

**AL-HAQ SECURITIES (PVT.) LIMITED**  
**AUDITED STATEMENT OF NET CAPITAL BALANCE**  
**AS AT JUNE 30, 2019**

**INDEPENDENT AUDITORS REPORT ON STATEMENT OF NET CAPITAL BALANCE  
TO THE CHIEF EXECUTIVE OFFICER OF AL-HAQ SECURITIES (PVT.) LIMITED**

**Opinion**

We have audited the Statement of Net Capital Balance of **AL-HAQ SECURITIES (PVT.) LIMITED (the Securities Broker)** and notes to the Statement of Net Capital Balance as at June 30, 2019 (together 'the statement').

In our opinion, the financial information in the statement of the Securities Broker as at June 30, 2019 is prepared, in all material respects, in accordance with the requirements of the Second Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) read with Rule 2(d) of the Securities Exchange Commission (SEC) Rules 1971 (SEC Rules 1971) issued by the Securities & Exchange Commission of Pakistan (SECP).

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the statement* section of our report. We are independent of the Securities Broker in accordance with the ethical requirements that are relevant to our audit of the statement in Pakistan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter - Basis of Accounting and Restriction on Distribution**

We draw attention to Note no. 1 of the notes to the statement, which describes the basis of accounting. The statement is prepared to assist the **AL-HAQ SECURITIES (PVT.) LIMITED (the Securities Broker)** to meet the requirements of SECP, Pakistan Stock Exchange (PSX) and National Clearing Company of Pakistan Limited (NCCPL). As a result, the statement may not be suitable for an other purpose. Our report is intended solely for **AL-HAQ SECURITIES (PVT.) LIMITED (the Securities Broker)**, SECP, PSX, and NCCPL and should not be distributed to parties other than **AL-HAQ SECURITIES (PVT.) LIMITED (the Securities Broker)** or SECP, PSX or NCCPL. Our opinion is not modified in respect of this matter.

**Responsibilities of Management and Those Charged with Governance for the statement**

Management is responsible for the preparation of the statement in accordance with the Regulations and SEC Rules 1971, and for such internal control as Management determines is necessary to enable the preparation of the statement that is free from material misstatement, whether due to fraud or error.

Those charged with governance is responsible for overseeing the Securities Broker's financial reporting process.

**Auditor's Responsibilities for the Audit of the statement**

Our objectives are to obtain reasonable assurance about whether the statement is free from material misstatement whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of this statement.



SHINEWING HAMEED CHAUDHRI & CO.  
CHARTERED ACCOUNTANTS

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Securities Broker's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*ShineWing Hameed Chaudhri & Co.*

SHINEWING HAMEED CHAUDHRI & CO.,  
CHARTERED ACCOUNTANTS

Engagement Partner: Osman Hameed Chaudhri

LAHORE; 13 SEP 2019



# AL-HAQ SECURITIES (PVT.) LTD.

CORPORATE TREC HOLDER PAKISTAN STOCK EXCHANGE LTD. 228

AL-HAQ SECURITIES (PRIVATE) LIMITED  
STATEMENT OF NCB UNDER RULE 2(d) OF SECURITIES AND EXCHANGE RULES, 1971  
AS AT JUNE 30, 2019

DESCRIPTION	VALUATION BASIS	VALUE (RS)
<b>CURRENT ASSETS</b>		
1 Cash and cash equivalents	Book value	35,442,163
2 Trade Receivables	Book value: 16,437,215 Less: Overdue for more than 14 days (8,294,834)	8,142,381
3 Investment in listed securities in the name of house: Investment in Shares Less: 15% of investment in Shares	4,107,547 (616,132)	3,491,415
4 Securities purchased for clients		6,762,749
		53,838,708
<b>CURRENT LIABILITIES</b>		
1 Trade Payables	Book Value: 18,022,439 Less: Overdue for more than 30 days (8,159,985)	9,862,454
2 Other Liabilities		19,739,062
		29,601,516
NET CAPITAL BALANCE AS AT JUNE 30, 2019		24,237,192

  
Chief Executive / Director



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**Al-Haq Securities (Private) Limited**  
**Notes to the Statement of Net Capital Balance**  
**As At June 30, 2019**

**1. STATEMENT OF COMPLIANCE**

This statement of Net Capital Balance has been prepared in all material respect, in accordance with the requirements of the Second Schedule of Securities Brokers (Licensing and Operations) Regulations, 2016 read with Rule 2(d) of the Securities and Exchange Commission Rules, 1971.

