

19-101/0215
August 02, 2016

Mr. Rahat Saeed Khan
Chief Executive Officer
Summit Capital (Private) Limited
701-702, 7th floor, Business & Finance Centre
I.I Chundrigar Road
Karachi

Dear Sir,

STATEMENT OF NET CAPITAL BALANCE AS ON JUNE 30, 2016

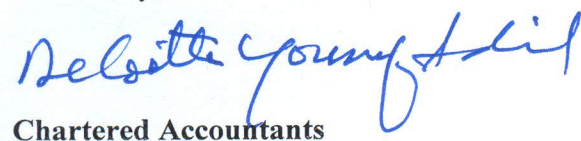
We are pleased to enclose Statement of Net Capital Balance (the Statement) of Summit Capital (Private) Limited (the Company) as on June 30, 2016 prepared by management amounting to Rs. 111.842 million together with certificate thereon. The Statement has been initialed by us for the purpose of identification only.

Management is responsible for the calculation of above mentioned net capital balance in accordance with the definition prescribed under Rule 11 (1(n)) of Commodities Exchange and Future Contracts Rules 2005. We have performed review procedures on reported balances as on June 30, 2016 as required in accordance with the International Standard on Auditing applicable to review engagements.

This certificate is prepared to meet the requirements of Securities and Exchange Commission of Pakistan (SECP) and Pakistan Mercantile Exchange Limited (PMEX). As a result, the Statement may not be suitable for any other purpose. Our certificate is intended solely for the information and use by the management of the Company, SECP and PMEX and should not be distributed to parties other than the Company, SECP and PMEX.

We would like to place on record our appreciation for the courtesy and cooperation extended to us during the course of our fieldwork by management and staff of the Company.

Yours truly,


Chartered Accountants

Review Report of Summit Capital (Private) Limited As at June 30, 2016

We have reviewed the accompanying Statement of Net Capital Balance of Summit Capital (Private) Limited. The Statement has been prepared in accordance with Rule 11 (1) (n) of the Commodity Exchange and Futures Contracts Rules, 2005. This Statement is the responsibility of the Company's management. Our responsibility is to issue a report on Statement based on our review.

We conducted our review in accordance with the International Standard on Auditing applicable to 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the annexed Statement is not presented fairly, in all material respects, in accordance with the provisions of Relevant Rules for preparation of the Statement.


Chartered Accountants

Place: Karachi

Dated: August 02, 2016

