

**NET CAPITAL BALANCE CERTIFICATE**

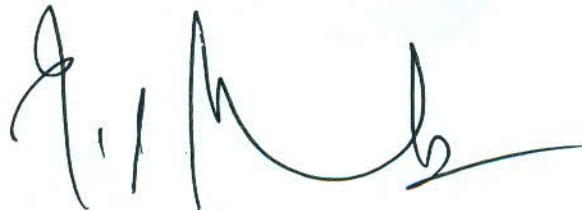
This is to certify that the Net Capital Balance of M/s. Integrated Equities Private Limited, a corporate member of the Lahore Stock Exchange Limited, as defined under rule 2(d) of, and Third Schedule of Securities and Exchange Rules 1971, amounted to Rs. **12,629,076** as on December 31, 2013.

We further confirm that the above Net Capital Balance of M/s. Integrated Equities Private Limited is calculated on the basis of figures duly verified.

Lahore  
March 19, 2014




*Nasir Javid Maqsood Imran*  
**Nasir Javid Maqsood Imran**  
Chartered Accountants  
Muhammad Maqsood



**INTEGRATED EQUITIES (PRIVATE) LIMITED**  
**STATEMENT OF NET CAPITAL BALANCE**  
**AS AT DECEMBER 31, 2013**

(Excess of current assets over current liabilities determined in accordance with the Third Schedule of Securities and Exchange Rules 1971)

<i>PARTICULARS</i>	<i>Valuation Basis</i>	<i>Amount</i>	<i>Amount</i>
			Rupees
<b>CURRENT ASSETS</b>			
Cash and Bank Balance	As per book value		13,966,510
<i>Investment in listed Securities</i>			
Market Value	Market value	110,200	
Less: 15% of market value		(16,530)	93,670
<b>Total</b>			<b>14,060,180</b>
<b>CURRENT LIABILITIES</b>			
Other Liabilities	As classified under generally accepted accounting principles		1,431,104
<b>Total</b>			<b>1,431,104</b>
<b>NET CAPITAL BALANCE AS AT DECEMBER 31, 2013</b>			<b><u>12,629,076</u></b>

  
 Chief Executive



  
 Director

