



**NASIR JAVAID MAQSOOD IMRAN**  
Chartered Accountants

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### NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of M/s. **Integrated Equities Private Limited**, TREC holder of Pakistan Stock Exchange Limited, as defined under rule 2(d) of Third Schedule of Securities and Exchange Rules 1971, amounted to Rs. **11,716,611/- (Rupees Eleven million seven hundred sixteen thousand six hundred and eleven only)** as on December 31, 2015.

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

**LAHORE**  
March 11, 2016



*Nasir Javid Maqsood Imran*  
**NASIR JAVAID MAQSOOD IMRAN**  
CHARTERED ACCOUNTANTS

**Muhammad Maqsood**

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A member firm of



**INTEGRATED EQUITIES (PRIVATE) LIMITED**  
**STATEMENT OF NET CAPITAL BALANCE**  
**AS ON 31 DECEMBER, 2015**

*Excess of Current Assets over Current Liabilities determined in accordance with the Third Schedule of Securities and Exchange Rules, 1971*

DESCRIPTION	VALUATION BASIS	AMOUNT	AMOUNT
			Rupees
<b>Current Assets</b>			
Cash and bank balances			
Pertaining to Brokerage House	As per book value	10,582,430	
Pertaining to Clients	As per book value	190,804	10,773,234
Investments in listed securities			
Market Value	Market value	2,342,538	
Less: 15% of market value		(351,381)	1,991,157
<b>Total</b>			<b>12,764,392</b>
<b>Current Liabilities</b>			
Trade Creditors		—190,804	
Less overdue more than thirty days		(110,359)	80,445
Other Liabilities	As classified under the generally accepted accounting principles.		967,336
<b>Total</b>			<b>1,047,781</b>
<b>NET CAPITAL BALANCE AS AT 31 DECEMBER 2015</b>			<b>11,716,611</b>

HBMJ

  
 Chief Executive

  
 Director