



REANDA

Reanda Haroon Zakaria & Company
Chartered Accountants



REVIEW REPORT ON STATEMENT OF NET CAPITAL BALANCE

To the Chief Executive Officer of Alpha Capital (Private) Limited [Formerly known as Alfa Adhi Securities (Private) Limited]

Introduction

We have reviewed the accompanying Statement of Net Capital Balance of **Alpha Capital (Private) Limited** [formerly known as Alfa Adhi Securities (Private) Limited] (the Security Broker) as at December 31, 2021 and notes to the Statement of Net Capital Balance (here-in-after referred to as the 'the statement'). Management is responsible for the preparation of the statement in accordance with the requirements of the Second Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) issued by the Securities & Exchange Commission of Pakistan (SECP). Our responsibility is to express a conclusion on the statement based on our review.

Scope of Review


We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of Interim Financial information Performed by the Independent Auditor of the Entity' which applies to review of historical financial information performed by the independent auditor of the Securities Broker. A review of historical financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared, in all material respects, in accordance with the requirements of Second Schedule of the Regulations.

Other Matter - Restriction on Distribution and Use

Our report is intended solely for **Alpha Capital (Private) Limited** [formerly known as Alfa Adhi Securities (Private) Limited], SECP, Pakistan Stock Exchange and National Clearing Company of Pakistan Limited and should not be distributed to any other parties. Our conclusion is not modified in respect of this matter.


Reanda Haroon Zakaria & Company
Chartered Accountants

Place: Karachi
Dated: March 15, 2021

Engagement Partner:
Mohammad Iqbal

ALPHA CAPITAL (PRIVATE) LIMITED
 [FORMERLY KNOWN AS ALFA ADHI SECURITIES (PRIVATE) LIMITED]
COMPUTATION OF NET CAPITAL BALANCE
AS AT DECEMBER 31, 2021

<i>Description</i>	<i>Note</i>	<i>Rupees</i>
<u>CURRENT ASSET</u>		
Cash and bank balances		
Cash in hand		30,326
Bank balances pertaining to brokerage house	3	16,518,242
Bank balance pertaining to clients	4	54,260,800
		<u>70,809,368</u>
Margin deposited with NCCPL		
against exposure - ready market		25,500,000
against exposure - future market		16,000,000
		<u>41,500,000</u>
Trade Receivables		
Book value	5	38,892,345
Less: over due for more than 14 days		(16,435,211)
Balance generated within 14 days and / not yet due		22,457,134
Securities purchased for the client and held by the member where payment has not been received in 14 days		7,097,798
Commission receivable		5,749,081
Total Current Assets	A	<u><u>147,613,381</u></u>
<u>CURRENT LIABILITIES</u>		
Trade Payable		
Book values		54,260,800
Less: over due for more than 30 days	6	(15,776,504)
		<u>38,484,296</u>
Other liabilities	6	23,968,766
Total Current Liabilities	B	<u><u>62,453,062</u></u>
NET CAPITAL BALANCE	A minus B	<u><u>85,160,319</u></u>



 Chief Executive Officer



• **ALPHA CAPITAL (PRIVATE) LIMITED**
 [FORMERLY KNOWN AS ALFA ADHI SECURITIES (PRIVATE) LIMITED]
NET CAPITAL BALANCE (NCB)
AS AT DECEMBER 31, 2021
EXPLANATORY NOTES TO THE NCB

1 STATEMENT OF COMPLIANCE

The statement of net capital balance is prepared to meet the specific requirements of Securities and Exchange Commission of Pakistan (SECP) in accordance with the Second Schedule of the Securities Brokers (licensing and Operations) Regulations, 2016 and the clarifications issued by the SECP from time to time.

2 BASIS OF ACCOUNTING

Calculation for net capital balance has been prepared under the historical cost convention except investments which are stated at fair values. Further, accrual basis of accounting is followed.

3 BANK BALANCES PERTAINING TO BROKERAGE HOUSE

Rupees

Bank balance - house account	16,339,720
Add: bank balance in excess of trade liabilities	178,522
Bank balance pertaining to brokerage house considered for NCB purpose	<u>16,518,242</u>

4 BANK BALANCE PERTAINING TO CLIENTS

Bank balance - client account	54,439,322
Less: bank balance in excess of trade liabilities	(178,522)
Clients' bank balance considered for NCB purpose	<u>54,260,800</u>

5 TRADE RECEIVABLES

Rupees

Book value	38,892,345	
Over due for more than 14 days	16,435,211	A
Securities available for over due for more than 14 days	7,097,798	B
Securities purchased for the client and held by the member where payment has not been received in 14 days (lower of A and B considered for each individual client)	7,097,798	

6 OTHER LIABILITIES

Note

Rupees

Trade liabilities overdue for more than 30 days	15,776,504
Accrued liabilities	2,467,830
Other liabilities	4,866,494
Sales tax payable on services	510,598
Withholding tax payable	347,340
	<u>23,968,766</u>

7 DATE OF ISSUANCE

This statement was approved and authorized for issue on March 15, 2022.


 Chief Executive Officer

