

FORTUNE SECURITIES LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT DECEMBER 31, 2014

	Note	(Un-audited) December 31 2014	(Audited) June 30 2014
		(Rupees)	
<u>EQUITY AND LIABILITIES</u>			
<u>Share capital and reserves</u>			
Authorized share capital Rs. 10/- each		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid-up capital 12,498,245 (June 30, 2014: 12,498,245) ordinary shares of Unappropriated profits		<u>124,982,450</u> <u>60,500,379</u> 185,482,829	124,982,450 38,418,539 163,400,989
Surplus on revaluation of property and equipment		15,198,870	15,827,580
<u>Non-current liabilities</u>			
Long term loan		<u>60,000,000</u>	60,000,000
Liabilities against assets subject to finance lease		<u>1,204,824</u> 61,204,824	- 60,000,000
<u>Current liabilities</u>			
Trade creditors, accrued and other liabilities		<u>406,952,844</u>	252,300,292
Short term running finance - secured		<u>20,020,698</u>	-
Current maturity against long term loan		<u>20,000,000</u>	20,000,000
Current maturity against assets subject to finance lease		<u>568,310</u> 447,541,852	- 272,300,292
		<u>709,428,375</u>	<u>511,528,861</u>
Contingencies and commitments	6	-	-
<u>ASSETS</u>			
<u>Non-current assets</u>			
Property and equipment	7	<u>36,037,455</u>	36,972,730
Intangible assets	8	<u>41,252,875</u>	41,252,875
Deferred tax		<u>9,347,424</u>	8,507,684
Long term investments	9	<u>38,250,993</u>	38,250,993
Long term deposits		<u>1,283,688</u> 126,172,436	1,254,703 126,238,985
<u>Current assets</u>			
Trade debts - considered good	10	<u>79,495,587</u>	88,505,519
Short term investment		<u>32,481,532</u>	22,061,034
Advances - considered good		<u>2,740,772</u>	1,735,613
Deposits, prepayments and other receivables		<u>95,527,266</u>	102,612,461
Taxation - net		<u>10,117,008</u>	6,803,849
Cash and bank balances		<u>362,893,775</u> 583,255,940	163,571,400 385,289,875
		<u>709,428,375</u>	<u>511,528,861</u>

The annexed notes from 1 to 15 form an integral part of the condensed interim financial information.

____ SD ____

Chief Executive

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Director

FORTUNE SECURITIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	Note	December 31 2014	December 31 2013
		(Rupees)	
Operating revenue		57,583,682	43,647,433
Capital gain on investmet at fair value through profit or loss		2,010,818	-
Administrative and operating expenses	11	(35,285,564)	(37,065,600)
Operating profit		<u>24,308,936</u>	<u>6,581,833</u>
Finance cost		<u>(3,750,098)</u>	<u>(581,654)</u>
		20,558,838	6,000,179
Other Income		11,561,734	6,982,034
Profit before taxation		<u>32,120,572</u>	<u>12,982,213</u>
Taxation:			
- Current		(7,794,970)	(4,567,537)
- Prior		2,536,912	-
- Deferred		839,740	287,925
		<u>(4,418,318)</u>	<u>(4,279,612)</u>
Profit after taxation		<u>27,702,254</u>	<u>8,702,601</u>
Earning per share - basic and diluted	12	<u>2.22</u>	<u>0.70</u>

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Chief Executive

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Director

FORTUNE SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014

Note	December 31 2014	December 31 2013
	(Rupees)	
Profit after taxation	27,702,254	8,702,601
Transfer from surplus on revaluation of fixed assets:		
Incremental depreciation for the period	-	534,720
Gain on re-measurement of long term investment held at fair value through other comprehensive income	-	2,890,413
Total comprehensive income	<u>27,702,254</u>	<u>12,127,734</u>

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Chief Executive

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FORTUNE SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	Issued, subscribed & paid-up capital	Unappropriated profit	Total
	----- (Rupees) -----		
Balance as at July 1, 2013	124,982,450	10,457,266	135,439,716
Total comprehensive income for the period	-	12,127,734	12,127,734
Balance as at December 31, 2013	<u><u>124,982,450</u></u>	<u><u>22,585,000</u></u>	<u><u>147,567,450</u></u>
Balance as at July 1, 2014	124,982,450	38,418,539	163,400,989
Transferred from surplus on revaluation of fixed assets - net of tax		628,710	
Dividend paid		(6,249,124)	
Total comprehensive income for the period	-	27,702,254	27,702,254
Balance as at December 31, 2014	<u><u>124,982,450</u></u>	<u><u>60,500,379</u></u>	<u><u>185,482,829</u></u>

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Chief Executive

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Director

FORTUNE SECURITIES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	December 31 2014	December 31 2013
Note	(Rupees)	
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation	32,120,572	12,982,213
<i>Adjustments for :</i>		
Depreciation on property and equipment	3,803,353	3,529,259
Loss on disposal of assets	21,191	283,988
(Gain) / loss remeasurement of investments to fair value	(556,848)	13,880
Capital gain on sale of investments	(2,010,818)	-
Finance cost	3,750,098	581,654
	<u>5,006,976</u>	<u>4,408,781</u>
Cash generated before working capital changes	37,127,548	17,390,994
<i>Working capital changes:</i>		
(Increase) / decrease in current assets		
Trade debts - considered good	9,009,932	70,835,681
Short term investments	-	-
Advances - considered good	(1,005,159)	(1,527,238)
Deposits, prepayments and other receivables	7,085,195	(44,320,454)
	<u>15,089,968</u>	<u>24,987,989</u>
Increase / (decrease) in current liabilities		
Trade and other payables	154,158,313	(94,717,618)
	<u>169,248,281</u>	<u>(69,729,629)</u>
Financial cost paid	(3,546,427)	(773,162)
Taxes paid	(8,280,646)	(4,877,795)
Net cash generated from / (used) in from operating activities	194,548,756	(57,989,592)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of property and equipment	(370,556)	(1,229,340)
Short term investments made	(7,852,832)	(42,836,215)
Proceeds from disposal of asset	69,384	-
Payment of long term deposits	(28,985)	(1,500)
Proceeds from sale of short term investment	-	42,822,335
Net cash used in investing activities	(8,182,989)	(1,244,720)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Proceeds from long term loan	-	28,300,000
Payment of finance lease liabilities	(814,966)	-
Dividend paid	(6,249,124)	-
Net cash (used in) / generated from financing activities	(7,064,090)	28,300,000
Net increase / (decrease) in cash and cash equivalents	179,301,677	(30,934,312)
Cash and cash equivalents at the beginning of the period	163,571,400	137,923,217
Cash and cash equivalents at the end of the period	342,873,077	106,988,905

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Director