ZILLION CAPITAL SECURITIES (PVT) LTD.

TREC-HOLDER: PAKISTAN STOCK EXCHANGE LIMITED

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LIQUID CAPITAL STATEMENT AS ON 31-05-2026

AGING CALCULATION BASED ON CLIENT UIN
AGING CALCULATION BASED ON SETTLEMENT DATE BASIS

1. ASSETS				
1.1	**Property & Equipment** 100% of Net Value Net Adjusted Value: Nil	12,187,508	12,187,508	0
1.2	**Intangible Assets** 100% of Net Value Net Adjusted Value: Nil	2,750,000	2,750,000	0
1.3	**Investment in Government Securities** Diferenct between book value and sale value on the date on the basis of PKRV published bt NIFT Net Adjusted Value: Sale value on the date on the basis of PKRV published by NIFT	0	0	0
1.4	**Investment in Debt Securities** If listed then:			
	i) 5% of the balance sheet value in the case of tenure upto 1 year. Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
	ii) 7.5% of the balance sheet value, in the case of tenure from 1-3 years. Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
	iii) 10% of the balance sheet value, in the case of tenure of more than 3 years. Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
	If unlisted then:			
	i) 10% of the balance sheet value in the case of tenure upto 1 year Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
	ii 12.5% of the balance sheet value, in the case of tenure from 1-3 years Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
	iii) 15% of the balance sheet value, in the case of tenure of more than 3 years Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
1.5	**Investment in Equity Securities** i) If listed then 15% or VAR of each security on the cutoff date as computed by the NCCPL for respective security whichever is higher. (Provided that if any of these securities are pledged with the securities exchange for maintaining base minimum capital requirement, 100% haircut on the value of eligible securities to the extent of minimum required value of Base minimum capital Net Adjusted Value: Net amount after deducting provisions and haircuts	38,171,647	5,882,741	32,288,906
	ii) If unlisted then 100% of carrying value Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
1.6	**Investment in Subsidiaries** 100% of net value Net Adjusted Value: Nil	0	0	0
1.7	**Investment in Associated Companies / Undertaking** (i) If listed then 20% or VAR of each securities as computed by the Securities Exchange for respective securities whichever is higher. Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
	(ii) If unlisted then 100% of net value. Net Adjusted Value: Net amount after deducting provisions and haircuts	0	0	0
1.8	**Statutory or Regulatory Deposits / Basic Deposits with the Exchanges, Clearing House or Central Depository Company or any other entity** 100% of net value, however any excess amount of cash deposited with securities exchange to comply with requirements of base minimum capital may be taken in the calculation of Liquid Capital Net Adjusted Value: Nil [or any excess cash amount]	2,350,000	2,350,000	0
1.9	**Margin Deposits with Exchange and Clearing House** Net Adjusted Value: Balance Sheet Value	0	0	0
1.10	**Deposit with authorized intermediary against borrowed securities under SLB** Net Adjusted Value: Balance Sheet Value	0	0	0
1.11	**Other Deposits and Prepayments** 100% of carrying value Net Adjusted Value: Nil	5,000,000	5,000,000	0
1.12	**Accrued Interest / Profit / Mark-up** Net Adjusted Value: Balance Sheet Value			
	No Haircut may bel applied on amounts placed with Financial Institutions or Debt Securities etc. Net Adjusted Value: Balance Sheet Value	0	0	0
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties Net Adjusted Value: Nil	0	0	0
1.13	**Dividends Receivables** Net Adjusted Value: Balance Sheet Value	0	0	0
1.14	**Amounts receivable against Repo financing** Amount paid as purchaser under the REPO agreement. Securities purchased under repo arrangement shall not be included in the investments Net Adjusted Value: Balance Sheet Value	0	0	0

