



IECnet S.K.S.S.S.

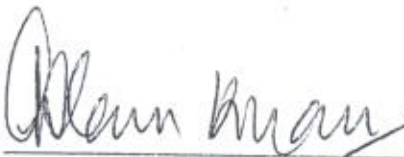
Chartered Accountants



NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of **M/S ASAD MUSTAFA SECURITIES (SMC-PVT) LIMITED**, TREC Holder of The Pakistan Stock Exchange Limited, as defined under Rule 2(d) of Third Schedule of the Securities & Exchange Rules 1971, is amounted to **Rs.15,115,926 (Rupees Fifteen Million One Hundred Fifteen Thousand Nine Hundred & Twenty Six Only)** as at December 31, 2015.

We further confirm that the above net capital balance of **M/S ASAD MUSTAFA SECURITIES (SMC-PVT) LIMITED** is calculated/ arrived at on the basis of numbers /figures duly audited.


MUHAMMAD ASLAM KHAN-FCA



Partner,


IECnet S.K.S.S.S

CHARTERED ACCOUNTANTS.

Lahore: January 21, 2016

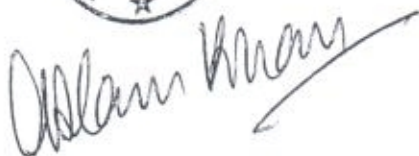
ASAD MUSTAFA SECURITIES (SMC-PVT) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
CALCULATION OF NET CAPITAL BALANCE CERTIFICATE
(FOR THE PURPOSES OF RULE 2(d) OF SECURITIES AND EXCHANGE RULES 1971)
AS AT DECEMBER 31, 2015

A. <u>Description of Current Assets</u>	Valuation basis	Rupees
1 Cash in Hand & Cash in Bank Bank Balance(s) Pertaining to Brokerage House Bank Balance(s) Pertaining to Clients	As per book value.	4,276,406 - 4,276,406
2 Trade Receivables Less: Out Standing For More Than 14 Days	Book value less those over due for more than 14 days.	- - -
3 Investment in Listed Securities in the name of Company	Securities on the Exposure List to Market less 15 % discount.	19,854,436
		<u>24,130,842</u>
B. <u>Description of Current Liabilities</u>		
1 Trade Payables Less: Over Due More Than 30 Days	Book value less those overdue for more than 30 days.	- - -
2 Short Term Director's Loan	As at book value	9,000,000
3 Other Liabilities	As classified under the generally accepted Accounting Principles.	14,916
		<u>9,014,916</u>
NET CAPITAL BALANCE		<u><u>15,115,926</u></u>


Chief Executive
Lahore: January 21, 2016


Director





ASAD MUSTAFA SECURITIES (SMC-PVT) LIMITED
 WORKINGS OF NET CAPITAL BALANCE CERTIFICATE
 AS AT December 31, 2015

1 CASH IN HAND OR IN BANK

CASH AT FAYSAL BANK
 CASH AT SUMMIT BANK

Cash In Hand

TOTAL
Rupees
-
4,276,406.00
-
4,276,406

2

	OWNED	PLEGDED	FAIR VALUE	TOTAL
TREET CORPORATION LIMITED	371,000	-	62.96	23,358,160
		-	0	-
				23,358,160
Less: 15 % Discount				3,503,724
				19,854,436

3 DIRECTOR LOAN

Director Loan

Rupees
9,000,000
9,000,000

5 OTHER LIABILITIES

Subscription Fee Payable
 Auditor Fees Payable
 Commission Expenses Payable

Rupees
1,000
5,000
8,916
14,916



Handwritten signature in blue ink.