

NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of **AMER SECURITIES (PRIVATE) LIMITED**, TREC Holder of Pakistan Stock Exchange Limited as defined under Rule 2(d) of, and Third Schedule of the Securities and Exchange Rules 1971, amounted to Rs. 12,857,483/- (Rupees Twelve Million Eight Hundred Fifty Seven Thousand Four Hundred and Eighty Three Only) as at December 31, 2015.

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

Lahore: March 14, 2016

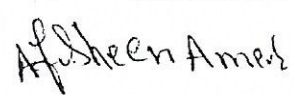
MudassarEhtisham& Co.
(Chartered Accountants)

AMER SECURITIES (PRIVATE) LIMITED
 STATEMENT OF NET CAPITAL
 UNDER THIRD SCHEDULE [RULE 2 (d)]
 SECURITIES AND EXCHANGE RULES 1971
 AS AT December 31, 2015

	Rupees	Rupees
<u>Current Assets</u>		
Cash at Bank		
a - Pertaining to brokerage house	169,227	
b - Pertaining to clients	16,654,371	16,823,598
Trade Receivables:		
Book value	19,859,602	
Less: Overdue for more than 14 days	(4,098,716)	15,760,886
Investment in listed securities in the name of the ● er:		
Securities / contracts on the exposure list marked to market	12,489,296	
Less: 15% discount	(1,873,394)	10,615,902
Securities purchased for client		-
Listed TFCs / Corporate Bonds not less than BBB Grade:		
Market Value	-	
Less: 10% adjustment (as required)	-	-
FIBs:		
Market Value	-	
Less: 5% adjustment (as required)	-	-
Treasury Bills :		
At market value		-
		43,200,386
<u>Current Liabilities</u>		
Trade payables		
Book value	15,727,156	
Less: Overdue for more than 30 days	(1,299,002)	(14,428,154)
Provision, accruals and other liabilities		(15,914,749)
		(30,342,903)
NET CAPITAL BALANCE		12,857,483



CHIEF EXECUTIVE OFFICER



DIRECTOR