PROGRESSIVE INVESTMENT MANAGEMENT (PVT) LIMITED

CALCULATION OF NET CAPITAL

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

AS AT July 31, 2020

		AMOUNT (Rupees)
A. DESCRIPTION OF CURRENT ASSETS		
CASH AND BANK BALANCES		
Cash in hand	721,771	
Cash at Bank (Broker account)	494,641	
Cash at Bank (Client account)	9,973,292	11,189,704
TRADE RECEIVABLES		
Receivable from Clients	6770837	
Less: Over due for more than 14 days	3646772	3,124,065
INVESTMENT IN COMPANY'S OWN NAME		
Value of Shares	7,892,565	
Less: 15% Discount	1,183,885	6,708,680
SECURITIES PURCHASED FOR CLIENTS	3,646,772	
LESS BAD DEBTS	3291595	355,177
LISTED TFCs/CORPORATE BONDS (NOT LESS THAN BBB GRADE)		
Marked to Market		-
Less:10% Discount		
PIBs		
Marked to Market		-
Less: 5% Discount		
EXPOSURE		
PSX Exposure		13,574,111
Recievable from NCCPL		
Other Recievebles		-
		34,951,737
B. DESCRIPTION OF CURRENT LIABILITIES		
TRADE PAYABLES		
Book Value	14,732,880	
Less: Overdue for more than 30 days	10,445,826	4,287,054
OTHER LIABILITIES		
Overdue Trade Payables		10,445,826
Other liabilities		5,850,015
		20,582,895
Net Capital		**14,368,842**

Chief Executive **Director**