

**REVIEW REPORT ON STATEMENT OF NET CAPITAL BALANCE****To the Chief Executive Officer of Optimus Capital Management (Private) Limited****Introduction**

We have reviewed the accompanying Statement of Net Capital Balance of Optimus Capital Management (Private) Limited as at December 31, 2021 and notes to the statement of Net Capital Balance (here-in-after referred to as 'the statement'). Management is responsible for the preparation of the statement in accordance with the requirements of the Second Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) issued by the Securities & Exchange Commission of Pakistan (SECP). Our responsibility is to express a conclusion on this statement based on our review.

**Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' which applies to review of historical financial information performed by the independent auditor of the Securities Broker. A review of historical financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared, in all material respects, in accordance with the requirements of Second Schedule of the Regulations.

**Other Matter – Restriction on Distribution and Use**

Our report is intended solely for Optimus Capital Management (Private) Limited, SECP, Pakistan Stock Exchange and National Clearing Company of Pakistan Limited and should not be distributed to any other parties. Our Conclusion is not modified in respect of this matter.



**Chartered Accountants**

**Engagement Partner: Muhammad Kamal Gohar****Karachi: 04 MAR 2022**

**OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED**

**STATEMENT OF NET CAPITAL BALANCE**

**AS AT DECEMBER 31, 2021**

**(In accordance with the Regulation 6 (3) and Second Schedule to the Securities Brokers (Licensing and Operations) Regulations, 2016)**

	Note	-----RUPEES-----	
<b><u>Current Assets</u></b>			
<b>Cash and cash equivalent</b>			
Cash in hand		155,954	
Margin deposit with exchanges	4	179,568,880	179,724,834
<b>Bank balances</b>			
Bank balance(s) pertaining to brokerage house		18,248,058	
Bank balance(s) pertaining to clients		71,396,220	89,644,278
<b>Trade debts</b>			
Book value		24,553,538	
Receivable from NCCPL		521,968	
Less: Over due for more than 14 days		(18,795,582)	6,279,923
Securities held for client			9,629,400
<b>Investment in listed securities in the name of broker</b>			
Marked to market		5,832,000	
Less: 15% discount		(874,800)	4,957,200
<b>Invest in PIB's</b>			
Market Value		22,415,260	
Less: 5% discount		(1,120,763)	21,294,497
<b>Invest in T-bill's</b>			4,882,030
			316,412,162
<b><u>Less: Current Liabilities</u></b>			
<b>Trade payable</b>			
Book value		70,909,368	
Less: Overdue for more than 30 days		(54,076,519)	16,832,849
Trade payables more than 30 days			54,076,519
Accrued expenses and other liabilities	5		7,779,417
			78,688,785
<b>NET CAPITAL BALANCE</b>			<b>237,723,377</b>

The annexed notes from 1 to 6 form an integral part of this statement.

**CHIEF EXECUTIVE OFFICER**



**HEAD OF ACCOUNTS**

**OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED**  
**NOTES TO THE STATEMENT OF NET CAPITAL**  
**AS AT DECEMBER 31, 2021**

**1 STATUS AND NATURE OF BUSINESS**

Optimus Capital Management (Private) Limited (the Company) was incorporated under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017) on March 18, 2004 as a Single Member Private Limited Company vide Incorporation Certificate No. 13358 / 20040302. The company was subsequently converted from single member company to multi member private company with effect from October 05, 2005. The company is a corporate member of Pakistan Stock Exchange Limited (PSX). The principal activities of the company are business of brokerage, sale and purchase of listed securities, etc. The registered office of the Company is relocated to 13-C stadium lane 2, DHA Phase V, Karachi from previous location at D 71/1, Clifton, Block 2, KDA Scheme No. 5, Karachi. The company is a subsidiary of Optimus Holdings (Private) Limited (formerly Peabody associates (Private) Limited) which holds 100% shares in the company.

**2 STATEMENT OF COMPLIANCE**

This statement of net capital balance has been prepared in accordance with the Schedule II of the Securities Brokers (Licensing and Operations) Regulations, 2016 read with regulation 6(3) to the Securities Brokers (Licensing and Operations) Regulations, 2016 issued by Securities and Exchange Commission of Pakistan (SECP) and clarifications/guidelines issued by SECP from time to time.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies applied for the valuation of assets and liabilities before haircut/adjustments is as per the accounting policies applied in the preparation of condensed interim financial statements for the period ended June 30, 2021.

**4 MARGIN DEPOSITS WITH EXCHANGE**

**December 31, 2021**  
**Rupees**

Ready market exposure deposit	170,800,000
Future market exposure deposit	8,768,880
	<u>179,568,880</u>


**5 ACCRUED EXPENSES AND OTHER LIABILITIES**

Sales tax payable	896,066
Accrued expenses and other liabilities	6,883,351
	<u>7,779,417</u>

**6 GENERAL**

6.1 Figures in this statement of net capital have been rounded off to the nearest rupee.

  
**CHIEF EXECUTIVE OFFICER**

  
**HEAD OF ACCOUNTS**



**REVIEW REPORT ON STATEMENT OF LIQUID CAPITAL****To the Chief Executive Officer of Optimus Capital Management (Private) Limited****Introduction**

We have reviewed the accompanying Statement of Liquid Capital of Optimus Capital Management (Private) Limited as at December 31, 2021 and notes to the statement of Liquid Capital (here-in-after referred to as 'the statement'). Management is responsible for the preparation of the statement in accordance with the requirements of the Third Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) issued by the Securities & Exchange Commission of Pakistan (SECP). Our responsibility is to express a conclusion on this statement based on our review.

**Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' which applies to review of historical financial information performed by the independent auditor of the Securities Broker. A review of historical financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared, in all material respects, in accordance with the requirements of Third Schedule of the Regulations.

**Other Matter – Restriction on Distribution and Use**

Our report is intended solely for Optimus Capital Management (Private) Limited, SECP, Pakistan Stock Exchange and National Clearing Company of Pakistan Limited and should not be distributed to any other parties. Our Conclusion is not modified in respect of this matter.



Chartered Accountants

**Engagement Partner: Muhammad Kamal Gohar**Karachi: 04 MAR 2022

## OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED

## STATEMENT OF LIQUID CAPITAL

AS AT DECEMBER 31, 2021

(In accordance with the Regulation 6 (4) and Second Schedule to the Securities Brokers (Licensing and Operations) Regulations, 2016)

S. No.	Head of Account	Note	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
<b>1. Assets</b>					
1.1	Property & Equipment		43,049,812	43,049,812	-
1.2	Intangible Assets		779,179	779,179	-
1.3	Investment in Govt. Securities (150,000*99)		28,914,096	(1,575,001)	27,339,095
	<b>Investment in Debt. Securities</b>				
	<b>If listed than:</b>				
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		-	-	-
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		-	-	-
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.		-	-	-
	<b>If unlisted than:</b>				
	i. 10% of the balance sheet value in the case of tenure upto 1 year.		-	-	-
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		-	-	-
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.		-	-	-
	<b>Investment in Equity Securities</b>				
1.5	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher.		5,834,668	(1,283,507)	4,551,161
	ii. If unlisted, 100% of carrying value.		-	-	-
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.		-	-	-
	iv. 100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017) Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)		7,988,750	7,988,750	-
1.6	Investment in subsidiaries		-	-	-
	<b>Investment in associated companies/undertaking</b>				
1.7	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.		-	-	-
	ii. If unlisted, 100% of net value.		-	-	-
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		21,850,000	21,850,000	-
1.9	Margin deposits with exchange and clearing house.	3	179,568,880	-	179,568,880
1.10	Deposit with authorized intermediary against borrowed securities under SLB.		-	-	-
1.11	Other deposits and prepayments		6,620,423	6,620,423	-
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)		8,385	-	8,385
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		3,325,000	3,325,000.00	-
1.13	Dividends receivables.		-	-	-
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. ( <i>Securities purchased under repo arrangement shall not be included in the investments.</i> )		-	-	-
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months Receivables other than trade receivables		64,308,045	64,308,045	-
	<b>Receivables from clearing house or securities exchange(s)</b>				
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.		-	-	-
	Claims on account of entitlements against trading of securities in all markets including MtM gains.		521,968	-	521,968
	<b>Receivables from customers</b>				
1.17	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut. i. Lower of net balance sheet value or value determined through adjustments.		-	-	-
	ii. In case receivables are against margin trading, 5% of the net balance sheet value. <b>ii. Net amount after deducting haircut</b>		-	-	-
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, <b>iii. Net amount after deducting haircut</b>		-	-	-

For identification purpose

S. No.	Head of Account	Note	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
<b>1. Assets</b>					
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. <i>iv. Balance sheet value</i>		4,948,160	-	4,948,160
1.17	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts. v. Lower of net balance sheet value or value determined through adjustments <i>vi. 100% haircut in the case of amount receivable from related parties.</i>		19,605,378	(9,791,553)	9,813,825
	<b>Cash and Bank balances</b>				
1.18	i. Bank Balance-proprietary accounts		18,248,058	-	18,248,058
	ii. Bank balance-customer accounts		71,396,220	-	71,396,220
	iii. Cash in hand		155,954	-	155,954
1.19	<b>Total Assets</b>		<b>477,122,975</b>		<b>316,551,705</b>
<b>2. Liabilities</b>					
	<b>Trade Payables</b>				
2.1	i. Payable to exchanges and clearing house		-	-	-
	ii. Payable against leveraged market products		-	-	-
	iii. Payable to customers		70,909,368	-	70,909,368
	<b>Current Liabilities</b>				
	i. Statutory and regulatory dues		896,066	-	896,066
	ii. Accruals and other payables		791,743	-	791,743
	iii. Short-term borrowings		-	-	-
2.2	iv. Current portion of subordinated loans		-	-	-
	v. Current portion of long term liabilities		-	-	-
	vi. Deferred Liabilities		2,511,676	-	2,511,676
	vii. Provision for bad debts		-	-	-
	viii. Provision for taxation		-	-	-
	ix. Other liabilities as per accounting principles and included in the financial statements		14,480,132	-	14,480,132
	<b>Non-Current Liabilities</b>				
	i. Long-Term financing		-	-	-
	a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease		-	-	-
	b. Other long-term financing		-	-	-
	ii. Staff retirement benefits		-	-	-
2.3	iii. <b>Advance against shares for Increase in Capital of Securities broker:</b> 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. Boad 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.		-	-	-
	iv. Other liabilities as per accounting principles and included in the financial statements		-	-	-
2.4	<b>Subordinated Loans</b> 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted		-	-	-
2.5	<b>Total Liabilites</b>		<b>89,588,985</b>		<b>89,588,985</b>
<b>3. Ranking Liabilities Relating to :</b>					
3.1	<b>Concentration in Margin Financing</b> The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances.		-	-	-
3.2	<b>Concentration in securites lending and borrowing</b> The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed		-	-	-
3.3	<b>Net underwriting Commitments</b> <b>(a) in the case of right issue : if the market value of securites is less than or equal to the subscription price;</b> <b>the aggregate of:</b> <b>(i) the 50% of Haircut multiplied by the underwriting commitments and</b> <b>(ii) the value by which the underwriting commitments exceeds the market price of the securities.</b> <b>In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting</b> <b>(b) in any other case : 12.5% of the net underwriting commitments</b>		-	-	-



