

A member firm of



RAFAQAT MANSHA
MOHSIN DOSSANI
MASOOM & CO.

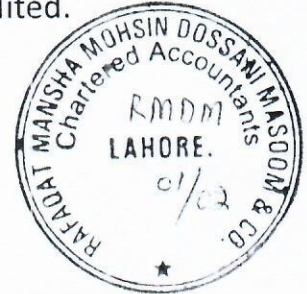
Chartered Accountants

The Chief Executive,
Fair Edge Securities (Pvt) Ltd,
Member Islamabad Stock Exchange Ltd.,
Islamabad.

NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of **Fair Edge Securities (Pvt) Ltd**, Member of Islamabad Stock Exchange Limited, as defined under Rule 2(d) and Third Schedule of the Securities & Exchange Rules 1971, amounting to **Rs. 5,487,829/-** as at June 30, 2013.

We further confirm that the above Net Capital Balance of **Fair Edge Securities (Pvt) Ltd**, is calculated / arrived at on the basis of figures dully audited.



Md. Waqar & Co.

Lahore
October 26, 2013

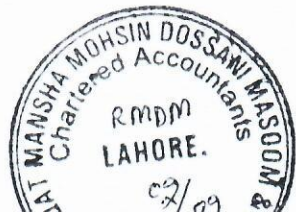
RAFAQAT MANSHA MOHSIN DOSSANI MASOOM & CO
CHARTERED ACCOUNTANTS

FAIR EDGE SECURITIES (PRIVATE) LIMITED,
MEMBER ISLAMABAD STOCK EXCHANGE (G) LTD,
ISLAMABAD.

STATEMENT OF NET CAPITAL BALANCE
AS AT JUNE 30, 2013.

		2013
DESCRIPTION	VALUATION BASIS	(Rupees)
Current Assets		
Cash in hand	As per Book Value	811,668
Cash at Bank	As per Book Value	3,737,050
Trade Receivables	Book Value	9,065,660
	Less: Overdue more than 14 days	3,438,628
		5,627,032
Investment in listed Securities/Commodity futures contracts in the name of the applicant	Securities/Contracts on the exposure list, marked to market less 15% discount	-
Securities purchased for client	Securities purchased for the client and held by the member where the payments has not been received within fourteen days	-
Fund placement- Securities purchased under resale obligations	As per Book Value	-
Listed TFCs/Corporate Bonds/others of not less than BBB grade assigned by a credit rating company in Pakistan	Market to Market less 10% discount	-
Pakistan Investment Bonds	Market to Market less 5% discount	-
Treasury Bills	At Market Value	-
		10,175,750
Current Liabilities		
Securities purchased under repurchase agreements	As per Book Value	-
Trade Payables	As per Book Value	9,680,308
	Less: Overdue more than 30 days	6,253,536
		3,426,772
Bank Running Finance		-
Other Liabilities	As classified under the generally acceptable accounting principles	1,261,149
Contingent Liabilities	As classified under the generally acceptable accounting principles	-
		4,687,921
		5,487,829
NET CAPITAL BALANCE		

[Signature]
CHIEF EXECUTIVE



DIRECTOR