

Ref: TAGM20160910-02

The Secretary
Pakistan Stock Exchange Limited
Lahore

Dear Sir

PRACTICING MEMBERS' CERTIFICATE ON NET CAPITAL BALANCE AS REQUIRED BY CLAUSE 19.3.2 OF PAKISTAN STOCK EXCHANGE LIMITED REGULATIONS (HEREIN AFTER REFERRED AS "PSX REGULATIONS") AND DEFINED UNDER RULE 2(D) OF THIRD SCHEDULE OF THE SECURITIES AND EXCHANGE RULES, 1971.

We have been requested to provide you with a certificate on the annexed statement of Net Capital Balance of "GPH Securities (Private) Limited" as at 30 June 2016, as defined under Rule 2(D) of Third Schedule of The Securities and Exchange Rules, 1971 and in line with the aforesaid clarification/guidelines issued by the Commission.

Scope of Certificate

Practicing members' Certificate on Net Capital Balance as required by clause 19.3.2 of PSX Regulations and defined under rule 2(d) of Third Schedule of The Securities and Exchange Rules, 1971 and in line with the aforesaid clarification/guidelines issued by the Commission.

Management Responsibility

It is the responsibility of the management to establish and maintain a system of internal controls and prepare and presents a statement for "Net Capital Balance" as at 30 June 2016 in compliance with the Rule 2(D) of Third Schedule of The Securities and Exchange Rules, 1971 and in line with the aforesaid clarification/guidelines issued by the Commission.

Practicing Member/ Auditor's Responsibility

Our responsibility is to certify the compliance of the requirement of Rule 2(D) of Third Schedule of The Securities and Exchange Rules, 1971 in accordance with the 'Guidelines for Issue of Certificates for Special Purpose by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures and verification of information/documents as mentioned below:

- a) We obtained bank statements, cash certificates, CDC reports for investments in listed securities, ledger accounts, other information, explanations and workings which to the best of our knowledge and belief, were necessary for the purpose of our verification.
- b) Appropriate verification procedures were performed to enable us to issue the required certificate.

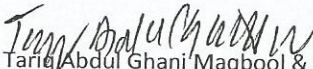
Certificate

Based on procedures mentioned above, we certify that the Net Capital Balance of "GPH Securities (Private) Limited", as defined under Rule 2(d) of Third Schedule of the Securities and Exchange Rules, 1971 amounted to Rs. 43,086,413/- (Rupees Forty three million, eighty six thousand, four hundred and thirteen only) as at 30 June 2016.

Restriction on use and distribution

This certificate is issued as required under clause 19.3.2 of the PSX Regulations and defined under Rule 2(D) of Third Schedule of The Securities and Exchange Rules, 1971 and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the attachments.

Truly Yours


Tariq Abdul Ghani Maqbool & Co.
Chartered Accountants
Shahid Mehmood

Lahore
10 September 2016

GPH SECURITIES (PVT) LTD

Trading Right Entitlement Certificate (TREC) Holder -PSX/262
Pakistan Stock Exchange Limited

GPH SECURITIES (PVT.) LIMITED
MEMBER PAKISTAN STOCK EXCHANGE LIMITED

STATEMENT OF NET CAPITAL BALANCE AS AT 30 JUNE 2016

(Excess of Current assets Over Current Liabilities determined in accordance with third schedule of Securities and Exchange Rules, 1971)

<u>DESCRIPTION</u>	<u>VALUATION BASIS</u>	<u>AMOUNT RUPEES</u>
CURRENT ASSETS		
Cash in hand		47,909
Cash at bank	As per Book Value	
- Pertaining to house account	14,618,558	
- Pertaining to client account	7,389,253	22,007,811
Trade Receivable	Book Value	1,089,606
	Less Overdue For more than 14 days	424,654
		664,952
Other Receivable	Book Value	Nil
Investment in Listed Securities/Commodity future Contracts in the name of broker	Securities/Contract on the exposure List marked on the market Less 15% Discount	32,885,903 4,932,885
		27,953,018
Securities Purchased for clients	Securities Purchased for clients and held by the member where the payment has not been received within 14 days	154,460
Investment in Shares	As per book Value Securities appearing and owned by brokerage	-
Securities Purchased under Resale obligation		
Listed TFCs/Corporate Bonds/ other of not less than BBB grade assigned by a credit rating Company on Pakistan	Marked to Market Less 10% Discount	Nil
Pakistan Investment Bonds	Marked to Market Less 5% Discount	Nil
Total Current Assets		50,828,149
CURRENT LIABILITIES		
Securities sold under Repurchase Agreements	As per Book Value	Nil
Trade Payables	Book Value Less: More than 30 days payable	7,224,335 1,016,645
		6,207,690
Other Liabilities	As Classified under the Generally Accepted Accounting principles	1,534,046
Total Current Liabilities		7,741,736
NET CAPITAL BALANCE AS AT 30 JUNE 2016		43,086,413

Humayun Shahzade
CHIEF EXECUTIVE



Qamran Javed
DIRECTOR

Room No. 202, 2nd Floor, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal
Lahore - 54000 Pakistan - Tel: 36310715 - 36310716

GPH SECURITIES (PRIVATE) LIMITED
MEMBER PAKISTAN STOCK EXCHANGE LIMITED
EXPLANATORY NOTES TO THE NET CAPITAL BALANCE AS AT 30 JUNE 2016

1 INVESTMENT IN LISTED SECURITIES

Sr. No.	Name of Security	No. of Shares	Rate	Amount Rs.
		A	B	C = A x B
1	Askari Commercial Bank Limited	45,000	18.68	840,600
2	The Bank Of Punjab Limited	125,000	8.04	1,005,000
3	Engro Fertilizer Limited	28,000	64.48	1,805,440
4	Fauji Fertilizer Company Limited	38,000	114.72	4,359,360
5	The Hub Power Company Limited	47,000	120.06	5,642,820
6	Lotte Chemical Pakistan Limited	44,000	6.01	264,440
7	Nib Bank Limited	362,520	1.91	692,413
8	Netsol Tecnology Limited	15,000	50.10	751,500
9	Oil & Gas Development Company Limited	20,000	138.07	2,761,400
10	Pakistan Oilfields Limited	11,500	347.48	3,996,020
11	Pakistan Petrolieum Limited	19,000	155.05	2,945,950
12	Pakistan Refinery Limited	11,000	41.18	452,980
13	Pakistan Telecommunication Company Limited	90,000	15.03	1,352,700
14	United Bank Limited	34,000	176.92	6,015,280
				<u>32,885,903</u>

2 TRADE RECEIVABLES

Receivable from NCCPL	-
Sundry debtors	1,089,606
Less: over due more than 14 days	424,654
	<u>664,952</u>

3 TRADE PAYABLES

Payable to NCCPL	-
Sundry Creditors	7,224,335
Less: payable more than 30 days	1,016,645
	<u>6,207,690</u>

4 OTHER LIABILITIES

Accrued expenses	461,335
Federal Exise Duty	14,090
Provision for taxation	41,976
Payable more than 30 days	1,016,645
	<u>1,534,046</u>

AKY