

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

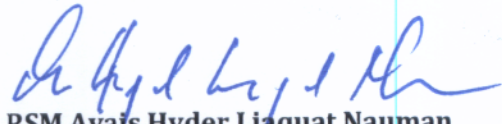
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Net Capital Balance Certificate

This is certify that the net capital balance of **Zahid Latif khan securities (Private) Limited** corporate member of Islamabad Stock Exchange Limited, as defined under Rule 2(d) of, and third schedule of the Securities & Exchange Rules 1971, amounted to Rs 35,866,083/= as at June 30, 2015.

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

Place: **Islamabad**
Dated: **September 23, 2015**



RSM Avais Hyder Liaquat Nauman
Chartered Accountants
Engagement Partner: **Nauman Mahmood**

Zahid Latif Khan Securities (Private) Limited

Calculation of Net Capital


For purposes of Rule 2 (D) of the Securities and Exchange Rules, 1971

As at June 30, 2015

	<u>Amount</u> (Rupees)	<u>Amount</u> (Rupees)
<u>Current assets</u>		
Cash in hand		231,363
Cash at bank		
- Cash at bank - Broker's account	534,472	
- Cash at bank - Client's account	<u>47,660,296</u>	48,194,768
Trade receivables	74,424,560	
Less: over due for more than 14 days	<u>42,530,630</u>	31,893,930
Investment in listed securities in the name of broker		
- Securities on exposure list marked to market	241,804,165	
- Less: 15% Discount	<u>36,270,625</u>	205,533,540
PIBs		
Marked to market	-	
Less: 5% Discount	<u>-</u>	-
Treasury Bill		
At market value		-
Due from National Clearing Company of Pakistan		10,900,775
Securities purchased for clients but payment has not been received within 14 days		<u>33,321,290</u>
Total		<u>330,075,666</u>
<u>Current liabilities</u>		
Trade payables	59,036,825	
Less: over due for more than 30 days	<u>28,451,173</u>	30,585,652
Payable to KSE Broker		178,675,300
Overdue trade payable		28,451,173
Accrued and other current liabilities		56,497,458
Total		<u>294,209,583</u>
Net Capital Balance		<u>35,866,083</u>



Chief Executive



Director