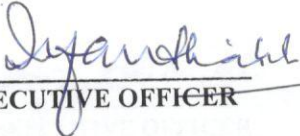


IRFAN MAZHAR SECURITIES (PRIVATE) LIMITED
STATEMENT OF NET CAPITAL BALANCE AS AT December 31, 2015

Excess of Current Assets over Current Liabilities determined in accordance with the Third Schedule of Securities and Exchange Rules, 1971 read with the SECP guidelines

DESCRIPTION	VALUATION	RUPEES
<u>CURRENT ASSETS</u>		
Cash and Bank Balances	As per Book Value	2,942,585
Trade Receivables	Book Value less overdue for more than 14 days	367,504
Investment in listed securities in the name of broker.	Securities marked to market less 15% discount	131,295,029
Securities purchased for client	Securities purchased for the client and held by the member where the payment has not been received within 14 days.	3,634
Listed TFCs/Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan	Marked to market less 10% discount.	-
FIBs	Marked to market less 5% discount.	-
Treasury Bill	At market value	-
		134,608,752
<u>CURRENT LIABILITIES</u>		
Trade Payables	Book value less overdue for more than 30 days	583,494
Other Liabilities	As per Book values	13,389,574
		13,973,068
NET CAPITAL BALANCE AS AT December 31, 2015		120,635,684


CHIEF EXECUTIVE OFFICER




DIRECTOR