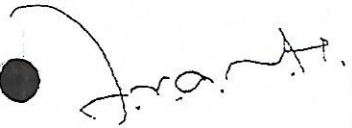


NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of M/s. Amer Securities (Private) Limited, Corporate member of the Lahore Stock Exchange Limited, as defined under Rule 2(d) of, and Third Schedule of the Securities and Exchange Rules 1971, amounted to Rs. 5,102,663 (Rupees five million, one hundred two thousand, six hundred sixty-three only) as on December 31st, 2014.

We further confirm that the above net capital balance of M/s. Amer Securities (Private) Limited is calculated on the basis of information and explanations provided to us and we planned and performed our audit to obtain reasonable assurance about whether the above said statement is free from any material misstatement.


F.R.A.N.T.S. & Co.
Chartered Accountants

Issued on March 31st, 2015

AMER SECURITIES (PRIVATE) LIMITED

Statement of Net Capital Balance as at 31 December, 2014

(Excess of Current assets Over Current Liabilities determined in accordance with third schedule of Securities and Exchange Rules, 1971)

<u>DESCRIPTION</u>	<u>VALUATION BASIS</u>	<u>NOTE</u>	<u>AMOUNT</u> RUPEES	<u>AMOUNT</u> RUPEES
CURRENT ASSETS				
Cash in hand	As per book value			-
Cash at Banks	As per book value			7,555,564
Trade Receivables	Book value without provision		34,213,651	
	Less: those overdue for more than 14 days		(23,860,644)	10,353,007
Investment in Listed securities in the name of broker	Securities on the exposure list marked to market:		1,245,286	
	Less: 15% discount		(186,793)	1,058,493
Investment in Listed securities in the name of broker: pledged with KSE	Securities on the exposure list marked to market:		16,462,650	
	Less: 15% discount		(2,469,398)	13,993,252
Securities Purchased for Clients	Securities purchased for the client and held by the member where the payment has not been received within 14 days - Marked to market:		9,444,431	
	Less: 15% discount		(1,416,665)	8,027,766
Total Current Assets				40,988,032
CURRENT LIABILITIES				
Trade Payables	Book value		25,774,274	
	Less: those overdue for more than 30 days		(20,510,376)	5,263,898
Other liabilities	As classified under the Generally Accepted Accounting Principles			30,621,521
Total Current Liabilities				35,885,419
NET CAPITAL BALANCE				5,102,663

Place: LAHORE
Dated: March 31, 2015

[Handwritten Signature]

CHIEF EXECUTIVE

[Handwritten Signature: A. Sheen Amer]

DIRECTOR