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1. ASSETS				
1.15	**Advances and Receivables other than trade Receivables**			
	i) No haircut may be applied on the short term loan to employees provided these loans are secured and due for repayments within 12 months Net Adjusted Value: Adjusted Value	157,000	157,000	0
	ii) No haircut may be applied to the advance tax to the extent it is netted with provision of taxation Net Adjusted Value: Adjusted Value	3,685,250	3,685,250	
	iii) In all other cases 100% of net value Net Adjusted Value: Adjusted Value	0	0	0
1.16	**Receivables from clearing house or securities exchange(s)** 100% value of claims other than those on account of entitlements against trading of securities in all markets including MTM gains Net Adjusted Value: Lower of net balance sheet value or value determined through adjustments	33,807,250	0	33,807,250
1.17	**Receivables from Customers**			
	i) In case receivables are against Margin Financing (MF), the aggregate of (a) value of securities held in the blocked account after applying VAR based Haircut, (b) cash deposited as collateral by the financee (c) market value of any securities deposited as collateral after applying VAR based haircut Net Adjusted Value: Lower of net balance sheet value or value determined through adjustments	0	0	0
	ii) In case receivables are against Margin Trading (MTS), 5% of the net balance sheet value Net Adjusted Value: Net amount after deducting haircut	0	0	0
	iii) In case receivables are against Securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract Net Adjusted Value: Net amount after deducting haircut	0	0	0
	iv) In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value Net Adjusted Value: Balance sheet value	551,314	0	551,314
	v) Incase of other trade receivables are overdue, or 5 days or more, the aggregate of a) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts b) cash deposited as collateral by the respective customer c) the market value of securities held as collateral after applying VAR based haircuts Net Adjusted Value: Lower of net balance sheet value or value determined through adjustments	4,771,929	411,590	411,590
	vi) In the case of amount of receivables from Related Parties, values determined after applying applicable haircuts on underlying securities readily available in respective CDS account of the related party in the following manner: a) Up to 30 days, values determined after applying VAR based haircuts b) Above 30 days but upto 90 days, values determined after applying 50% or VAR based haircuts whichever is higher c) above 90 days 100% haircut shall be applicable Net Adjusted Value: Lower of net balance sheet value or value determined through adjustments	93,529,223	69,849,048	69,849,048
1.18	**Cash and Bank balances** Net Adjusted Value: Balance Sheet Value			
	i) Bank Balance - Proprietary Accounts	1,542,817	0	1,542,817
	ii) Bank Balance - Customer / Client Accounts	12,715,871	0	12,715,871
	iii) Cash in Hand	0	0	0
1.19	**Subscription money against investment in IPO/ offer for sale (asset)**			
	i) No haircut may be applied in respect of amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker Net Adjusted Value: Balance sheet value or Net value after deducting haircuts	0	0	0
	ii) In case of Investment in IPO where shares have been allotted but not yet credited in CDS Account, 25% haircuts will be applicable on the value of such securities Net Adjusted Value: Balance sheet value or Net value after deducting haircuts	0	0	0
	iii) In case of subscription in right shares where the shares have not yet been credited in CDS account, 15% or VAR based haircut whichever is higher, will be applied on Right Shares Net Adjusted Value: Balance sheet value or Net value after deducting haircuts	0	0	0
	TOTAL ASSETS	**211,219,809**	**102,273,137**	**151,166,796**
2. LIABLITIES				
2.1	**Trade Payables** Net Adjusted Value: Balance Sheet value			
	(i) Payable to exchanges and clearing house	0	0	0
	(ii) Payable against leveraged market products	0	0	0
	(iii) Payable to customers	12,625,774	0	12,625,774

