

CERTIFICATE OF NET CAPITAL BALANCE OF
TAURUS SECURITIES LIMITED

This is to certify that the net capital balance of **Taurus Securities Limited**, member of The Karachi Stock Exchange (Guarantee) Limited as defined under Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules 1971, amounting to Rs. 252,966,207 (Two Hundred Fifty Two Million Nine Hundred Sixty Six Thousand Two Hundred Seven Rupees Only) as at December 31, 2010.

We further confirm that the above net capital balance of Taurus Securities Limited is arrived at on the basis of figures duly audited.



Haroon Zakaria
Haroon Zakaria & Company
Chartered Accountants

Place: Karachi
Dated: March 8, 2011