

March 14, 2016

Ref.No: A/15210/16

Secretary
Pakistan Stock Exchange Limited
Karachi

Dear Sir,

Net Capital Balance Certificate

This is to certify that the Net Capital Balance of **FIKREE'S (SMC-PRIVATE) LIMITED**, TRE Certificate holder of the Pakistan Stock Exchange Limited as defined under Rule 2(d) of the third schedule on the Securities and Exchange Rules 1971, amounted to Rs. 87,536,555 (Rupees eighty seven million five hundred thirty six thousand five hundred and fifty five only) as at December 31, 2015.

We further confirm that the above net capital balance of **FIKREE'S (SMC-PRIVATE) LIMITED** is calculated on the basis of figures duly verified by us.

Yours truly,

Horwath Hussain Ch's Co.



FIKREE'S (SMC-PRIVATE) LIMITED
NET CAPITAL BALANCE CERTIFICATE
AS ON DECEMBER 31, 2015

CALCULATION OF CAPITAL FOR THE PURPOSES OF
RULE 2(d) OF SECURITIES AND EXCHANGE RULES, 1971

	<i>Note</i>	AMOUNT Rupees
CURRENT ASSETS		
1. Cash at bank		
(a) Bank balances pertaining to brokerage house		530
(b) Bank balances pertaining to clients		30,000
		30,530
 2. INVESTMENTS IN LISTED SECURITIES IN THE NAME OF BROKER		
Securities on the exposure list marked to market		181,120,566
Less: 15% discount		(27,168,085)
		153,952,481
		153,983,011
 CURRENT LIABILITIES		
1. OTHER LIABILITIES	<i>1</i>	(66,446,456)
 NET CAPITAL BALANCE		87,536,555



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**FIKREE'S (SMC-PRIVATE) LIMITED
NOTES TO THE NET CAPITAL CERTIFICATE
AS AT DECEMBER 31, 2015**

**December 31,
2015**
Rupees

1 OTHER LIABILITIES

Short term running finance	1.1	66,402,315
Withholding tax payable		44,141
		<u>66,446,456</u>

1.1 The company has obtained running finance facilities under markup arrangement from Habib Metropolitan Bank Limited having markup of 3months KIBOR + 3% that is secured against pledge of shares and personal guarantee of director.

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