

REVIEW REPORT TO THE CHIEF EXECUTIVE OFFICER OF JS GLOBAL CAPITAL LIMITED

Introduction

We have reviewed the accompanying Statement of Net Capital Balance (the Statement) of JS GLOBAL CAPITAL LIMITED (the Company) as at June 30, 2015. The Statement has been prepared in accordance with the Rule 2(d) and Third Schedule of the Securities and Exchange Rules, 1971. Management is responsible for preparation and presentation of the Statement. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

We conducted our review in accordance with the International Standards on Review Engagements. A review consists of making inquiries, primarily of persons responsible for preparing the accompanying Statement, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the auditing standards as applicable in Pakistan 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 annexed Statement is not prepared, in all material respects, in accordance with the provision of relevant rules for preparation of the Statement.

Other matter

This Statement is prepared to meet the requirements of Securities and Exchange Commission of Pakistan (SECP) and Karachi Stock Exchange Limited (KSEL). As a result, the Statement may not be suitable for any other purpose. Our report is intended solely for the information and use by the management of the Company, SECP and KSEL and should not be distributed to parties other than the Company, SECP and KSEL.


Chartered Accountants

Date: September 30, 2015

Place: Karachi

JS GLOBAL CAPITAL LIMITED
 CALCULATION OF NET CAPITAL BALANCE
 UNDER RULE 2 (D) AND THE THIRD SCHEDULE OF THE SECURITIES AND EXCHANGE RULES, 1971
 AS AT JUNE 30, 2015

DESCRIPTION	VALUATION BASIS	Value
(Rupees)		
Current Assets		
Cash in hand or at Bank	As per book value	1,282,678,342
Trade Receivables	Book Value	822,968,732
	Less : Overdue for more than 14 days	(41,077,125)
	Book value less those overdue for more than 14 days	781,891,607
Investment in Listed securities in the name of the broker (refer note)	Market Value	753,685,220
	Less : 15% discount	(113,052,783)
		640,632,437
Listed TFCs/ Corporate Bonds of not less than BBB grade assigned by a credit rating Company in Pakistan	Market Value	-
	Less : 10% discount	-
PIBs	Market Value	233,787,074
	Less : 5% discount	(11,689,354)
		222,097,720
Treasury Bills	Market Value	
		A
		2,927,300,106
Current Liabilities		
Trade Payables	Book Value	489,582,819
	Less : Overdue for more than 30 days	(109,155,134)
Other Liabilities	Book value less those overdue for more than 30 days	380,427,685
	Book Value	324,535,608
		B
		704,963,288
NET CAPITAL BALANCE AS AT JUNE 30, 2015		C = A-B
		2,222,336,818

Note: Investment in listed securities does not include securities in respect of overdue clients pertaining to margin financing.


 CHIEF EXECUTIVE OFFICER




 CHIEF FINANCIAL OFFICER