# Liquid Capital Statement

for the month of 31-JAN-18

## of M& Progressive Securities (Pvt) Ltd

Submission Date 15-FEB-2018 17:00:12

Page 1 Of 3

1. Assets 1. Property & Equipment 1. Tyte 500 1,794,000	S.No.	Hand of Assemb	Value in	Tipin Out /	No. 1 3 3 december 3
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1.8 Statutory or regulatory deposits with the exchanges, clearing house or central depository or any other entity.  1.9 Margin deposits with exchange and clearing house.  1.10 Deposit with authorized intermediary against borowed securities under SLB.  1.11 Other deposits and prepayments  1.2 Accord interest, profit or mark-up on amounts placed with financial institutions or debt securities etc. (Nii)  1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties  1.13 Dividends receivables.  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 lo Employees: Loans are Secured and Due for repayment within 12 months  1.16 Receivables other than trade receivables  1.17 I Receivables or clearing house or securities exchange(s)  1.18 I Receivables from Customers  1.19 I Receivables from Customers  1.10 I Receivables from Customers  1.10 I Receivables from Customers  1.11 I Receivables from Customers  1.12 I I reas receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Halicut, (ii) cash deposited as collateral by the finances (iii) market value of any securities are against margin francing. War based halicut, (ii) cash deposited as collateral war.  1.11 I Receivables from Customers  1.12 I I Reas receivables are against regressive as collateral by the finances (iii) market value of any securities percurbate as ear against margin trading, 5% of the net balance sheet value.  1.12 II I Reas are receivables are against regressive as a reading the profit of the deducting halicut.  1.13 II Receivables of the trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value.  1.28 II.3 I Read and Mark balance evertuals are replying VAR based halicut, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities periodical are are agains					
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shall not be included in the investments.  1.15  1. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  1. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  1. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  1. Receivables from clearing house or securities exchange(s)  1. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.  1. Receivable on entitlements against trading of securities in all markets including MtM gains.  1. Receivables from customers  1. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut.  1. Lower of net balance sheet value or value determined through adjustments.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading, 5% of the net balance sheet value.  1. In case receivables are against margin trading of securities have a collater of the trade contact, in the dease of the trade receivable form related parties.  1. In case receivable and the applying VAR ba	1.14				
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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 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 ii. Bank balance-customer accounts 8,687,762 0 1,220 0 1,220 0 8,687,762					
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 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 ii. Bank balance-customer accounts 8,687,762 0 8,687,762		iii. Net amount after deducting haricut			
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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.  Cash and Bank balances  i. Bank Balance-proprietory accounts  ii. Bank balance-customer accounts  8,687,762  0  8,687,762			2,763,577	2,763,577	2,763,577
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 ii. Bank balance-customer accounts 8,687,762 0 8,687,762		value of securities purchased for customers and held in sub-accounts after applying VAR based	,,	,,	,,
vi. 100% haircut in the case of amount receivable form related parties.       Cash and Bank balances         1.18       Cash and Bank balances         i. Bank Balance-proprietory accounts       1,220       0       1,220         ii. Bank balance-customer accounts       8,687,762       0       8,687,762					
i. Bank Balance-proprietory accounts       1,220       0       1,220         ii. Bank balance-customer accounts       8,687,762       0       8,687,762					
ii. Bank balance-customer accounts 8,687,762 0 8,687,762	1.18				
		ii. Cash in hand	8,687,762 1,062,079		

# Liquid Capital Statement

for the month of 31-JAN-18

## of M& Progressive Securities (Pvt) Ltd

Submission Date 15-FEB-2018 17:00:12

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S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	57,876,315	34,131,975	26,507,917
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products	0.074.000		2.274.000
2.2	iii. Payable to customers  Current Liabilities	9,971,688	0	9,971,688
2.2	i. Statutory and regulatory dues			
	ii. Accruals and other payables	532,141	0	532,141
	iii. Short-term borrowings	1,940,516	0	1,940,516
	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			
2.3	ix. Other liabilities as per accounting principles and included in the financial statements  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:   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.			
2.4	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	12,444,345	0	12,444,345
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			
3.2	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			
	(li) 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			
2.4	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			
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# Liquid Capital Statement

for the month of 31-JAN-18

## of M& Progressive Securities (Pvt) Ltd

Submission Date 15-FEB-2018 17:00:12

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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 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	0	432,600	432,600
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			
3.10	Short sellI 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 3.12	Total Ranking Liabilites Liquid Capital	0 45,431,970	432,600 33,699,375	