

NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of **FAIR EDGE SECURITIES (PRIVATE) LIMITED**, corporate TREC Holder of the Pakistan Stock Exchange Limited, as defined under Rule 2 (d) of, and Third Schedule of the Securities & Exchange Rules, 1971, amounted to Rs. **3,330,444** as at **December 31, 2015**.

We further confirm that the above Net Capital Balance of **FAIR EDGE SECURITIES (PRIVATE) LIMITED** is calculated/ arrived at on the basis of number/figures duly audited.



MUDASSAR EHTISHAM & CO.
Chartered Accountants

Lahore
March 14, 2016



GENEVA GROUP INTERNATIONAL
SWITZERLAND

MUDASSAR EHTISHAM & CO.

Chartered Accountants

Independent Member Of Geneva Group International
(Switzerland)

FAIR EDGE SECURITIES (PRIVATE) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
CALCULATION OF CAPITAL FOR THE PURPOSES OF RULE 2(d)
OF SECURITIES AND EXCHANGE RULES, 1971
AS AT DECEMBER 31, 2015

	Rupees	Rupees
CURRENT ASSETS		
1 Cash at Bank		
a- Pertaining to brokerage house	270,707	
b- Pertaining to clients	<u>2,126,436</u>	2,397,143
2 Trade Receivables		
Book Value	3,918,267	
Less: Overdue for more than 14 days	<u>(1,352,066)</u>	2,566,201
3 Investment in Listed Securities in the name of Broker		
Securities on the exposure list	1,059,224	
Less: 15% adjustment (as required)	<u>(158,884)</u>	900,340
4 Securities Purchased for Clients		-
5 Listed TFCs/Corporate Bonds not less than BBB Grade		
Market Value	-	
Less: 10% adjustment (as required)	<u>-</u>	-
6 FIBs		
Market Value	-	
Less: 5% adjustment (as required)	<u>-</u>	-
7 Treasury Bills		
At market value		<u>-</u>
		5,863,684
CURRENT LIABILITIES		
1 Trade Payables		
Book Value	2,392,951	
Less: Overdue for more than 30 days	<u>(403,612)</u>	1,989,339
2 Other Payables		
Overdue Trade Payables		403,612
Other Liabilities		<u>140,289</u>
		2,533,240
NET CAPITAL		<u><u>3,330,444</u></u>

Handwritten signature

CEO/Director
FAIR EDGE SECURITIES (PRIVATE) LIMITED



Lahore
March 14, 2016