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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 Mehmond Idrees Ramar

BAKER TILLY MEHMOOD IDREES QAMAR CHARTERED ACCOUNTANTS

Date: 6 March 2017 Place: Peshawar

Audit Engagement Partner: Abdur Rub Khan, FCA





Lahore Office

: 188-D-1, Model Town, Lahore - Pakistan. Tel: +92 (042) 3584 2491, 3586 0550 Fax: +92 (042) 3584 4034

: 4th Floor, Central Hotel Building, Civil Lines, Mereweather Road, Karachi-Pakistan. Tel: +92 (021) 35644872-7, Fax: +92 (021) 35694573 Karachi Office

: House 141, Khana-e-Noor High School Street, Near Last Stop of Kabul University, Kabul, Afghanistan. **Kabul Office**

Ph: +93-799-543365, +93-700-844893

: House No. 447, Street 11, Sector F-10/2, Islamabad. Islamabad Office Ph:+92-51-2363601-04, +92-51-2101060

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)
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		
CURRENT LIABILITIES		21,036,868
1. Trade Payables	4	7,085,441
2. Other Liabilities	5	8,587,279
		15,672,720
NET CAPITAL		5,364,148

CHIEF EXECUTIVE

TREC 132 ST

DIRECTOR

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

		AMOUNT (Rupees)
1	Bank account balance	
	a. Pertaining to brokerage house	1,887,124
	b. Pertaining to clients	2,105,733
		2 002 057
		3,992,857
2	Trade receivables	
*	Book Value	16,788,804
	Less: Overdue for more than 14 days	3,463,600
		13,325,204
3	Investment in listed securities in the name of brokerage house	
	Investment at market value	417,480
	Less: Discount at 15%	62,622
		354,858
4	Trade payables	
	Book Value	14,382,539
	Less: Overdue for more than 30 days	7,297,098
		7,085,441
5	Other liabilities	
	Over due trade payables	7,297,098
	Other liabilities	1,290,181
		8,587,279
		1.4447

CHIEF EXECUTIVE

TREC.432 E

DIRECTOR