



**NASIR JAVAID MAQSOOD IMRAN**  
Chartered Accountants

807, 8TH FLOOR, Q.M. HOUSE, PLOT No. 11/2,  
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The Chief Executive  
**WE Financial Services Limited**  
505-6, Stock Exchange Building  
Stock Exchange Road  
Off. I.I. Chundrigar Road  
Karachi

September 22, 2016  
NJMI/494/2016



Dear Sir

**Re: NET CAPITAL BALANCE**

This is to certify that the Net Capital Balance of **WE Financial Services Limited** Corporate TRE Certificate Holder of Pakistan Stock Exchange Limited, as defined under Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules 1971, amounted to Rs. 12.91 (Rupees Twelve Point Nine One Million) as at June 30, 2016.

We further confirm that the above net capital balance of **WE Financial Services Limited** is arrived at on the basis of numbers/figures duly audited.

Yours truly,



**Nasir Javid Maqsood Imran**  
Chartered Accountants

Offices also at:

**LAHORE:** OFFICE NO. 1102, AL-HAFEEZ HEIGHTS, 65-D/1, GHALIB ROAD, GULBERG - III, LAHORE.  
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A member firm of



**WE Financial Services Limited**  
**Statement of Net Capital Balance**  
**As at June 30, 2016**

	Rupees	Rupees
<b><u>CURRENT ASSETS</u></b>		
<b>1 <u>Cash and Bank Balances</u></b>		
Cash in hand		
Bank balance pertaining to brokerage house	78,686	
Bank balance pertaining to clients	10,086,903	
Cash deposited as margin	14,000,000	24,165,589
	<hr/>	
<b>2 <u>Trade Receivable</u></b>		
From clients	19,985,178	
Less: Overdue for more than 14 days	18,519,298	
	<hr/>	
From NCCPL	1,465,880	
	<hr/>	
		1,470,437
<b>3 <u>Investment in Listed Securities in the Name of Broker</u></b>		
Market value	11,311	
Less: 15% discount	1,697	
	<hr/>	9,614
<b>4 <u>Securities Purchased For Clients</u></b>	<hr/>	
	2,531,451	2,531,451
		<hr/>
		<b>28,177,091</b>
<b><u>CURRENT LIABILITIES</u></b>		
<b>5 <u>Trade Payable</u></b>		
Book value	10,190,257	
Less: Overdue for more than 30 days	6,399,636	
	<hr/>	3,790,621
<b>6 <u>Other Liabilities</u></b>		
Trade payable over due for more than 30 days	6,399,636	
Other liabilities	5,076,497	
	<hr/>	11,476,133
		<hr/>
		<b>15,266,754</b>
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<b>Net Capital</b>		<b>12,910,338</b>

CHIEF EXECUTIVE OFFICER / DIRECTOR



**WE Financial Services Limited**  
**Notes to the Statement of Net Capital Balance**

**STATEMENT OF COMPLIANCE**

The statement of net capital balance of the Company ("the Statement") of **WE Financial Services Limited** (the Company") has been prepared in accordance with the Rule 2(d) 01 and Third Schedule to the Securities and Exchange Rules, 1971 and in accordance with the clarifications / guidelines issued by Securities and Exchange Commission of Pakistan (SECP).

**1 BANK BALANCES AND CASH DEPOSITS**

(Rupees)

These are stated at book value.

**Cash in hand**

-

**Bank balance pertaining to:**

***Brokerage house***

MCB PLS Account 365-79-0

7,104

United Bank Limited

11,693

Bank Al Habib Limited

18,018

Habib Metropolitan Bank Limited

5,966

Bank Al-Falah Limited

5,746

Bank Al Habib Limited 0067-0081-001023-01-7

1,644

Bank Al Habib Limited 0097-0081-000393-01

20,248

NIB Bank Limited

6,771

Meezan Bank Limited

1,495

**78,686**

***Clients***

MCB Bank Limited

**10,086,903**

**Deposits against exposure**

Ready market

8,500,000

Future market

5,500,000

MTS exposure margin

-

**14,000,000**

**Total Cash and Bank Balances**

**24,165,589**

**2 TRADE RECEIVABLES**

These are stated at book value and classified as balance generated within 14 days and outstanding for more than 14 days

**3 INVESTMENT IN LISTED SECURITIES IN THE NAME OF BROKER**

These includes tradeable listed securities at market value less discount at 15%

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**WE Financial Services Limited**  
**Notes to the Statement of Net Capital Balance**

**4 SECURITIES PURCHASED FOR CLIENTS**

These amount represents to the lower of value of securities appearing in the clients respective sub account to the extent of overdue balance for more than 14 days or value of investments

**5 TRADE PAYABLES**

These represents balance payable against trading of shares less trade payable balances overdue for more than 30 days which has been included in other liabilities

**6 OTHER LIABILITIES**

These represents current liabilities, other than trade payable which are due within 30 days. Other liabilities are stated at book value.

*The break up as per trial balance is as follows:*

**Short term running finance**

MCB Bank Limited	3,336,744
	<b>3,336,744</b>
Dealer/agents balances	215,131
Income tax payables	314,887
Accrued expenses	119,667
Markup payable	56,395
E.O.B.I. payable	61,110
Commission payable	341,494
Supplies & services payables	146,822
Provision for taxation	280,120
Client deposits unresolved	5,000
Provision for tax current	199,127
	<b>1,739,753</b>
<b>Total</b>	<b>5,076,497</b>

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**CHIEF EXECUTIVE OFFICER / DIRECTOR**

