



4th Floor, Central Hotel Building, Civil Lines, Mereweather Road, Karachi - Pakistan.

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## **NET CAPITAL BALANCE CERTIFICATE**

This is to certify that the Net Capital Balance of FIRST EQUITY MODARABA, Corporate TRE Certificate 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. 66,917,516/-(Rupees: Sixty six million nine hundred seventeen thousand five hundred sixteen only) as at June 30, 2016.

We further confirm that the above Net Capital Balance of FIRST EQUITY MODARABA, is calculated / arrived at on the basis of numbers / figures duly audited.

CHARTERED ACCOUNTANTS
Chartered Solliccountants
Kordoffi

Dated:

3 0 SEP 2016



Lahore Office : 188-D-1, Model Town, Lahore - Pakistan, Tel: +92 (042) 3584 2491, 3586 0550 Fax: +92 (042) 3584 4034 Islamabad Office : House No. 447, Street-11, F-10/2, Islamabad. Tel: 051-2101060

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