**2. CASH AND BANK BALANCES**

	<b>Rupees</b>
Cash in Hand	210,309
Cash at Bank pertaining to Clients	21,775,686
Cash at Bank pertaining to House Account	2,056,168
Deposits against exposure	11,400,000
	<b>35,442,163</b>

**3. SHORT TERM INVESTMENTS**

No. of shares	Name of the Company	Market value
June 30, 2019		June 30, 2019
		Rupees
599	Adamjee Insurance Company Ltd.	20,995
8,166	Askari Bank Ltd.	154,419
440	Aisha Steel Mills Ltd.	4,048
2,202	Aisha Steel Mills Ltd. Preference	33,030
318	Attock Refinery Ltd.	24,572
500	Al-Azhar Textile Mills Ltd. - Freeze	-
2,209	Bank Alfaiah Ltd.	96,290
592	Bank Al Habib Ltd.	46,401
87,816	The Bank Of Punjab	803,516
5,100	Byco Petroleum Pakistan Ltd.	32,691
2,350	Capital Assets Leasing Corporation Ltd.	22,607
234	First Capital Mutual Fund	2,340
612	Crescent Steel & Allied Products Ltd.	23,121
67,000	Dewan Cement Ltd.	523,270
-	Dewan Farooq Motor	-
342	D.G. Khan Cement Company Ltd.	19,337
4,013	Dewan Salman Fibre Ltd.	-
287	Efu Life Assurance Ltd.	66,010
1,100	First Tri-Star Modaraba	9,350
1,330	Genertech Pakistan Ltd. - Freeze	-
1,048	Highnoon Laboratories Pakistan Ltd.	265,322
2,360	HBL Investment Fund Class A	9,558
2,360	HBL Investment Fund Class B	23,600
342	IGI Holding Ltd.(prev IGI Insurance Ltd.)	51,984
13	Innovative Investment Bank Ltd. - Freeze	-
<b>191,333</b>	<b>C/F</b>	<b>2,232,461</b>

*Al-Haq*



No. of shares June 30, 2019	Name of the Company	Market value June 30, 2019
191,333	<b>B/F</b>	<b>2,232,461</b>
1,500	Jahangir Siddiqui & Company Ltd	16,230
211	JS Large Cap. Fund	22,256
466	K-Electric Ltd.	2,046
109	KSB Pumps Company Ltd.	11,009
584	Lotte Chemical Pakistan Ltd.	8,906
2,936	Maple Leaf Cement Factory Ltd.	70,141
-	Mughal Iron and Steel Industries Ltd.	-
206	National Foods Ltd.	37,937
500	National Bank of Pakistan Ltd.	16,830
20,000	Noorie Textile Mill Ltd - revoked	-
2,511	Pak Elektron Ltd.	50,270
560	Pak Datacom Ltd.	24,464
243	Pakistan Engineering Company Ltd.	27,265
-	PICIC Investment Fund	-
247	Pioneer Cement Ltd.	5,595
243	Pakistan Petroleum Ltd.	35,097
110	MCB Pakistan Stock Market Fund	1,100
303	Samba Bank Ltd.	1,663
2,592	Standard Chartered Bank Pak Ltd.	58,139
464	The Searle Company Ltd.	68,004
5,500	Southern Electric Power Company Ltd. - Freeze	-
2,500	Shifa International Hospital Ltd.	549,500
1,000	Shahpur Textile Mills Ltd. - Freeze	180
510,198	Silk Bank Limited	602,034
2,246	Soneri Bank Ltd.	23,022
643	Sui Northern Gas Pipelines Ltd.	44,682
100,000	Saudi Pak Leasing Co. Ltd.	-
500	Sargodha Spinning Mills Ltd.	20,165
2,636	Tri-Star Polyester Ltd.	24,251
5,500	Tri-Star Power Ltd.	14,300
200,000	World Call Telecom Ltd.	140,000
1,900	Zeal Pak Cement Factory Ltd. - Freeze	-
<b>1,057,731</b>		<b>4,107,547</b>

**4. OTHER LIABILITIES**

	Rupees
Trade payable for more than 30 days	8,159,985
Accrued expenses	327,605
Accrued mark-up	667,330
Short term finances	8,200,000
Taxation	2,384,142
	<b>19,739,062</b>

  
Chief Executive / Director

