



**BAKER TILLY  
MEHMOOD IDREES  
QAMAR**

CHARTERED ACCOUNTANTS

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**NET CAPITAL BALANCE CERTIFICATE**

This is certify that the net capital balance of **Spinzer Equities (Private) Limited** TRE certificate holder of the Pakistan Stock Exchange Limited, as defined under Rule 2(d) of, and of Third Schedule of the Securities & Exchange Rules 1971, amounted to 5,364,148/- as at December 31, 2016.

We further confirm that the above net capital balance of **Spinzer Equities (Private) Limited** is calculated/arrived at on the basis of number/figures duly audited.

*Baker Tilly Mehmood Idrees Qamar*

BAKER TILLY MEHMOOD IDREES QAMAR  
CHARTERED ACCOUNTANTS

Date: 6 March 2017  
Place: Peshawar  
Audit Engagement Partner: Abdur Rub Khan, FCA



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**SPINZER EQUITIES (PRIVATE) LIMITED**  
**CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE**  
**CALCULATION OF CAPITAL FOR THE PURPOSE OF RULE 2(d)**  
**OF SECURITIES AND EXCHANGE RULES, 1971**  
**AS AT DECEMBER 31, 2016**

CURRENT ASSETS	Notes	AMOUNT (Rupees)
1. Bank Account balance	1	3,992,857
2. Trade Receivables	2	13,325,204
3. Investment in Listed Securities in the name Of Broker	3	354,858
4. Securities purchased for Clients		3,363,949
5. Listed TFCs/Corporate Bonds not less Than BBB Grade		-
6. PIBs		-
7. Treasury Bills		-
		21,036,868
<b>CURRENT LIABILITIES</b>		
1. Trade Payables	4	7,085,441
2. Other Liabilities	5	8,587,279
		15,672,720
<b>NET CAPITAL</b>		5,364,148

*KW/10*



CHIEF EXECUTIVE





DIRECTOR

**SPINZER EQUITIES (PRIVATE) LIMITED**  
**NOTES TO NET CAPITAL BALANCE CERTIFICATE**  
**AS AT DECEMBER 31, 2016**

	<b>AMOUNT (Rupees)</b>
<b>1 Bank account balance</b>	
a. Pertaining to brokerage house	1,887,124
b. Pertaining to clients	2,105,733
	3,992,857
<b>2 Trade receivables</b>	
Book Value	16,788,804
Less: Overdue for more than 14 days	3,463,600
	13,325,204
<b>3 Investment in listed securities in the name of brokerage house</b>	
Investment at market value	417,480
Less: Discount at 15%	62,622
	354,858
<b>4 Trade payables</b>	
Book Value	14,382,539
Less: Overdue for more than 30 days	7,297,098
	7,085,441
<b>5 Other liabilities</b>	
Over due trade payables	7,297,098
Other liabilities	1,290,181
	8,587,279

**CHIEF EXECUTIVE**



*Handwritten initials*

**DIRECTOR**