PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
STATEMENT OF NET CAPITAL BALANCE
(In accordance with Regulation 6(3)(4) of the Securities Brokers' (Licensing & Operations) Regulations, 2016)
AS AT DECEMBER 31, 2018

A. Description of Current Assets	**Basis of Accounting**	**Notes**	**Amount** (Rupees)
1 Cash in hand & Cash at bank	As per book value.	2	
Cash in hand			94,437
Cash at bank-House Account			1,662,943
Cash at bank-Client Account			
			1,757,380
2 Margin Deposits			**2,540,314**
3 Trade receivables	Book value less those overdue for more than 14 days.		5,668,841
Less: Outstanding for more than 14 days			2,035,942
			3,632,899
4 Investment in listed securities in the name of company	Securities on the Exposure List to Market less 15 % discount.	3	**4,047,126**
5 Securities purchased for client			1,635,614
			13,613,333
B. Description of Current Liabilities			
1 Trade payables	Book value less those overdue for more than 30 days.		1,965,023
Less: Overdue more than 30 days			1,476,999
			488,024
2 Other liabilites	As classified under the Generally Accepted Accounting Principles.	4	**4,419,885**
			4,907,909
NET CAPITAL BALANCE			**8,705,423**

PROGRESSIVE INVESTMENT MANAGEMENT (PVT) LTD. TREC HOLDER OF PAKISTAN STOCK EXCHANGE LTD. TREC 420

IECnet S.K.S. Chartered Accountants

Chief Executive

Sussiya Sharif

Director

PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
CALCULATION OF NET CAPITAL BALANCE FOR THE PURPOSES OF SCHEDULE II to THE SECURITIES BROKERS (LICENSING AND OPERATIONS) REGULATIONS, 2016 AND THIRD SCHEDULE UNDER RULE 2(d) OF THE SEC RULES 1971
AS AT 30 JUNE 2017

Excess of Current Assets over Current Liabilities determined in accordance with the Schedule II to the Securities Brokers (licensing and operations) Regulations, 2016 and Third Schedule under Rule 2(d) of the Securities and Exchanges Rules 1971 and the clarifications/ guidelines issued by SECP dated 3 July 2013, 20 December 2013 and 24 July 2015 and Guide Book issued by Securities Market Division of SECP dated 8 September 2016.

DESCRIPTION	VALUATION BASIS	Notes	Sub Total	Total
			----Rupees----	
CURRENT ASSETS				
Cash in hand and bank balances	As per book value	2		**3,891,258**
Cash deposited as margin with National Clearing Company of Pakistan	As per book value			**740,000**
Trade receivables	As per book value	3	5,761,671	
	Less: Overdue for more than 14 days		(4,196,407)	**1,565,264**
Investment in listed securities in the name of broker	At market Value	4	1,455,569	
	Less: Securities not in exposure list		-	
			1,455,569	
	Less: Securities in exposure list marked to market less 15% discount		(218,335)	**1,237,234**
Securities purchased for clients	Lower of Amount Overdue by more than 14 days or value of securities in the sub account of clients			**1,326,108**
Total Current Assets				**8,759,864**
CURRENT LIABILITIES				
Trade payables	As per book value	5	3,403,158	
	Less: Overdue for more than 30 days		(607,103)	**2,796,055**
Other payables	As per book value	6		**814,434**
Total Current Liabilities				**3,610,489**
Net Capital Balance as at 30 June 2017				**5,149,375**

The annexed notes 1 to 7 form an integral part of the statement.

