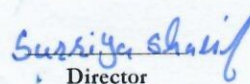


PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
STATEMENT OF NET CAPITAL BALANCE
(In accordance with Regulation 6(3)(4) of the Securities Brokers' (Licensing & Operations) Regulations, 2016)
AS AT DECEMBER 31, 2018

A. <u>Description of Current Assets</u>	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. <u>Description of Current Liabilities</u>			
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 liabilities	As classified under the Generally Accepted Accounting Principles.	4	4,419,885
			4,907,909
NET CAPITAL BALANCE			8,705,423


Chief Executive




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-----	
<u>CURRENT ASSETS</u>				
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
<u>CURRENT LIABILITIES</u>				
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.

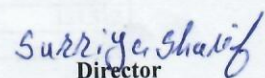


PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
STATEMENT OF NET CAPITAL, BALANCE
(In accordance with Regulation 6(4) of the Securities Brokers' (Licensing & Operations) Regulations, 2016)
AS AT DECEMBER 31, 2017

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 liabilities	As classified under Generally Accepted Accounting Principles.	4	2,931,137
			4,012,206
NET CAPITAL BALANCE			11,181,961


Chief Executive




Director

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

CEO/Director

PROGRESSIVE INVESTMENT MANAGEMENT (PVT) LTD

Lahore

August 25, 2016



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	47,800	
b- Pertaining to clients	<u>3,998,049</u>	4,045,939
2 Trade Receivables		
Book Value	7,569,125	
Less: Overdue for more than 14 days	<u>(5,828,212)</u>	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)	<u>(1,113,405)</u>	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)	<u>-</u>	-
6 FIBs		
Market Value	-	
Less: 5% adjustment (as required)	<u>-</u>	-
7 Treasury Bills		
At market value		<u>-</u>
		12,096,150
CURRENT LIABILITIES		
1 Trade Payables		
Book Value	1,092,222	
Less: Overdue for more than 30 days	<u>(1,045,725)</u>	46,497
2 Other Payables		
Overdue Trade Payables		1,045,725
Other Liabilities		<u>1,838,773</u>
		<u>2,930,995</u>
NET CAPITAL		<u><u>9,165,155</u></u>

CEO/Director

PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED

Lahore

March 11, 2016

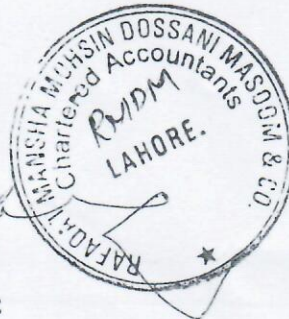


PROGRESSIVE INVESTMENT MANAGEMENT (PRIVATE) LIMITED
STATEMENT OF NET CAPITAL BALANCE AS AT 30 June 2014
(Excess of Current Assets Over Current Liabilities determined in accordance with third schedule
of Securities and Exchange Rules, 1971)

<u>DESCRIPTION</u>	<u>VALUATION BASIS</u>	<u>AMOUNT</u> <u>RUPEES</u>
CURRENT ASSETS		
Cash in hand	As per Book Value	52,116
Cash at bank	As per Book Value	3,246,035
Trade Receivable	Book Value	19,106,246
	Less Overdue For More than 14 days	10,442,746
Other Receivable	Book Value	
Investment in Listed Securities/Commodity future	Securities/Contract on the exposure List marked on the market	9,579,654
Contracts in the name of broker	Less 15% Discount	1,436,948
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
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

25-Sep-14

CHIEF EXECUTIVE



Susliya Sharif
DIRECTOR

PROGRESSIVE INVESTMENT MANAGEMENT (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

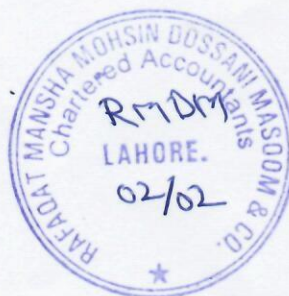
OTHER LIABILITIES

Overdue Trade Payables		5,496,415
Other Payables		69,220
		21,442,618

Net Capital

4,174,064

Chief Executive



Director