



**SUMMIT CAPITAL (PRIVATE) LIMITED**  
**[Formerly Atlas Capital Markets (Private) Limited]**  
**STATEMENT OF NET CAPITAL BALANCE**  
**AS AT 30 JUNE 2011**

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## REPORT TO THE CHIEF EXECUTIVE ON REVIEW OF STATEMENT OF NET CAPITAL BALANCE

### Introduction

We have reviewed the accompanying Statement of Net Capital Balance (the Statement) of Summit Capital (Private) Limited [formerly Atlas Capital Markets (Private) Limited] as at 30 June 2011. The Statement has been prepared on the basis of un-audited financial statements of the Company for the period ended 30 June 2011. Management is responsible for the preparation and presentation of this statement in accordance with Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules, 1971. Our responsibility is to express a conclusion on this statement based on our review.

### Scope of Review

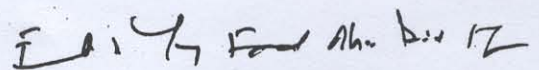
We conducted our review in accordance with International Standard on Review Engagements. A review of the statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared, in all material respects, in accordance with Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules, 1971.

This report is being issued upon specific request of the Company for onward submission to Karachi, Lahore and Islamabad Stock Exchanges. Accordingly, it should not be used for any other purpose and its contents should not be disclosed to any person other than the directors and management of the Company without our prior written consent.

KARACHI:- 25 July 2011

  
CHARTERED ACCOUNTANTS

**SUMMIT CAPITAL (PRIVATE) LIMITED**  
**[Formerly Atlas Capital Markets (Private) Limited]**  
**STATEMENT OF NET CAPITAL BALANCE - Un-audited**  
**AS AT JUNE 30, 2011**

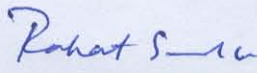
Current Assets	Note	Amount Rupees	Current Liabilities	Note	Amount Rupees
Bank balances		51,672,722	Payable to clients	3	595,718
Trade receivables:			Accrued expenses payable		7,545,993
Receivables from clients	2	2,665,891	Accrued interest		741,363
Receivable from stock exchanges		2,043,651	Other payable		705,770
Accrued mark-up		3,280,171			
Total		<u>59,662,435</u>			<u>9,588,844</u>
<b>Net Capital (Excess of current assets over current liabilities)</b>					<u><u>50,073,591</u></u>

**Net Capital balance is allocated as follows:**


Karachi and Lahore Stock Exchanges	47,573,591
Pakistan Mercantile Exchange [formerly National Commodity Exchange Limited]	2,500,000
	<u><u>50,073,591</u></u>

**Notes:**

1. The statement of net capital balance has been prepared in accordance with the requirements of Rule 2(d) read with Third Schedule to the Securities and Exchange Rules, 1971 for onward submission to Karachi and Lahore Stock Exchanges and Pakistan Mercantile Exchange.
2. These are net of overdue balances of more than 14 days other than those against which listed securities are held by the Company.
3. These are net of unpaid balances of more than 30 days.

  
 Chief Executive Officer



  
 Director