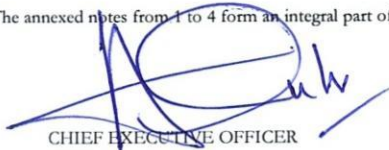
S. No.	Head of Account	Note	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
<b>I. Assets</b>					
<b>Negative equity of subsidiary</b>					
3.4	The amount by which the total assets of the subsidiary ( excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary		-	-	-
<b>Foreign exchange agreements and foreign currency positions</b>					
3.5	5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign euency less total liabilities denominated in foreign currency		-	-	-
3.6	Amount Payable under REPO		-	-	-
<b>Repo adjustment</b>					
3.7	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 securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.		-	-	-
<b>Concentrated proprietary positions</b>					
3.8	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		-	1,090,475	1,090,475
<b>Opening Positions in futures and options</b>					
3.9	i. In case of customer positions, the total margin requirements in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral/ pledged with securities exchange after applyiong VaR haircuts ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met		-	-	-
<b>Short sell positions</b>					
3.10	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 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.		-	-	-
3.11	<b>Total Ranking Liabilites</b>		-	1,090,475	1,090,475

**Calculations Summary of Liquid Capital**

- (i) Adjusted value of Assets (serial number 1.19)  
(ii) Less: Adjusted value of liabilities (serial number 2.5)  
(iii) Less: Total ranking liabilities (series number 3.11)

316,551,705
(89,588,985)
(1,090,475)
<b>225,872,245</b>

The annexed notes from 1 to 4 form an integral part of this statement.

  
CHIEF EXECUTIVE OFFICER



  
HEAD OF ACCOUNTS

**OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED**  
**NOTES TO THE STATEMENT OF LIQUID CAPITAL**  
**AS AT DECEMBER 31, 2021**

**1 STATUS AND NATURE OF BUSINESS**

Optimus Capital Management (Private) Limited (the Company) was incorporated under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017) on March 18, 2004 as a Single Member Private Limited Company vide Incorporation Certificate No. 13358 / 20040302. The company was subsequently converted from single member company to multi member private company with effect from October 05, 2005. The company is a corporate member of Pakistan Stock Exchange Limited (PSX). The principal activities of the company are business of brokerage, sale and purchase of listed securities, etc. The registered office of the Company is relocated to 13-C stadium lane 2, DHA Phase V, Karachi from previous location at D 71/1, Clifton, Block 2, KDA Scheme No. 5, Karachi. The company is a subsidiary of Optimus Holdings (Private) Limited (formerly Peabody associates (Private) Limited) which holds 100% shares in the company.

**2 BASIS OF PREPARATION**

**2.1 STATEMENT OF COMPLIANCE**

This statement of liquid capital balance has been prepared in accordance with the third schedule, to the Securities Brokers (Licensing and Operations) Regulations, 2016 read with regulation 6(4) to the Securities Brokers (Licensing and Operations) Regulations, 2016 issued by Securities and Exchange Commission of Pakistan (SECP) and clarifications/guidelines issued by SECP from time to time.

**2.2 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies applied for the valuation of assets and liabilities before haircut/adjustments is as per the accounting policies applied in the preparation of financial statements for the year ended June 30, 2021.

**3 MARGIN DEPOSITS WITH EXCHANGE**

**December 31, 2021**

----Rupees----

Ready market exposure deposit	170,800,000
Future market exposure deposit	8,768,880
	<u>179,568,880</u>

**4 GENERAL**

**4.1** Figures in this statement of liquid capital have been rounded off to the nearest rupee.

  
CHIEF EXECUTIVE OFFICER

  
HEAD OF ACCOUNTS

