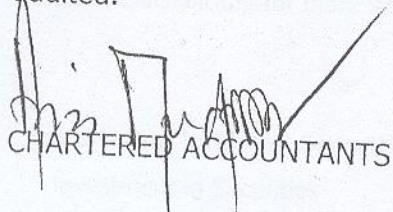


NET CAPITAL BALANCE CERTIFICATE

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
<u>CURRENT ASSETS</u>		
Cash in hand and bank balances		
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
Trade Receivable		
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
Investment in Listed Securities		
Investment in Securities	21,397,427	
Less: 15% discount	3,209,614	
	18,187,813	18,187,813
<u>Securities purchased for clients</u>		
Receivables from client		
After Expiry of 14 days	1,188,879	1,188,879
		69,144,033
LESS: CURRENT LIABILITIES		
Trade and other payables		
Overdue payables	45,143,757	
Less: Overdue more than 30 days	13,607,939	
	31,535,818	
Other Liabilities		
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
NET CAPITAL		<u>22,113,879</u>



(Signature)