

INDEPENDENT AUDITOR'S REPORT ON STATEMENT OF LIQUID CAPITAL BALANCE

To the Chief Executive Officer of Creative Capital Securities (Private) Limited

Opinion

We have audited the statement of Liquid Capital Balance of **Creative Capital Securities (Private) Limited** as at December 31, 2024.

In our opinion the financial information in the statement of the Securities Broker as at December 31, 2024 is prepared, in all material respects, in accordance with the requirements of the rule 6(4) of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) issued by the Securities & Exchange Commission of Pakistan (SECP).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the statement section of our report. We are independent of the Securities Broker in accordance with the ethical requirements that are relevant to our audit of the statement in Pakistan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Restriction on Distribution

The statement is prepared to assist the **Creative Capital Securities (Private) Limited** to meet the requirements of the SECP, Pakistan Stock Exchange (PSX) and National Clearing Company of Pakistan Limited (NCCPL). As a result, the statement may not be suitable for another purpose. Our report is intended solely for **Creative Capital Securities (Private) Limited**, SECP, PSX and NCCPL and should not be distributed to parties other than **Creative Capital Securities (Private) Limited**, or the SECP, PSX or NCCPL. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for 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), and for such internal control as management determines is necessary to enable the preparation of the statement that is free from material misstatement, whether due to fraud or error.

Those charged with governance is responsible for overseeing the Securities Broker's financial reporting process.

Auditor's Responsibilities for the Audit of the statement

Our objectives are to obtain reasonable assurance about whether the statement is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Securities Broker's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is **Arslan Ahmed**.

Karachi

Dated: March 14, 2025

Uly Hassan Naeem & Co.

Chartered Accountant



CREATIVE CAPITAL SECURITIES (PRIVATE) LIMITED
STATEMENT OF LIQUID CAPITAL BALANCE
AS ON DECEMBER 31, 2024

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets				
1.1	Property and equipment	6,563,595	6,563,595	-
1.2	Intangible Assets	2,500,000	2,500,000	-
1.3	Investment in Govt. Securities	-	-	-
1.4	Investment in Debt. Securities	-	-	-
1.5	Investment in Equity Securities (listed)	36,311,563	8,206,016	28,105,548
1.6	Investment in subsidiaries	-	-	-
1.7	Investment in associated companies/undertaking	-	-	-
1.8	Statutory or regulatory deposits	521,856	521,856	-
1.9	Margin deposits with exchange and clearing house.	52,300,000	-	52,300,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	-	-	-
1.11	Other deposits and prepayments	31,300	31,300	-
1.12	Accrued interest, profit or mark-up	-	-	-
1.13	Dividends receivables.	-	-	-
1.14	Amounts receivable against Repo financing.	-	-	-
1.15	Advances and receivables other than trade			
	(i) Loan to staff	557,769	557,769	-
	(ii) Advance tax	13,468,469	13,468,469	-
	(iii) Other cases	1,188,690	1,188,690	-
1.16	Receivables from clearing house or securities exchange(s)	2,051,669	-	2,051,669
1.17	Receivables from customers			
	i. Receivables against margin financing	9,414,398	74,421	9,339,977
	ii. Trade receivables not more than 5 days overdue	1,055,221	-	1,055,221
	iii. Trade receivables are overdue, or 5 days or more	15,531,460	6,521,266	9,010,194
	iv. Trade receivables from related parties.	34,806,478	34,806,478	-
1.18	Cash and Bank balances			
	i. Bank Balance-proprietary accounts	4,661,097	-	4,661,097
	ii. Bank balance-customer accounts	4,408,954	-	4,408,954
	iii. Cash in hand	-	-	-
1.19	Subscription money against investment in IPO/ offer for sale (asset)			
Total Assets		185,372,520		110,932,660

Chief Executive Officer

Director



Liabilities				
--------------------	--	--	--	--

2.1	Trade Payables			
	i. Payable to customers	4,202,336	-	4,202,336
2.2	Current Liabilities			
	i. Accruals and other payables	2,305,962	-	2,305,962
	ii. Short-term borrowings	-	-	-
	iii. Other liabilities as per accounting principles and included in the financial statements	-	-	-
2.3	Non-Current Liabilities			
2.4	Subordinated Loans	-	-	-
2.5	Advance against shares for Increase in Capital.	-	-	-

Total Liabilities	6,508,298		6,508,298
--------------------------	-----------	--	-----------

Ranking Liabilities Relating to :				
--	--	--	--	--

3.1	Concentration in Margin Financing	-	7,340,120	7,340,120
3.2	Concentration in securities lending and borrowing	-	-	-
3.3	Net underwriting Commitments	-	-	-
3.4	Negative equity of subsidiary	-	-	-
3.5	Foreign exchange agreements and foreign currency	-	-	-
3.6	Amount Payable under REPO	-	-	-
3.7	Repo adjustment	-	-	-
3.8	Concentrated proprietary positions	-	3,177,883	3,177,883
3.9	Opening Positions in futures and options	-	-	-
3.10	Short sell positions	-	-	-

Total Ranking Liabilities	-	-	10,518,003
----------------------------------	---	---	------------

Grand Total	178,864,222	-	93,906,360
--------------------	-------------	---	------------



Handwritten signature of Chief Executive Officer



Handwritten signature of Director

Chief Executive Officer

Director