



Tel: +92 21 3568 3030
Fax: +92 21 3568 4239
www.bdo.com.pk

2nd Floor, Block-C
Lakson Square, Building No.1
Sarwar Shaheed Road
Karachi-74200
Pakistan

The Chief Executive
Abbasi Securities (Private) Limited,
Karachi.

March 15, 2017
C-108/AA-0199/17

STATEMENT OF NET CAPITAL BALANCE AS AT DECEMBER 31, 2016

Dear Sir,

As requested by you, we have audited the statement of net capital balance of Abbasi Securities (Private) Limited as of December 31, 2016 and are pleased to enclose herewith four copies of statement of net capital balance as required under Regulation 6(4) of the Securities Brokers (Licensing and Operations) Regulations, 2016 computed in a manner specified in Schedule-II to the Securities Brokers (Licensing and Operations) Regulations, 2016 along with our draft audit report duly initialed by us for identification purposes. We shall be pleased to sign our report in its present or amended form after the statement of net capital balance has been approved by the Board and signed on their behalf by the Chief Executive and one other Director and on receipt of letter of representation addressed to us on behalf of the Board of Directors signed by the Chief Executive and Chief Financial Officer as per draft provided by us.

We take this opportunity to thank all your staff for the courtesy and cooperation extended to us during the course of our audit.

Yours faithfully,

BDO Ebrahim & Co.
BDO EBRAHIM & CO

Enclosed as above

BDO Ebrahim & Co. Chartered Accountants

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