

**RIAZ AHMAD, SAQIB, GOHAR & COMPANY**

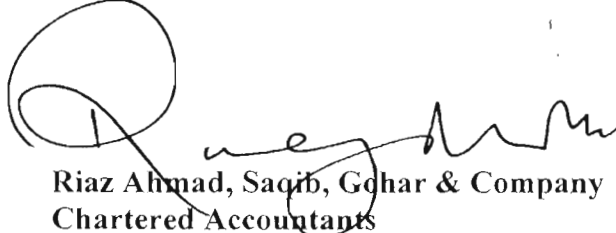
Chartered Accountants

**M/S OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED  
REVIEW REPORT ON STATEMENT OF NET CAPITAL BALANCE  
AS AT DECEMBER 31, 2012**

We have reviewed the attached statement of Net Capital Balance of Optimus Capital Management (Private) Limited as at December 31, 2012 in accordance with Rule 2(d) and Third Schedule of the Securities and Exchange Rule, 1971. This statement is the responsibility of the Company's management. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the International Standards on Review Engagements. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review and the information provided to us, the net capital balance as at December 31, 2012 amounts to Rs. 391,775,715/- as nothing has come to our attention that causes us to believe that the net capital balance has not been calculated correctly.

Karachi: 12 MAR 2013

**Riaz Ahmad, Saqib, Gohar & Company**  
Chartered Accountants  
Engagement Partner: Gohar Manzoor

**OPTIMUS CAPITAL MANAGEMENT (PRIVATE) LIMITED  
STATEMENT OF NET CAPITAL BALANCE  
AS AT DECEMBER 31, 2012**

(In accordance with Rule 2(d) and Third Schedule of the Securities and Exchange Rules, 1971)

**CURRENT ASSETS**

----- 'RUPEES' -----

Cash in hand		82,021
Bank balances		363,469,606
		363,551,627
Trade receivables		
Book value	11,101,755	
Less: Overdue for more than 14 days	(4,980,779)	6,120,976
Investment in listed securities in the name of broker		
Market value		36,774,024
Less: 15 % discount		(5,516,104)
Securities in exposure list marked to market		31,257,920
		<hr/> 400,930,523

**LESS: CURRENT LIABILITIES**

Trade payables		
Book value	342,155,881	
Less: Overdue for more than 30 days	(334,568,018)	7,587,863
Other liabilities		1,566,945
		<hr/> 9,154,808
Net Capital Balance		<hr/> <hr/> 391,775,715



**CHIEF OPERATING OFFICER**



**DIRECTOR**