

2020 (Restated)			
Level 1	Level 2	Level 3	Total
----- (Rupees in '000) -----			
Equity securities	23,756	-	23,756
Un-quoted securities	-	11,645	11,645
23,756	-	11,645	35,401

28. Pattern of shareholdings with percentage

	Percentage	2021	2020
		----- Number of Shares -----	
Summit Bank Limited	100%	29,999,996	29,999,996
Rahat Saeed Khan	0%	1	1
Muzammil Hussain	0%	1	1
Zubair Aziz	0%	1	-
Syed Mohammad Anwar Lutfullah	0%	-	1
Salman Zafar Siddiqi	0%	1	-
Irfan Saleem Awan	0%	-	1
Total	100%	30,000,000	30,000,000

28.1 The company's is a wholly owned subsidiary of Summit Bank Limited. Mr. Irfan Saleem Awan resigned from the Board of Directors on February 12, 2021, Mr. Salman Zafar Siddiqi was appointed as a Director on July 15, 2021.

29. Disclosure under regulation 5(4) of Research Analyst Regulations, 2015

At present, SCPL employs 2 members in its research department (including head of research and a research analyst). All member(s) report to Head of Research who in turn reports to CEO. Compensation structure of research analysts is flat and is subject to qualification, experience and skillset of the person. However, the compensation of anyone employed in the research department does not in any way depend on the contents/outcome of research report. During the year ended December 31, 2021, the personnel employed in the Research Department have drawn an aggregate salary and benefits amounting to Rs. 4,665,245 which comprises basic salary, medical allowance, provident fund and other benefits as per Company's policy.

30. CAPITAL ADEQUACY LEVEL	Note	2021 ----- (Rupees in '000) -----	2020
Total assets	30.1	288,336	411,758
Less: Total liabilities		(73,207)	(172,497)
Revaluation Reserves (created upon revaluation of fixed assets)		-	-
Capital Adequacy Level		215,129	239,261

30.1 While determining the value of the total assets of the TREC Holder, Notional value of the TRE certificate held by the Summit Capital (Private) Limited as at year ended December 31, 2021 as determined by Pakistan Stock Exchange has been considered.

31. NET CAPITAL BALANCE

Net capital requirements of the Company are set and regulated by Pakistan Stock Exchange Limited. These requirements are put in place to ensure sufficient solvency margins and are based on excess of current assets over current liabilities.

The Net Capital Balance as required under Third Schedule of Securities and Exchange Rules, 1971 read with the SECP guidelines is calculated as follows:

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Description	Valuation	Note	2021 Rupees
CURRENT ASSETS			
Cash and bank balances	As per book value	32.1	109,602,688
Trade receivables	Book value less overdue for more than 14 days	32.2	348,792
Receivable from NCCPL	As per book value		8,315,690
Investment in listed securities in the name of brokerage house	Securities marked to market less 15% discount		-
Securities purchased for client			18,004,814
			136,271,984
CURRENT LIABILITIES			
Trade payables	Book value less overdue for more than 30 days	31.3	22,601,312
Other payables	As per book values	31.4	50,605,382
			73,206,694
			63,065,290
31.1 Cash and bank balances			
Cash deposited as margins with Stock Exchange and National Clearing Company of Pakistan Limited			48,727,942
Clients' Bank Account Balance			
a) Bank balance(s) pertaining to brokerage house			7,614,613
b) Bank balance(s) pertaining to clients			53,254,616
Total bank balances			60,869,229
Cash in hand			5,517
			109,602,688
31.2 Trade receivables			
Aging of trade receivables:			
Total receivables			29,458,069
Outstanding for more than 14 days			(29,109,277)
			348,792
31.3 Trade payables			
Book value			61,570,307
Less: Overdue for more than 30 days			-38,968,995
			22,601,312
31.4 Other payables			
Accrued and other liabilities			11,636,387
Trade payables more than 30 days			38,968,995
			50,605,382

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