

## **REVIEW REPORT ON STATEMENT OF LIQUID CAPITAL BALANCE**

**To the Chief Executive Officer of Alpha Capital (Private) Limited**

### **Introduction**

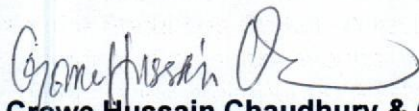
We have reviewed the accompanying Statement of Liquid Capital Balance of Alpha Capital (Private) Limited (the 'Company') as at December 31, 2022. Management is responsible for the preparation of the statement in accordance with the requirement of the Third Schedule of the Securities Brokers (Licensing 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 Standards 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 auditors 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 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 accompanying statement is not prepared, in all material respects, in accordance with the requirement of Third Schedule of the Regulations.



**Crowe Hussain Chaudhury & Co.**  
**Chartered Accountants**  
**Engagement Partner: Imran Shaikh**

Karachi

Date: **14 MAR 2023**



**Alpha Capital (Private) Limited**  
**Liquid Capital Balance Statement**  
**For the Period ended December 31, 2022**

Sr. No	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
<b>1.</b>	<b>Assets</b>			
1.1	Property & Equipment	22,546,268	100%	-
1.2	Intangible Assets	4,054,157	100%	-
1.3	Investment in Govt. securities	-	-	-
1.4	Investment in debt securities			
	Listed	-	-	-
	Unlisted	-	-	-
1.5	Investment in equity securities	2,749,950	412,493	2,337,458
1.6	Investment in subsidiaries	-	-	-
1.7	Investment in associated companies/un der taking	-	-	-
1.8	Statutory or regulatory deposits/ basic deposits with exchanges, clearing house or central depository or any	5,264,000	5,264,000	
1.9	Margin deposits with exchange and clearing house	25,754,854	0%	25,754,854
1.10	Deposit with authorized intermediary against borrowed securities under SLB	-	-	-
1.11	Other deposits and prepayments	27,207,281	100%	-
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.	-	-	-
1.13	Dividends receivables	-	-	-
1.14	Amount receivable against Repo financing	-	-	-
1.15	Advances and Receivables other than trade receivables	-	-	-
	i. Short term loan to employees	807,168	-	807,168
	ii. Advance tax	5,731,466		5,731,466
	iii. Other advances & receivables	20,517,368	100%	
1.16	Receivables from clearing house or securities exchange(s)	-	-	-
1.17	Receivables from customers			
	i. Margin financing	-	-	-
	ii. Margin trading	-	-	-
	iii. Securities borrowing	-	-	-
	iv. Other receivables <5 days	3,163,071	-	3,163,071
	v. Other receivables >5 days	16,867,173	13,244,156	3,623,017
	vi. Related parties	644,869	100%	-
	- < or = 30 days	-	-	-
	- >30 and <90 days	-	-	-
	- > 90 days	-	-	-
1.18	Cash and bank Balances			
	i. Proprietary accounts	4,327,581	-	4,327,581
	ii. Customers accounts	43,937,902	-	43,937,902
	iii. Cash in hand	116,060	-	116,060
1.19	Subscription money against investment in IPO/ offer for sale (asset)	-	-	-
<b>1.20</b>	<b>Total Assets</b>	<b>183,689,168</b>		<b>89,798,576</b>

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Sr. No	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
<b>2. Liabilities</b>				
2.1	Trade payables			
	i. Exchanges & clearing house	888,045	-	888,045
	ii. Leveraged market products	-	-	-
	iii. Customers	43,667,088	-	43,667,088
2.2	Current Liabilities			
	i. Statutory & regulatory dues		-	-
	ii. Accruals & other payables	986,381		986,381
	iii. Short term borrowings			-
	iv. Current portion - subordinated loan		-	-
	v. Current portion - long term liabilities		-	-
	vi. Deferred liabilities	4,970,324	-	4,970,324
	vii. Provision for taxation	230,900	-	230,900
	viii. Other liabilities as per accounting principles and included in the financial statements		-	-
2.3	Non-current liabilities			-
2.4	Subordinated Loans			
2.5	Advance against shares for increase in capital of			-
2.6	<b>Total Liabilities</b>	<b>50,742,737</b>		<b>50,742,737</b>
<b>3. Ranking Liabilities relating to</b>				
3.1	Concentration in margin financing	-	-	-
3.2	Concentration in securities lending and borrowing	-	-	-
3.3	Net underwriting Commitments	-	-	-
3.4	Negative equity of subsidiary	-	-	-
3.5	Foreign exchange agreements and foreign currency positions	-	-	-
3.6	Amount payable under REPO	-	-	-
3.7	Repo adjustment	-	-	-
3.8	Concentrated proprietary positions	-	-	-
3.9	Opening Positions in futures and options	-	-	-
3.10	Short sell positions	-	-	-
3.11	<b>Total Ranking Liabilities</b>			-

**Calculations Summary of Liquid Capital**

(i) Adjusted value of Assets (serial number 1.20)

89,798,576

(ii) Less: Adjusted value of liabilities (serial number 2.6)

(50,742,737)

(iii) Less: Total ranking liabilities (serial number 3.11)

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**Liquid Capital Balance**

39,055,839



Authorized Signatory



Authorized Signatory