Baker Tilly Mehmood Idrees Qamar
For Identification Only
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PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
STATEMENT OF NET CAPITAL BALANCE
(In accordance with Regulation 6(4) of the Securities Brokers' (Licensing & Operations) Regulations, 2016)
AS AT DECEMBER 31, 2017

A. Description of Current Assets	Basis of Accounting	Notes	Amount (Rupees)
1 **Cash in hand & Cash in bank**	As per book value.	2	
Cash in hand			492,968
Cash at bank-House Account			294,831
Cash at bank-Client Account			1,829,910
			2,617,708
2 **Margin deposits**			**1,514,909**
3 **Trade receivables**	Book value less those overdue for more than 14 days.		5,809,767
Less: Outstanding for more than 14 days			2,968,239
			2,841,528
4 **Investment in listed securities in the name of company**	Securities on the Exposure List to Market less 15 % discount.	3	**5,454,616**
5 **Securities purchased for client**			2,765,405
			15,194,166
B. Description of Current Liabilities			
1 **Trade payables**	Book value less those overdue for more than 30 days.		2,244,015
Less: Overdue more than 30 days			1,162,947
			1,081,068
2 **Other liabilites**	As classified under Generally Accepted Accounting Principles.	4	**2,931,137**
			4,012,206
NET CAPITAL BALANCE			**11,181,961**

Chief Executive

Director

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GENEVA GROUP INTERNATIONAL
SWITZERLAND

MUDASSAR EHTISHAM & CO.
Chartered Accountants
Independent Member Of Geneva Group International (Switzerland)

PROGRESSIVE INVESTMENT MANAGEMENT (PVT) LTD
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
CALCULATION OF CAPITAL FOR THE PURPOSES OF RULE 2(d) OF SECURITIES AND EXCHANGE RULES, 1971
AS AT JUNE 30, 2016

		Rupees	Rupees
CURRENT ASSETS			
1	**Cash at Bank**		
	a- Pertaining to brokerage house	77,112	
	b- Pertaining to clients	1,779,097	1,856,210
2	**Trade Receivables**		
	Book Value	9,808,305	
	Less: Overdue for more than 14 days	(7,525,438)	2,282,867
3	**Investment in Listed Securities in the name of Broker**		
	Securities on the exposure list	3,687,852	
	Less: 15% adjustment (as required)	(553,178)	3,134,674
4	**Securities Purchased for Clients**		-
5	**Listed TFCs/Corporate Bonds not less than BBB Grade**		
	Market Value	-	
	Less: 10% adjustment (as required)	-	-
6	**FIBs**		
	Market Value	-	
	Less: 5% adjustment (as required)	-	-
7	**Treasury Bills**		
	At market value		-
			7,273,751
CURRENT LIABILITIES			
1	**Trade Payables**		
	Book Value	1,779,097	
	Less: Overdue for more than 30 days	(818,482)	960,615
2	**Other Payables**		
	Overdue Trade Payables		818,482
	Other payables		126,177
	Bank overdraft		226,584
			2,131,858
NET CAPITAL			**5,141,893**

CEO/Director
PROGRESSIVE INVESTMENT MANAGEMENT (PVT) LTD

MUDASSAR EHTISHAM & CO. Chartered Accountants

Lahore
August 25, 2016

GENEVA GROUP INTERNATIONAL
SWITZERLAND

MUDASSAR EHTISHAM & CO.
Chartered Accountants
Independent Member Of Geneva Group International (Switzerland)

PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
CALCULATION OF CAPITAL FOR THE PURPOSES OF RULE 2(d) OF SECURITIES AND EXCHANGE RULES, 1971
AS AT DECEMBER 31, 2015

		Rupees	Rupees
CURRENT ASSETS			
1	**Cash at Bank**		
	a- Pertaining to brokerage house	47,890	
	b- Pertaining to clients	3,998,049	4,045,939
2	**Trade Receivables**		
	Book Value	7,569,125	
	Less: Overdue for more than 14 days	(5,828,212)	1,740,913
3	**Investment in Listed Securities in the name of Broker**		
	Securities on the exposure list	7,422,703	
	Less: 15% adjustment (as required)	(1,113,405)	6,309,298
4	**Securities Purchased for Clients**		-
5	**Listed TFCs/Corporate Bonds not less than BBB Grade**		
	Market Value	-	
	Less: 10% adjustment (as required)	-	-
6	**FIBs**		
	Market Value	-	
	Less: 5% adjustment (as required)	-	-
7	**Treasury Bills**		
	At market value		-
			12,096,150
CURRENT LIABILITIES			
1	**Trade Payables**		
	Book Value	1,092,222	
	Less: Overdue for more than 30 days	(1,045,725)	46,497
2	**Other Payables**		
	Overdue Trade Payables		1,045,725
	Other Liabilities		1,838,773
			2,930,995
NET CAPITAL			9,165,155

