

## Net Capital Balance Certificate

This is certify that the net capital balance of **Zahid Latif Khan Securities (Private) Limited** corporate member of the Islamabad Stock Exchange Limited, as defined under Rule 2(d) of, and Third Schedule of the Securities & Exchange Rules 1971, amounted to Rs. 10,252,904/= as at June 30, 2014.

We further confirm that the above net capital balance of **Zahid Latif Khan Securities (Private) Limited** is calculated/arrived at on the basis of number/figures duly audited.

Place: **Islamabad**

Dated: **August 26, 2014**



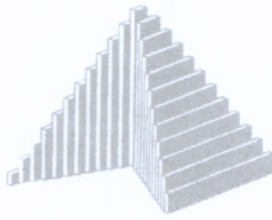
*[Handwritten Signature]*  
**Rafaqat Mansha Mohsin Dossani Masoom & Co.**  
**Islamabad**  
**Chartered Accountants**

Engagement Partner: Masoom Akhtar

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**Zahid Latif Khan Securities (Private) Limited**  
**Corporate Member Islamabad Stock Exchange Limited**  
**Net Capital Balance as at June 30, 2014**

	<u>Amount</u> (Rupees)	<u>Amount</u> (Rupees)
<b><u>Current assets</u></b>		
Cash in hand		165,254
Cash at bank		
- Cash at bank - Broker's account	-	
- Cash at bank - Client's account	<u>14,579,536</u>	14,579,536
Trade receivables	76,852,933	
Less: over due for more than 14 days	<u>25,933,629</u>	50,919,304
Investment in listed securities in the name of broker		
- Securities on expositre list marked to market	95,238,735	
- Less: 15% Discount	<u>14,285,810</u>	80,952,925
Due from National Clearing Company of Pakistan		29,294,559
Securities purchased for clients but payment has not been received within 14 days		<u>13,766,131</u>
<b>Total</b>		<b><u>189,677,708</u></b>
<b><u>Current liabilities</u></b>		
Trade payables	177,277,827	
Less: over due for more than 30 days	<u>18,916,745</u>	158,361,082
Overdue trade payable		18,916,745
Short term borrowings		34,140
Accrued and other current liabilities		2,112,837
<b>Total</b>		<b><u>179,424,804</u></b>
<b>Net Capital Balance</b>		<b><u>10,252,904</u></b>

  
 Chief Executive

  
 Director