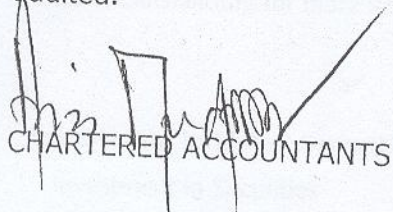


**NET CAPITAL BALANCE CERTIFICATE**

This is to certify that the Net Capital Balance of **M/s. Yasir Mahmood Securities (Pvt) Limited** TREC holder of the Lahore Stock Exchange Limited, as defined under Rule 2(d) of, and Third Schedule of the Securities & Exchange Rules, 1971 amounting to Rs.22,113,879 as at June 30, 2015.

We further confirm that the annexed net capital balance of **M/s. Yasir Mahmood Securities (Pvt) Limited** TREC holder is computed on the basis of figures duly audited.



CHARTERED ACCOUNTANTS

Lahore: September 23, 2015



**YASIR MAHMOOD SECURITIES (PVT) LIMITED**  
**COMPUTATION OF NET CAPITAL BALANCE**  
**AS AT JUNE 30, 2015**

	Rupees	Rupees
<b><u>CURRENT ASSETS</u></b>		
<b>Cash in hand and bank balances</b>		
Cash deposited as margin with:		
Lahore Stock Exchange		325,000
Bank balances		
Pertaining to Brokerage House	182,078	
Pertaining to Clients	43,957,429	
	44,139,507	
Cash in hand	2,631	
	44,142,138	44,142,138
<b>Trade Receivable</b>		
Receivable from NCCPL	2,443,304	
Receivables from Clients	4,065,797	
Less: Outstanding for more than 14 days	1,208,898	
	2,856,899	
	5,300,203	5,300,203
<b>Investment in Listed Securities</b>		
Investment in Securities	21,397,427	
Less: 15% discount	3,209,614	
	18,187,813	18,187,813
<b><u>Securities purchased for clients</u></b>		
Receivables from client		
After Expiry of 14 days	1,188,879	1,188,879
		69,144,033
<b>LESS: CURRENT LIABILITIES</b>		
<b>Trade and other payables</b>		
Overdue payables	45,143,757	
Less: Overdue more than 30 days	13,607,939	
	31,535,818	
<b>Other Liabilities</b>		
Trade payables overdue more than 30 days	13,607,939	
Accruals of current liabilities	764,627	
Other liabilities	1,121,770	
	15,494,336	47,030,154
<b>NET CAPITAL</b>		<b>22,113,879</b>



*(Signature)*