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2. LIABLITIES				
2.2	**Current Liabilities**			
	Net Adjusted Value: Balance Sheet value			
	(i) Statutory and regulatory dues	0	0	0
	(ii) Accruals and other payables	2,650,227	0	2,650,227
	(iii) Short-term borrowings	4,954,166	0	4,954,166
	(iv) Current portion of subordinated loans	0	0	0
	(v) Current portion of long term liabilities	0	0	0
	(vi) Deferred Liabilities	0	0	0
	(vii) Provision for taxation	0	0	0
	(viii) Other liabilities as per accounting principles and included in the financial statements	30,845,469	0	30,845,469
2.3	**Non-Current Liabilities** i) Long-Term financing 100% haircut may be allowed against long term portion of financing obtained from a financial institution including amount due against finance leases Net Adjusted Value: Balance sheet value as the case maybe	0	0	0
	ii) Other liabilities as per accounting principles and included in the financial statements Net Adjusted Value: Balance Sheet value	0	0	0
	iii) Staff retirement benefits Net Adjusted Value: Balance Sheet value	0	0	0
2.4	**Subordinated Loans** 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted Net Adjusted Value: Net value after deducting adjustments	0	0	0
2.5	**Advance against shares for Increase in Capital of Securities broker:** 100% haircut may be allowed in respect of advance against shares if: a. The existing authorized share capital allows the proposed enhanced share capital b. Board of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed e. Auditor is satisfied that such advance is against the increase of capital Net Adjusted Value: Net value after deducting adjustments	0	0	0
	TOTAL LIABLITIES	**51,075,636**	**0**	**51,075,636**
3. RANKING LIABLITIES				
3.1	**Concentration in Margin Financing** The amount calculated on client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total finances. (Provided that above prescribed adjustments shall not be applicable where the aggregate amount of receivable against margin financing does not exceed Rs 5 million) Note: Only amount exceeding by 10% of each financee from aggregate amount shall be included in the ranking liabilities. Net Adjusted Value: Amount determined through adjustment	0	0	0
3.2	**Concentration in securities lending and borrowing** The amount by which the aggregate of a) Amount deposited by the borrower with NCCPL, b) Cash margins paid and c) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed. (Note only amount exceeding by 110% of each borrower from market value of shares borrowed shall be included in the ranking liabilities) Net Adjusted Value: Amount determined through adjustment	0	0	0
3.3	**Net underwriting Commitments** i) in the case of right issues: if the market value of securities is less than or equal to the subscription price, the aggregate of: a) 50% of Haircut multiplied by the underwriting commitments and b) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issues where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitment Net Adjusted Value: Amount determined through adjustment	0	0	0
	ii) in any other case: 12.5% of the net underwriting commitments Net Adjusted Value: Amount determined through adjustment	0	0	0
3.4	**Negative equity of subsidiary** The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary Net Adjusted Value: Amount determined through adjustment	0	0	0
3.5	**Foreign exchange agreements and foreign currency positions** 5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency Net Adjusted Value: Amount determined through adjustment	0	0	0
3.6	**Amount Payable under REPO** Net Adjusted Value: Carrying Value	0	0	0

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3. RANKING LIABLITIES				
3.7	**Repo adjustment** In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser. Net Adjusted Value: Amount determined through adjustment	0	0	0
3.8	**Concentrated proprietary positions** If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security .If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security. Net Adjusted Value: Amount determined through adjustment	0	972,715	972,715
3.9	**Opening Positions in futures and options**			
	i) In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying VAR haircuts. Net Adjusted Value: Amount determined through adjustment	0	0	0
	ii) In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met Net Adjusted Value: Amount determined through adjustment	0	0	0
3.10	**Short Sell Positions**			
	i) Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VAR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts Net Adjusted Value: Amount determined through adjustment	0	0	0
	ii) Incase of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts. Net Adjusted Value: Amount determined through adjustment	0	0	0
	TOTAL RANKING LIABLITIES	**0**	**972,715**	**972,715**
	TOTAL LIQUID CAPITAL	**160,144,173**	**101,300,422**	**99,118,445**

Ratios to be Maintained	**Value**	**TIMES OF LC**
1. The Total Liablities including Ranking Liablities shall not exceed 10 times of Liquid Capital	52,048,351	0.53
2. The Short Term Liablities shall not exceed 5 times of Liquid Capital	38,449,862	0.39
3. The Trade Receiveables shall not exceed 2 times of Liquid Capital	962,904	0.01

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