



**IECNET S.K.S.S.S.**

Chartered Accountants



**Independent Auditors Review Report on Statement of Net Capital Balance**  
**The Chief Executive Officer of M/s Strongman Securities (Private) Limited**

**Introduction**

We have reviewed the accompanying Statement of Net Capital Balance of **M/s. Strongman Securities (Private) Limited** (*the Securities Broker*) as at **December 31, 2020** and notes to the Statement of Net Capital Balance (*here-in-after referred to as the '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 the 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 matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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**

We draw attention to Note No.1 to the statement which describes its basis of preparation. It further states that our report is intended solely for **M/s. Strongman Securities (Private) Limited** (*the Securities Broker*), *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.

*ecnet*  
**Mr. Muhammad Aslam Khan**  
**IECnet S.K.S.S.S.**  
**Chartered Accountants**  
**Lahore**



**Date: March 11, 2021**

# STRONGMAN SECURITIES (PRIVATE) LIMITED

## STATEMENT OF NET CAPITAL BALANCE AS AT DECEMBER 31, 2020

Excess of Current Assets over Current Liabilities Determined In Accordance With The Third Schedule of Securities And Exchange Rule, 1971 Read With SECP Guidelines.

A.	Description of Current Assets	Basis of Accounting	Notes	Amount (Rupees)
1	Cash in hand & Cash in bank Cash in hand Cash at bank-House Account Cash at bank-Client Account	As per book value.	2	<div>170 131,776 1,788,783 1,920,729</div>
2	Exposure Reg and DFC			2,550,000
3	Receivable From NCCPL			595,490
4	Trade receivables Less: Out standing for more than 14 days	Book value less those over due for more than 14 days.		<div>8,280,379 (7,224,809) 1,055,570</div>
5	Investment in listed securities in the name of company	Securities on the Exposure List to Market less 15 % discount.	3	<div>3,388,723 (508,308) 2,880,414</div>
6	Securities purchased for client			4,852,496
				<div>13,854,699</div>
B.	Description of Current Liabilities			
1	Trade payables Less: Over due more than 30 days	Book value less those overdue for more than 30 days.		<div>3,205,816 (1,776,725) 1,429,091</div>
2	Other Liabilities	As classified under the generally accepted Accounting Principles.	4	3,626,165
				<div>5,055,256</div>
	NET CAPITAL BALANCE			<div>8,799,444</div>

Chief Executive



Mahreen Siddiq  
Director



## STRONGMAN SECURITIES (PRIVATE) LIMITED

TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED

EXPLANATORY NOTES TO THE NET CAPITAL BALANCE AS AT December 31, 2020

### 1 BASIS OF ACCOUNTING

This statement of Net Capital Balance ('the statement') has been prepared and presented in accordance with the requirements of Regulation 6(3) of Securities Brokers (Licensing and Operations) Regulations, 2016, Schedule II to the said regulation as well as the clarifications with respect to computation of net capital balance issued by the securities and exchange commission of Pakistan (SECP) from time to time. The statement has been prepared solely to assist M/s Strongman Securities (Private) Limited in meeting its reporting requirements under the aforesaid regulation and, thus, is for sole use of the SECP, Pakistan Stock Exchange Limited (PSX) and National Clearing Company of Pakistan Limited (NCCPL). Accordingly, the statement is not suitable for, and should not be used for, any other purpose.

### 2 CASH IN HAND AND AT BANK

Cash in hand  
Bank balance(s) pertaining to Brokerage House  
Bank balance(s) pertaining to Clients

**TOTAL**  
**(Rupees)**

170
131,776
1,788,783
<b>1,920,729</b>

Investment in Listed Securities in the name of Company		Holding as per CDC	Market Value as on Dec 31, 2020	TOTAL
Security Symbol	Security Name	Position Owned	Rupees	Rupees
ATRL		1,500	182.05	273,075
BOP		35,000	9.27	324,450
BYCO		12,000	8.85	106,200
DCL		3,000	10.39	31,170
DFML		10,000	7	70,000
KEL		15,000	3.91	58,650
LSEFSL		337,590	0	-
MCB		367	185.28	67,998
PIAA		50,000	4.73	236,500
SILK		1,700,000	1.08	1,836,000
SSGC		5,500	14.52	79,860
TRG		2,000	91.41	182,820
WTL		100,000	1.22	122,000
Total Value				3,388,723
Less: 15 % Discount				(508,308)
				<b>2,880,414</b>

### 4 OTHER LIABILITIES

Trade Payable overdue more than 30 days  
Accrued and Other Liabilities  
Short Term Borrowing  
Provision for Taxation

1,776,725  
780,762  
1,000,000  
68,677  
**3,626,165**

Chief Executive



Mahreen Siddiq  
Director