledged with securities			
	exchange after applyiong VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
3.10	Short sell positions  i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customers after increasing the same with the var based haircuts less the cash deposited by the customers after applying VAR based Haircuts			
	customer as collateral and the value of securities friend as collateral and the value of securities friends as collateral and the value of ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.		0	0
3.11	Total Ranking Liabilites	81,559,78	-	25,659,00
3.12	Liquid Capital			

for the month of 31-MAY-20
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 11-JUN-2020 11:58:13

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	5,297,129	5,297,129	
1.2	Intangible Assets	7,578,768	7,578,768	
1.3	Investment in Govt. Securities	7,570,700	7,570,700	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		A STATE OF THE PARTY OF THE PAR	
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years. If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	Investment in Equity Securities			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	51,156,567	8,838,862	42,317,705
	respective securities whichever is higher. ii. If unlisted, 100% of carrying value.	10 150 000	40 450 000	
	iii. Subscription money against Investment in IPOloffer for Sale: Amount paid as subscription money	19,158,233	19,158,233	
	provided that shares have not been alloted or are not included in the investments of securities broker.			
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities	ng date. (July 19, 2017)		
	that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)  Provided that 100% haircut shall not be applied in case of investment in those securities which are			
	Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged			
	in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in			
	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
1.7	Investment in associated companies/undertaking			
	<ol> <li>If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities whichever is higher.</li> </ol>			
	ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	890,000	890,000	
	or any other entity.			
1.9 1.10	Margin deposits with exchange and clearing house.  Deposit with authorized intermediary against borrowed securities under SLB.	1,060,864	0	1,060,864
1.11	Other deposits and prepayments	1,769,717	1,769,717	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities	1,700,711	1,709,717	
	etc.(Nil)			
1.13	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties  Dividends receivables.			
1.13	Amounts receivable against Repo financing.			
7.00.00	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo agrangement			
	shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees; Loans are Secured and Due for repayment within 12 months			
	ii. Receivables other than trade receivables	1		
1.16	Receivables from clearing house or securities exchange(s)			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.			
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	232,280	0	232,280
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the			
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.			
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	<ul> <li>iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,</li> </ul>			
	iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
	iv. Balance sheet value			
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	15,182,310	3,333,041	3,333,041
	value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of			
	securities held as collateral after applying VaR based haircuts.			
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances .			
	i. Bank Balance-proprietory accounts	135,173	0	135,173
	ii. Bank balance-customer accounts	5,152,364	0	5,152,364
	iii. Cash in hand	81,872	0	81,872

for the month of 31-MAY-20 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 11-JUN-2020 11:58:13

٥.	Head of Account	Value in Pak Rupee	Hair Cut/ Ne Adjustments	t Adjusted Value
.19	T-t-t Aggets	107,695,277	46,865,750	52,313,29
2	Total Assets			
2.1	Liabilities Trade Poughles			-
	Trade Payables i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products	2,574,622	0	2,574,62
	iii. Payable to customers	2,014,022		•
2.2	Current Liabilities			
	i. Statutory and regulatory dues ii. Accruals and other payables	1,087,212	0	1,087,2
	iii Short-term borrowings	23,663,545	0	23,663,5
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			16
	vi. Deferred Liabilities vii. Provision for bad debts			206.7
	Drawing for tayation	206,747	0	206,7
	ix. Other liabilities as per accounting principles and included in the financial statements		W-	
2.3	Non-Current Liabilities	78,570,000	78,570,000	
	i. Long-Term financing	110.11.1		
	a. Long-Term financing  a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from  a financial institution including amount due against finance lease  b. Other long-term financing			44.00
	" O C C - C - C - C - C - C - C - C - C -			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% harrout may be allowed in			
	a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
	e. Auditor is satisfied that such advance is against the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid			
	Capital statement must be submitted to exchange. ii. Subordinated loans which do not fulfill the conditions specified by SECP			
	II. Suboldinated loans which do not raining the southern appropriately	100 100 100	78,570,000	27,532,
2.5	Total Liabilites	106,102,126	76,370,000	21,002,
3	Ranking Liabilities Relating to:			
3.1	Concentration in Margin Financing			
	The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securites lending and borrowing			
	The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL			
	an o tii-d and			
	(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
	' borrowed			
3.3	Net underwriting Commitments  (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription			
	price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities.  In the case of rights issue where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting (b) in any other case : 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)			
	exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total			
5.5	assets denominated in foreign currency less total liabilities denominated in foreign currency	-		
3.6	assets denominated in foreign cuurency less total liabilities denominated in foreign cuitericy			

### Liquid Capital Statement

for the month of 31-MAY-20 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 11-JUN-2020 11:58:13

.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.  In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions			
	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security			
3.9	Opening Positions in futures and options			972 II. 1
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral pledged with securities exchange after applyiong VaR haircuts			
	<ul> <li>ii. In case of proprietary positions, the total margin requirements, in respect of open positions to the extent not already met</li> </ul>			
3.10	Short sell positions			
	i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts			
	ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	Total Ranking Liabilites	0	C	
3.12	Liquid Capital	1,593,151	-31,704,250	24,781,173

#### Net Capital Balance

for the month of 31-MAY-20 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 11-JUN-2020 11:43:27

.No.	Head of Account	Valuation Basis	Value in Pak Rupee
Α	Description of Current Assets		
1	Cash in hand or in bank	As per book value	5,369,409
2	Trade Receivables	Book Value less those overdue for more than fourteen days	232,280
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	43,483,082
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	3,333,041
5	Listed TFCs' Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	FIBs	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	1,060,864
9	Total Assets		53,478,676
В	Description of Current liabilities		
1	Trade payables	Book Value less those overdue for more than 30 days	1,805,730
2	Other liabilities	As classified under the generally accepted accounting principles	25,726,397
С	Total Liabilities	p	27,532,127
D	Net Capital Balance		25,946,549

