

NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of **M/S. M.M. SECURITIES (PRIVATE) LIMITED**, Corporate TRE Certificate Holder of the Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange Limited), as defined under Rule 2 (d) of, and Third Schedule to the Securities and Exchange Rule 1971, amounted to **Rs.35,358,896/-** (Rupees Thirty five Million, Three Hundred and Fifty Eight Thousand, and Eight Hundred Ninety Six Only) as at June 30, 2016.

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


ZAHID JAMIL & Co.
CHARTERED ACCOUNTANTS



Karachi
Date: September 09, 2016