MUDASSAR EHTISHAM & CO. Chartered Accountants

CEO/Director
PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED

Lahore
March 11, 2016

PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED
STATEMENT OF NET CAPITAL BALANCE AS AT 30 June 2014
(Excess of Current Assets Over Current Liabilities determined in accordance with third schedule of Securities and Exchange Rules, 1971)

DESCRIPTION	VALUATION BASIS		AMOUNT RUPEES
CURRENT ASSETS			
Cash in hand	As per Book Value	52,116	
Cash at bank	As per Book Value	3,246,035	3,298,151
Trade Receivable	Book Value	19,106,246	
	Less Overdue For More than 14 days	10,442,746	8,663,500
Other Receivable	Book Value		
Investment in Listed Securities/Commodity future Contracts in the name of broker	Securities/Contract on the exposure List marked on the market	9,579,654	
	Less 15% Discount	1,436,948	8,142,706
Securities Purchased for clients	Securities Purchased for clients and held by the member where the payment has not been received within 14 days		10,442,746
Fund Placement	As per book Value		NIL
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			**30,547,103**
CURRENT LIABILITIES			
Securities sold under Repurchase Agreement	As per Book Value		NIL
Trade Payables	Book Value less those over due for more than 30 days	21,172,753	
		7,716,110	13,456,643
Other Liabilities	As Classified under the Generally Accepted Accounting principles		12,588,016
Total Current Liabilities			**26,044,659**
NET CAPITAL BALANCE AS AT 30 June 2014			**4,502,444**

RAFAQAT MANSHA MOHSIN DOSSANI MASOOM & CO. Chartered Accountants RMDM LAHORE.

Surriya Sharif

25-Sep-14 **CHIEF EXECUTIVE** **DIRECTOR**

PROGRESSIVE INVESTMENT MANAGEMANT (PVT) LTD

CALCULATION OF NET CAPITAL

FOR PURPOSES OF RULE 2 (d) OF SECURITIES AND EXCHANGE RULES, 1971

AS AT DECEMBER 31, 2014

		AMOUNT (Rupees)
A. DESCRIPTION OF CURRENT ASSETS		
CASH AND BANK BALANCES		
Cash in hand	53,379	
Cash at Bank (Broker account)	72,821	
Cash at Bank (Client account)	4,001,752	4,127,952
TRADE RECEIVABLES		
Receivable from Clients	18,824,851	
Less: Over due for more than 14 days	1,399,190	17,425,661
INVESTMENT IN COMPANY'S OWN NAME		
Value of Shares	4,762,434	
Less: 15% Discount	714,365	4,048,069
SECURITIES PURCHASED FOR CLIENTS		-
LISTED TFCs/CORPORATE BONDS (NOT LESS THAN BBB GRADE)		
Marked to Market		-
Less:10% Discount		
PIBs		
Marked to Market		-
Less: 5% Discount		
EXPOSURE		
ISE Exposure		15,000
		25,616,682
B. DESCRIPTION OF CURRENT LIABILITIES		
TRADE PAYABLES		
Book Value	21,373,398	
Less: Overdue for more than 30 days	5,496,415	15,876,983
OTHER LIABILITIES		
Overdue Trade Payables		5,496,415
Other Payables		69,220
		21,442,618
Net Capital		**4,174,064**

RAFAQAT MANSHA MOHSIN DOSSANI MASOOM & CO.
Chartered Accountants
LAHORE.
02/02

Chief Executive

Director