### Net Capital Balance

for the month of 30-JUN-20 of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 13-JUL-2020 11:15:54

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Of 1

No.	Head of Account	Valuation Basis	Value in Pak Rupee
Α	Description of Current Assets		
1	Cash in hand or in bank	As per book value	5,815,676
2	Trade Receivables	Book Value less those overdue for more than fourteen days	159,918
3	Investment in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	42,559,851
4	Securities purchased for customers	Securities purchased for the customer and held by the broker where the payment has not been received within fourteen days	3,334,059
5	Listed TFCsl Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to Market less 10% discount	
6	FIBs	Marked to Market less 5% discount	
7	Treasury Bill	At market value	
8	Any other current asset specified by the Commission	As per the valuation basis determined by the Commission	1,060,864
9	Total Assets		52,930,368
В	Description of Current liabilities		
1	Trade payables .	Book Value less those overdue for more than 30 days	2,130,870
2	Other liabilities	As classified under the generally accepted accounting principles	25,908,064
С	Total Liabilities		28,038,93
D	Net Capital Balance		24,891,434

for the month of 30-JUN-20 Of M/s. ASA Stocks (Pvt) Ltd.

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No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	5,297,129	5,297,129	
1.2	Intangible Assets	7,578,768	7,578,768	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.  iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			* * * * * * * * * * * * * * * * * * * *
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	Investment in Equity Securities			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher.	50,070,413	8,432,824	41,637,58
	ii. If unlisted, 100% of carrying value.	19,158,233	19,158,233	
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money	10,100,200	10,100,200	
	provided that shares have not been alloted or are not included in the investments of securities broker.			
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017) Provided that 100% haircut shall not be applied in case of investment in those securities which are			
	Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged			
	in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in			
1.0	schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
	ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	890,000	890,000	
1.9	or any other entity.  Margin deposits with exchange and clearing house.	1,060,864	0	1,060,86
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	1,000,004	U.	1,000,00
1.11	Other deposits and prepayments	414,147	414,147	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.14	Amounts receivable against Repo financing.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	" Description of the state of t			
1.16	ii. Receivables other than trade receivables			
1.10	Receivables from clearing house or securities exchange(s) i. 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.			
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	144,305	0	144,30
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the			
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)			
	market value of any securities deposited as collateral after applying VaR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract, iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	13,242	0	13,24
	iv. Balance sheet value			
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	15,181,766	3,336,430	3,336,43
	value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of			
	securities held as collateral after applying VaR based haircuts.			
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance-proprietory accounts	160,373	0	160,37
	ii. Bank balance-customer accounts	5,573,559	0	5,573,55
	iii. Cash in hand	81,744	0	81,74

for the month of 30-JUN-20 of M/s. ASA Stocks (Pvt) Ltd.

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<b>10.</b>	Head of Account	Value in Pak Rupee	Hair Cut/ N Adjustments	et Adjusted Value
10		105,624,543	45,107,531	52,008,106
.19	Total Assets			
2.1	Liabilities To de Develore	A STATE OF THE STA		
2.1	Trade Payables i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products	0.004.000	0	3,281,090
	iii. Payable to customers	3,281,096	U U	3,201,030
2.2	Current Liabilities			
	i. Statutory and regulatory dues ii. Accruals and other payables	858,629	0	858,62
	iii. Short-term borrowings	23,692,462	0	23,692,46
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities vi. Deferred Liabilities			
	vii, Provision for bad debts	000 747		206,74
	wiii Provision for taxation	206,747	0	200,74
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities	78,570,000	78,570,000	
	<ul> <li>i. Long-Term financing</li> <li>a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from</li> </ul>			
	a financial institution including amount due against finance lease			
	b. Other long-term financing			
	ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
	respect of advance against shares if:			
	a The existing authorized share capital allows the proposed enhanced share capital			
	b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
	rolating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
2.7	1 100% of 5 shordinated loans which fulfill the conditions specified by SFCP are allowed to be deducted:			
	The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period  b. No beginning the allowed against short term portion which is repayable within next 12 months.			
	c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Liabilites	106,608,93	4 78,570,000	28,038,9
3	Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing			
	The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.			
3.2	Concentration in securites lending and borrowing The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(Ii) Coch margins paid and			
	(iii) Cash Halgins pale and (iii) Ine market value of securities pledged as margins exceed the 110% of the market value of shares			
3.3	Net underwriting Commitments			
5.5	(a) in the case of right issuse: if the market value of securites is less than or equal to the subscription			
	(i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting (b) in any other case : 12.5% of the net underwriting commitments			
	Negative equity of subsidiary  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)			
3.4	exceed the total liabilities of the subsidiary	-		
3.4	exceed the total liabilities of the subsidiary  Foreign exchange agreements and foreign currency positions  See the pot position in foreign currency. Net position in foreign currency means the difference of total			
NOVER M	exceed the total liabilities of the subsidiary  Foreign exchange agreements and foreign currency positions			

## Liquid Capital Statement

for the month of 30-JUN-20
Of M/s. ASA Stocks (Pvt) Ltd.

Submission Date 13-JUL-2020 11:28:10

.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securites.  In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security.			
3.9	Opening Positions in futures and options i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collaterall pledged with securities exchange after applyiong VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
3.10	Short selll positions i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	Total Ranking Liabilites	094 204		23,969,17
3.12	Liquid Capital	-984,391	-33,462,403	25,505,17